# **PwC Holdings Ltd**

(Incorporated in Singapore. Registration Number: 197406205L)

## And its Subsidiaries

Illustrative Annual Report For the financial year ended 31 December 2010



### **Index to Illustrative Annual Report 2010**

				Pages
	Mile Cha Boa	ard of D	2010 s Statement irectors	- not illustrated - not illustrated - not illustrated 9
			nagement	- not illustrated
			lighlights	- not illustrated
			and Financial Review Governance Report	<ul><li>not illustrated</li><li>13</li></ul>
	COI	porate	dovernance neport	13
STATU			PORT AND FINANCIAL STATEMENTS	
		ectors' F	·	49
			by Directors	56
			nt Auditor's Report	58
			ed Statement of Comprehensive Income	61
			neet - Group	65
			neet - Company	66
			ed Statement of Changes in Equity	68
	Cor	nsolidat	ed Statement of Cash Flows	70
Notes	to t	he Fina	ncial Statements:	
	1.	Genera	al information	73
	2.	Signific	cant accounting policies	74
			Basis of preparation	75
		2.2.	Revenue recognition	79
		2.3.	Group accounting	81
		2.4.	Property, plant and equipment	87
		2.5.	Intangible assets	90
		2.6.	Borrowing costs	91
		2.7.	Contract to construct specialised equipment ("Construction contracts")	92
			Investment properties	93
			Investments in subsidiaries, joint ventures and associated companies	95
			Impairment of non-financial assets	96
			Financial assets	98
			Financial guarantees	102
			Borrowings	103
			Trade and other payables	105
			Derivative financial instruments and hedging activities	105
			Fair value estimation of financial assets and liabilities	107
			Leases	107
			Inventories	110
			Income taxes	111
			Provisions	112
			Employee compensation	113
			Currency translation	115
			Segment reporting	117
			Cash and cash equivalents	117
			Share capital and treasury shares	117
			Dividends to Company's shareholders	118
			Non-current assets (for disposal groups) held-for-sale and discontinued operations	118
			Government grants	118
	3.		I accounting estimates, assumptions and judgements	119
			Critical accounting estimates and assumptions	119
			Critical judgements in applying the entity's accounting policies	121
	4.	Revenu		123
	5.	Expens	ses by nature	124

#### **Index to Illustrative Annual Report 2010**

#### Notes to the Financial Statements (continued):

6.	Employee compensation '	125
7.	Other income	126
8.	Other losses – net	127
9.	Finance expenses	128
10.	Income taxes	129
11.	Discontinued operations and Disposal Group classified as held-for-sale	133
	Earnings per share	135
	Cash and cash equivalents	137
	Financial assets, at fair value through profit or loss	139
	Derivative financial instruments	140
	Financial assets, available-for-sale	141
	Trade and other receivables – current	142
	Inventories	143
19.	Construction contracts	143
20.	Trade and other receivables – non-current	144
21.	Finance lease receivables	145
22.	Staff loans	145
	Investments in associated companies	146
	Investment in a joint venture	148
25.	Investments in subsidiaries	149
	Investment properties	150
	Financial assets, held-to-maturity – non-current	151
	Property, plant and equipment	152
	Intangible assets	156
	Trade and other payables	160
	Borrowings	161
	Convertible bonds	163
	Redeemable preference shares	164
	Finance lease liabilities	164
	Provisions	165
	Deferred income taxes	167
	Share capital and treasury shares	171
38.	Other reserves	174
	Retained profits	177
	Dividends	177
	Contingencies	178
	Commitments	178
43.	Financial risk management	180
	Immediate and ultimate holding corporations	200
	Related party transactions	201
	Segment information	202
	Business Combinations	209
	Events occurring after balance sheet date	212
	New or revised accounting standards and interpretations	213
	Authorisation of financial statements	214
51.	Listing of significant companies in the Group	215
Add	ditional Disclosure Requirements	217
	- Additional requirements of Singapore Exchange SecuritiesTrading Listing Manual	217
	- Shareholders' information at 11March 2011	221
Add	ditional Illustrative Disclosures	223
	- Appendix 1: Areas not relevant to PwC Holdings Ltd Group	224
	<ul> <li>Appendix 2: Critical accounting estimates, assumptions and judgements not relevant or material to PwC Holdings Ltd Group</li> </ul>	247