



Consolidated Balance Sheet

As at 31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Tangible fixed assets	12	<u>28,449</u>	<u>24,366</u>
Current assets			
Inventories	14	34,437	32,185
Trade and other receivables	15	15,822	17,140
Tax recoverable		1,922	–
Cash and bank balances	16	<u>38,780</u>	<u>7,851</u>
		<u>90,961</u>	<u>57,176</u>
Less: Current liabilities			
Trade and other payables	18	23,938	24,032
Taxation		–	1,523
		<u>23,938</u>	<u>25,555</u>
Net current assets		<u>67,023</u>	<u>31,621</u>
Total assets less current liabilities		<u>95,472</u>	<u>55,987</u>
Less: Non-current liabilities			
Deferred taxation	19	<u>1,750</u>	<u>1,750</u>
Net assets		<u>93,722</u>	<u>54,237</u>
<i>Represented by:</i>			
Share capital	20	2,400	78
Reserves	22	<u>91,322</u>	<u>54,159</u>
Shareholders' funds		<u>93,722</u>	<u>54,237</u>

Approved by the Board of Directors on 20 June 2003 and signed on its behalf by:

Chan Tat
DirectorLo Stephen Yiu Hee
Director

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