

## ■ CONSOLIDATED BALANCE SHEET

At 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	14	<b>123,904</b>	196,848
Investments in securities	16	<b>360</b>	360
		<b>124,264</b>	197,208
<b>Current assets</b>			
Amount due from a related company	17	–	720
Prepayments, deposits and other receivables		<b>3,414</b>	946
Trade receivables	18	<b>463</b>	293
Investments in securities	16	<b>1,343</b>	2,026
Fixed deposits		–	20,517
Cash and bank balances		<b>1,706</b>	2,227
		<b>6,926</b>	26,729
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Bank overdrafts, secured	20	–	29,460
Current portion of interest-bearing borrowings	20	<b>3,873</b>	349
Current portion of obligation under a finance lease	21	–	17
Other payables and accruals		<b>2,211</b>	3,483
Amount due to a director	22	–	30,000
		<b>6,084</b>	63,309
<b>Net current assets/(liabilities)</b>		<b>842</b>	(36,580)
<b>Total assets less current liabilities</b>		<b>125,106</b>	160,628
<b>Non-current liabilities</b>			
Interest-bearing borrowings	20	<b>55,099</b>	3,909
Amount due to a director	22	–	85,572
Government lease regrant premium		<b>38</b>	37
		<b>55,137</b>	89,518
<b>NET ASSETS</b>		<b>69,969</b>	71,110
<b>CAPITAL AND RESERVES</b>			
Issued capital	23	<b>29,416</b>	10,866
Reserves		<b>40,553</b>	60,244
		<b>69,969</b>	71,110

Approved by the board of directors on 6 June 2003

On behalf of the board

**Ma Kwai Leung, Joseph**

Director

**Low Kim Teik**

Director

The notes on pages 19 to 43 form an integral part of these financial statements.