

# Balance Sheet

At 31 December 2002

	Note	2002		2001	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current assets</b>					
Fixed assets	14		<b>989</b>		968
Investments in subsidiaries	15		<b>231</b>		111,898
			<b>1,220</b>		112,866
<b>Current assets</b>					
Trade and other receivables	19	<b>3,990</b>		24,532	
Bank and cash balances		<b>26</b>		725	
		<b>4,016</b>		25,257	
<b>Less Current liabilities</b>					
Trade and other payables	20	<b>76,152</b>		93,462	
Short term borrowings	21	<b>25,431</b>		7,148	
Current portion of long term borrowings	22	<b>265</b>		250	
Debentures payable	23	<b>2,047</b>		27,105	
		<b>103,895</b>		127,965	
<b>Net current liabilities</b>			<b>(99,879)</b>		(102,708)
<b>Total assets less current liabilities</b>			<b>(98,659)</b>		10,158
<b>Non-current liabilities</b>					
Long term borrowings	22		<b>(329)</b>		(521)
<b>Net (liabilities)/assets</b>			<b>(98,988)</b>		9,637
<b>Capital and reserves</b>					
Share capital	24		<b>30,279</b>		722,853
Reserves	25(b)		<b>(129,267)</b>		(713,216)
			<b>(98,988)</b>		9,637

Approved by the Board of Directors on 25 April 2003

**Ha Shu Tong**  
Director

**Ng Chun Chuen, David**  
Director

The notes on pages 24 to 62 form an integral part of these financial statements.