

BALANCE SHEETS

As at 31 March 2001

FOUR SEAS FOOD HOLDINGS LIMITED Annual Report 2001

		Group		Company	
	Note	2001 HK\$	2000 HK\$	2001 HK\$	2000 HK\$
Fixed assets	12	91,138,449	146,701,814	–	–
Interests in subsidiaries	13	–	–	266,109,520	120,913,525
Interests in associated companies	14	109,302,181	–	–	–
Other investments	15	–	1	–	–
Current assets					
Inventories	16	40,546,519	68,188,327	–	–
Due from subsidiaries	17	–	–	30,458,188	87,580,933
Due from an associated company	18	1,044,318	–	–	–
Trade receivables	19	92,490,915	85,172,582	–	–
Prepayments and deposits		838,095	2,219,878	112,687	112,787
Other receivables		20,779	711,042	–	–
Dividend receivable		–	–	–	6,500,000
Bank balances and cash		53,902,391	49,840,401	154,468	133,109
		<u>188,843,017</u>	<u>206,132,230</u>	<u>30,725,343</u>	<u>94,326,829</u>
Current liabilities					
Due to subsidiaries	17	–	–	39,689,395	39,689,397
Due to an associated company	18	35,739	–	–	–
Trade and bills payables	20	13,535,404	5,605,264	–	–
Other payables		987,956	966,746	–	680
Accrued charges		4,651,557	15,129,815	308,115	1,963,020
Trust receipt loans – secured		106,342,748	64,050,521	–	–
Taxation		–	2,026,878	–	–
Proposed dividend		2,478,200	3,717,300	2,478,200	3,717,300
Bank loan – secured	21	5,712,000	5,712,000	–	–
		<u>133,743,604</u>	<u>97,208,524</u>	<u>42,475,710</u>	<u>45,370,397</u>
Net current assets/(liabilities)		<u>55,099,413</u>	<u>108,923,706</u>	<u>(11,750,367)</u>	<u>48,956,432</u>
		<u>255,540,043</u>	<u>255,625,521</u>	<u>254,359,153</u>	<u>169,869,957</u>
Financed by:					
Share capital	22	24,782,000	24,782,000	24,782,000	24,782,000
Reserves	23	207,538,025	188,659,138	229,577,153	145,087,957
Shareholders' funds		<u>232,320,025</u>	<u>213,441,138</u>	<u>254,359,153</u>	<u>169,869,957</u>
Minority interests		–	12,734,220	–	–
Loan from the minority shareholder		–	199,196	–	–
Bank loan – secured	21	22,634,000	28,822,000	–	–
Deferred taxation	24	586,018	428,967	–	–
		<u>255,540,043</u>	<u>255,625,521</u>	<u>254,359,153</u>	<u>169,869,957</u>

On behalf of the Board

Takeshi NOMAGUCHI
DirectorMAN Wing Cheung, Ellis
Director