

BALANCE Sheet

As at 31st March 2001



Innovative International (Holdings) Limited

	<i>Notes</i>	2001 HK\$'000	2000 <i>HK\$'000</i>
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	11	–	–
Current assets			
Cash at bank		90	91
Current liabilities			
Trade and other payables	22	21,441	12,769
Convertible note	21	92,880	92,880
		114,321	105,649
Net current liabilities		(114,231)	(105,558)
Net liabilities		(114,231)	(105,558)
CAPITAL AND RESERVES			
Share capital	24	57,904	57,904
Reserves	25	(172,135)	(163,462)
Shareholders' deficits		(114,231)	(105,558)

CHANG Lien-hing, Stephen
Director

WHONG Shuk-ping, Anita
Director