

## CONSOLIDATED BALANCE SHEET

As at 31 December 2002

	Note	2002 HK\$'000	2001 HK\$'000
<b>Non-current assets</b>			
Fixed assets	14	8,101	9,822
Investment properties	15	11,500	14,000
Interest in a former associate	17	–	–
		<b>19,601</b>	<b>23,822</b>
<b>Current assets</b>			
Pledged time deposits		–	5,735
Inventories	18	824	2,941
Prepayment, deposits and other receivables	19	170	402
Trade receivables	19	190	27
Tax recoverable	11b	13	–
Cash and bank balances		3,360	1,471
		<b>4,557</b>	<b>10,576</b>
<b>Current liabilities</b>			
Amount due to Directors	21	2,200	2,166
Amount due to a related party	22	7,776	14,649
Trade payables, other payables and accruals	20	2,744	5,941
Deposits received		1,457	266
Tax payable	11b	–	3,739
Interest-bearing bank borrowings, secured	23	23,409	20,639
		<b>37,586</b>	<b>47,400</b>
<b>Net current liabilities</b>		<b>(33,029)</b>	<b>(36,824)</b>
Total assets less current liabilities		<b>(13,428)</b>	<b>(13,002)</b>
<b>Non-current liabilities</b>			
Interest-bearing bank borrowings, secured	23	–	8,308
<b>NET LIABILITIES</b>		<b>(13,428)</b>	<b>(21,310)</b>
<b>CAPITAL AND RESERVES</b>			
Issued capital	24	2,646	1,471
Reserves	25	(16,074)	(22,781)
		<b>(13,428)</b>	<b>(21,310)</b>

The annexed notes form an integral part of these financial statements.

Chan Chun Choi  
Director

Lam Mo Kuen, Anna  
Director