

Balance Sheet

As at 31 March 2002

	<i>Note</i>	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Fixed assets	15	365	960
Investments in subsidiaries	16	2,468	137
Investments in associates	17	(852)	157
		<u>1,981</u>	<u>1,254</u>
Current assets			
Prepayments, deposits and other receivables		1,041	5,235
Cash and bank balances		498	6,186
		<u>1,539</u>	<u>11,421</u>
Current liabilities			
Accounts payable and accruals		21,076	8,332
Amounts due to directors		297	191
Borrowings – due within one year	24	6,300	6,300
Convertible debts – due within one year	25	18,190	–
		<u>45,863</u>	<u>14,823</u>
Net current liabilities		<u>(44,324)</u>	<u>(3,402)</u>
Total assets less current liabilities		<u>(42,343)</u>	<u>(2,148)</u>
Non current liabilities			
Convertible debts – due after one year	25	1,500	18,190
		<u>(43,843)</u>	<u>(20,338)</u>
Represented by:			
Capital and reserves			
Share capital	26	168,786	135,514
Deficit	27	(212,629)	(155,852)
Capital deficiency		<u>(43,843)</u>	<u>(20,338)</u>

Approved by the Board of Directors on 26 July 2002 and are signed on its behalf by:

Po Kam Hi, John
Director

Leung Tze Hang, David
Director