

(以港元為單位)

(expressed in Hong Kong Dollars)

二. 主要會計政策 (續)**(六) 非財務資產減值**

沒有確定使用年期之資產無需攤銷，但最少每年就減值進行測試，及當有事件出現或情況改變顯示帳面值可能無法收回時就減值進行檢討。須作折舊及攤銷之資產，在當有事件或情況改變而顯示帳面值可能無法收回時就減值進行檢討。減值虧損按資產之帳面值超出其可收回金額之差額確認。可收回金額以資產之公平價值扣除銷售成本或使用價值兩者之較高者為準。於評估減值時，資產將按可識辨現金流量(現金產生單位)的最低層次組合。非財務資產若曾被減值，於每個報告日，減值回撥的可能性會被作出檢討。

(七) 貸款及應收款

貸款及應收款為有固定或可釐定其付款且沒有在活躍市場上報價的非衍生財務資產。此等款項在集團直接向債務人提供金錢、貨物或服務而無意將該應收款轉售時產生。此等款項包括在流動資產內，但到期日由結算日起計超過十二個月者，則分類為非流動資產。

貸款及應收款初步以公平值入帳，其後以實際利息法按攤銷成本減去減值準備計量。當有客觀證據顯示集團將不能根據原來條款收回所有款額時，即就貸款及應收款設定減值準備。債務人有重大困難，可能破產或財務重組，及違約或逾期還款都當作應收款減值的指標。準備款額為資產帳面值與按實際利率貼現的估計未來現金流量的現值兩者的差額。準備款額在收支表入帳。

2. Significant accounting policies (Continued)**(f) Impairment of non-financial assets**

Assets that have an indefinite useful life are not subject to amortisation, which are at least tested annually for impairment and are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Assets that are subject to depreciation and amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

(g) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Group provides money, goods or services directly to a debtor with no intention of trading the receivable. They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date, which are classified as non-current assets.

Loans and receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of loans and receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised in the income and expenditure account.

(以港元為單位)

二. 主要會計政策 (續)

(八) 營運租賃

如租賃擁有權的重大部份風險和回報由出租人保留，分類為營運租賃。根據營運租賃支付的款項(扣除出租人給予的特惠後)按租約期限以直線方式分攤計入收支表。

(九) 已購入有待重建物業

已購入有待重建物業乃以成本扣減減值虧損準備入帳，直至決定該項重建計劃是否由集團或透過聯營承擔。

當此物業進行重建，物業成本將分類為發展中物業入帳，若為聯營發展項目，則以共同控制發展項目入帳。

(十) 發展中物業

發展中物業乃指由本局所支付於重建物業之全部成本，包括已購入有待重建物業重新分類之物業成本、借貸成本、安置單位之成本(參看附註二(十一))，其他與發展計劃有關之成本及安置物業之附加註銷(參看附註二(五))，再扣減減值虧損準備。

發展計劃完成後，已發展物業之有關成本將按適當基準攤分保留部份及出售部份。

於資產負債表日所持有待出售之物業，以成本或可變現淨值，兩者取較低者列帳。

如本局接收物業作為聯營發展項目所分得的資產，該等物業以達成協議時的公平價值列帳為非流動資產；如決定出售，則以此值及可變現淨值其中較低者列帳為流動資產。

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2. Significant accounting policies (Continued)

(h) Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income and expenditure account on a straight-line basis over the period of the lease.

(i) Properties acquired pending redevelopment

Properties acquired pending redevelopment are stated at cost less provision for impairment losses until a decision is reached as to whether the redevelopment is to be undertaken by the Group or through joint ventures.

When a property is to be redeveloped, the cost of the property is reclassified as properties under development or jointly controlled development projects for projects undertaken in joint ventures.

(j) Properties under development

Properties under development represent all costs incurred by the Authority in connection with property redevelopment, and include the cost of properties being reclassified from properties acquired pending redevelopment, borrowing costs, costs of rehousing units (see Note 2(k)), other costs incurred in connection with the development and the additional amounts written off against rehousing properties referred to in Note 2(e), less any provisions for impairment losses.

On completion of the development, the relevant cost of the developed property will be apportioned between the part to be retained and the part to be sold on an appropriate basis.

Property to be sold at the balance sheet date will be stated at the lower of cost and net realisable value.

Where property is received by the Authority as its share of distribution of assets from jointly controlled development projects, such property is recorded within non-current assets at its fair value at the time when agreement is reached or, if a decision is taken for it to be disposed of, at the lower of this value and net realisable value within current assets.