Year ended 31 March 2004

				Reserves			
	Issued share capital HK\$'000	Share premium account HK\$'000	Contributed surplus HK\$'000	Asset revaluation reserve HK\$'000	Investment property revaluation reserve HK\$'000	Retained profits/ (accumulated losses) HK\$'000	Total <i>HK\$</i> '000
At 1 April 2002:							
As previously reported Prior year adjustment: SSAP 12 – restatement of	28,750	166,405	1,781	16,338	4,649	(105,947)	111,976
deferred tax (note 25)	-		_	(1,617)	_	1,647	30
As restated	28,750	166,405	1,781	14,721	4,649	(104,300)	112,006
Surplus on revaluation	_	-	_	2,543	_	_	2,543
Deficit on revaluation	-	-	_	(1,071)	-	_	(1,071)
Surplus on revaluation							
shared by minority interests	-	-	-	(4)	-	-	(4)
Deferred tax adjustment on							
revaluation of fixed							
assets (note 25)	_	_	_	(232)	_	_	(232)
Net gains not recognised in							
the profit and loss account	-	_	_	1,236	_	_	1,236
Net profit for the year							
(as restated)	_	_	-	-	_	4,255	4,255
Release of asset							
revaluation reserve upon							
disposal of fixed assets	-	_	-	(702)	-	702	-
Release of asset							
revaluation reserve upon							
disposal of fixed assets							
shared by minority interests	_	-	_	_	_	(5)	(5)
At 31 March 2003	28,750	166,405*	1,781*	15,255*	4,649*	(99,348)*	117,492

Consolidated Statement of Changes in Equity

Year ended 31 March 2004

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						Retained	
					Investment	profits/	
	Issued	Share		Asset	property	(accumu-	
	share	premium	Contributed	revaluation	revaluation	lated	
	capital	account	surplus	reserve	reserve	losses)	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2003:							
As previously reported	28,750	166,405	1,781	17,104	4,649	(101,071)	117,618
Prior year adjustment:							
SSAP 12 – restatement of							
deferred tax (note 25)	_	_	_	(1,849)	_	1,723	(126)
As restated	28,750	166,405	1,781	15,255	4,649	(99,348)	117,492
Surplus on revaluation	-	-	_	636	-	_	636
Deficit on revaluation	-	-	_	(1,285)	-	_	(1,285)
Deferred tax adjustment on							
revaluation of fixed							
assets (note 25)		_		61	_		61
Net losses not recognised in							
the profit and loss account	-	=	-	(588)	-	=	(588)
Net loss for the year						(2,862)	(2,862)
Release of asset	_	_	_	_	_	(2,002)	(2,002)
revaluation reserve upon							
disposal of fixed assets				(399)		399	
uispusai ui iixeu assets	-			(399)		399	
At 31 March 2004	28,750	166,405*	1,781*	14,268*	4,649*	(101,811)*	114,042

These reserve accounts comprise the consolidated reserves of HK\$85,292,000 (2003: HK\$88,742,000 (as restated) in the consolidated balance sheet.

Consolidated Statement of Changes in Equity

Year ended 31 March 2004

			Reserves				
	Retained						
	profits/	Investment					
	(accumu-	property	Asset		Share	Issued	
	lated	revaluation	revaluation	Contributed	premium	share	
Total	losses)	reserve	reserve	surplus	account	capital	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
							Reserves retained by:
105,855	(109,998)	4,649	14,268	1,781	166,405	28,750	Company and subsidiaries
5,731	5,731	=	-	-	-	-	Jointly-controlled entities
2,456	2,456	_		-	=	_	Associates
114,042	(101,811)	4,649	14,268	1,781	166,405	28,750	At 31 March 2004
							Reserves retained by:
112,289	(104,551)	4,649	15,255	1,781	166,405	28,750	Company and subsidiaries
5,203	5,203	_	_	_	, _	-	Jointly-controlled entities
_	_	_	_	_	_	_	Associates

1,781

15,255

4,649

(99,348)

117,492

28,750

At 31 March 2003

166,405