

CONSOLIDATED BALANCE SHEET

At 31st December, 2000

	NOTES	2000 HK\$'000	1999 HK\$'000
Non-current assets			
Property, plant and equipment	13	106,085	104,669
Development costs	14	3,660	5,166
Interest in associates	16	1,540	1,696
		111,285	111,531
Current assets			
Inventories	17	60,260	67,144
Debtors, prepayments and deposits	18	28,532	30,913
Amount due from an associate		1,569	1,501
Tax recoverable		5	—
Pledged bank deposit	33	8,267	13,560
Bank balances and cash		7,199	3,677
		105,832	116,795
Current liabilities			
Creditors and accrued charges	19	36,513	34,838
Amount due to a director		2,942	2,320
Loans from a director	20	44,500	83,000
Secured bank borrowings			
— due within one year	21	30,527	42,706
Obligations under finance leases and hire purchase contracts			
— due within one year	22	494	1,823
Taxation		1,682	1,682
		116,658	166,369
Net current liabilities		(10,826)	(49,574)
		100,459	61,957
Capital and reserves			
Share capital	23	55,976	29,010
Reserves	25	31,053	30,191
		87,029	59,201
Non-current liabilities			
Amount due to an associate	16	2,168	2,168
Other payable	26	4,662	—
Convertible notes	27	6,600	—
Obligations under finance leases and hire purchase contracts			
— due after one year	22	—	588
		13,430	2,756
		100,459	61,957

The financial statements on pages 21 to 47 were approved by the Board of Directors on 23rd April, 2001 and are signed on its behalf by:

Chan Sheung Wai
Chairman

Yiu Kui Leung
Director