

# Balance Sheet

At 31st December, 2002

	Note	2002 HK\$'000	2001 Restated HK\$'000
<b>Non-current assets</b>			
Investments in subsidiaries	12	571,361	574,793
Investment in a jointly controlled entity	14	—	—
		<u>571,361</u>	<u>574,793</u>
<b>Current assets</b>			
Trade and other receivables	20	—	14
Cash and cash equivalents		21	35
		21	49
<b>Current liabilities</b>			
Trade and other payables	21	(330,898)	(308,433)
<b>Net current liabilities</b>		<u>(330,877)</u>	<u>(308,384)</u>
<b>Total assets less current liabilities</b>		<u>240,484</u>	<u>266,409</u>
<b>Non-current liabilities</b>			
Amounts due to subsidiaries		(40,655)	(39,939)
Accrued employee benefits		(268)	(225)
		<u>(40,923)</u>	<u>(40,164)</u>
<b>NET ASSETS</b>		<u>199,561</u>	<u>226,245</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	25	66,541	66,541
Reserves	26	133,020	159,704
		<u>199,561</u>	<u>226,245</u>

Approved and authorised for issue by the Board of Directors on 11th April, 2003.

**Kenneth Ting Woo-shou**  
Director

**William Li Kai-wan**  
Director

The notes on pages 26 to 67 form part of these financial statements.