

# BALANCE SHEET

(As at 30 June 2002)

	Notes	At 30 June 2002 (unaudited) US\$	At 31 December 2001 (audited) US\$
<b>CURRENT ASSETS</b>			
Non-trading securities		6,168,382	6,947,310
Prepayments and other receivables		28,671	67,100
Tax refundable		-	90,980
Cash and cash equivalents		631,830	359,786
		<b>6,828,883</b>	<b>7,465,176</b>
<b>CURRENT LIABILITIES</b>			
Creditors and accrued charges	8	131,867	68,804
Provision for winding-up costs		81,997	130,000
Deferred tax		-	87,260
		<b>213,864</b>	<b>286,064</b>
<b>NET CURRENT ASSETS</b>		<b>6,615,019</b>	<b>7,179,112</b>
<b>CAPITAL AND RESERVES</b>			
Share capital		243,748	243,758
Retained profits		6,074,923	6,151,500
Capital redemption reserve		296,348	296,338
Proposed final dividend		-	487,516
		<b>6,615,019</b>	<b>7,179,112</b>
<b>NET ASSET VALUE PER SHARE</b>	9	<b>0.271</b>	<b>0.295</b>

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