

CONSOLIDATED BALANCE SHEET

17

31 December 2000

	Notes	2000 US\$'000	1999 US\$'000
NON-CURRENT ASSETS			
Oil properties	11	5,563	5,046
Goodwill	12	10,458	1,534
Fixed assets	13	521	114
Interests in associates	15	2,244	2,244
Long term deposits		–	4,827
Deferred tax assets	24	68	–
Other assets		90	–
		18,944	13,765
CURRENT ASSETS			
Cash and bank balances		5,221	3,219
Short term deposits		1,101	1
Short term investments	16	405	648
Trade receivables	17	7,776	6,530
Inventories	18	1,611	769
Prepayments, deposits and other receivables		992	487
Tax recoverable		38	33
Loan receivable	19	1	1
Interest in a jointly controlled entity	20	1	1
		17,146	11,689
CURRENT LIABILITIES			
Trade payables and notes payable	21	2,180	1,577
Other payables and accrued expenses		5,262	3,363
Short term loans – non-interest bearing		1,306	–
Due to a director	22	644	19
		9,392	4,959
NET CURRENT ASSETS		7,754	6,730
TOTAL ASSETS LESS CURRENT LIABILITIES		26,698	20,495
NON-CURRENT LIABILITIES			
Deferred revenue	23	3,187	3,357
Deferred tax	24	558	553
		3,745	3,910
MINORITY INTERESTS		1,631	–
		21,322	16,585
CAPITAL AND RESERVES			
Share capital	25	67,219	49,111
Reserves	27	(45,897)	(32,526)
Shareholders' funds		21,322	16,585

James Liu Zhen
Managing Director

John Lai Chiu Lai
Director

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