

CONSOLIDATED BALANCE SHEET

At 31st July, 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Investment properties	12	27,160	19,780
Property, plant and equipment	13	399	104
Deferred tax assets	27	6	17
Goodwill	14	4,193	4,419
Investment in securities	16	8,932	—
		40,690	24,320
Current assets			
Properties held for sale	17	27,382	35,580
Derivatives		660	—
Trade and other receivables	18	9,636	6,281
Investment in securities	16	24,054	8,392
Promissory note receivables	19	10,000	22,000
Bank balances and cash		70,571	24,269
		142,303	96,522
Current liabilities			
Trade and other payables	20	10,435	7,124
Derivatives		775	—
Taxation payable		87	20
Bank borrowings — due within one year	21	1,371	1,234
		12,668	8,378
Net current assets		129,635	88,144
Total assets less current liabilities		170,325	112,464
Minority interests		1,126	885
Non-current liabilities			
Bank borrowings — due after one year	21	6,793	8,243
Convertible note payables	23	3,220	3,000
		10,013	11,243
		159,186	100,336
Capital and reserves			
Share capital	24	52,544	32,694
Reserves		106,642	67,642
		159,186	100,336

The financial statements on pages 15 to 56 were approved and authorised for issue by the Board of Directors on 18th November, 2005 and are signed on its behalf by:

Chu Nin Yiu, Stephen
DIRECTOR

Chu Nin Wai, David
DIRECTOR

CAPITAL ESTATE LIMITED
annual report 2005