

BALANCE SHEET

At 31st March, 2002

CULTURECOM HOLDINGS LIMITED

ANNUAL REPORT 2001 - 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Investments in subsidiaries	15	431,639	647,297
Loans to associates	16	3,970	3,970
		435,609	651,267
Current assets			
Other debtors, deposits and prepayments		4,043	276
Bank balances		17,250	10
		21,293	286
Current liabilities			
Other creditors and accrued charges		481	350
Net current assets (liabilities)		20,812	(64)
Total assets less current liabilities		456,421	651,203
Capital and reserves			
Share capital	21	278,756	271,016
Reserves	24	177,665	380,187
		456,421	651,203

Cheung Wai Tung
DIRECTOR

Cheung Kam Shing, Terry
DIRECTOR