

# CONSOLIDATED BALANCE SHEET

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	22,700	24,539
Investment properties	15	264,100	345,340
Properties under development	16	9,444	5,484
Goodwill	17	2,020	–
Interests in jointly-controlled entities	19	(70,048)	(9,443)
Interests in associates	20	–	216
Investment securities	21	9,758	9,758
		237,974	375,894
CURRENT ASSETS			
Properties contracted for sale	22	43,070	46,610
Properties held for sale	23	12,360	12,750
Due from jointly-controlled entities		–	11,074
Due from associates	20	473	2,161
Due from contract customers	24	7,228	31,962
Accounts receivable	25	45,848	27,130
Prepayments, deposits and other receivables		61,008	49,649
Due from joint venturers	26	6,579	7,731
Other investments	27	716	4,238
Pledged bank deposits	28	5,005	12,675
Cash and bank balances		4,983	13,884
		187,270	219,864
CURRENT LIABILITIES			
Tax payable		6,323	16,663
Accounts payable	29	8,250	6,824
Accruals and other payables		51,890	52,453
Customer deposits received	30	16,358	16,783
Due to a jointly-controlled entity	19	9,149	–
Due to joint venturers	26	975	1,558
Interest-bearing bank and other borrowings	31	32,660	61,003
		125,605	155,284
NET CURRENT ASSETS		61,665	64,580
TOTAL ASSETS LESS CURRENT LIABILITIES		299,639	440,474

# CONSOLIDATED BALANCE SHEET *(continued)*

31 December 2002

	Notes	2002 HK\$'000	2001 HK\$'000
NON-CURRENT LIABILITIES			
Loan from a joint venturer	26	233,876	233,391
Deferred tax	33	50	–
Interest-bearing bank borrowings	31	–	28,170
		233,926	261,561
MINORITY INTERESTS		13,643	18,901
		52,070	160,012
CAPITAL AND RESERVES			
Issued capital	34	30,921	29,921
Reserves	36	21,149	130,091
		52,070	160,012

Choi Wai Him  
Director

Wong Chi Kwong  
Director

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HUDSON HOLDINGS LIMITED  
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