

BALANCE SHEET 23

At 31 March 2003

	NOTES	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Interests in subsidiaries	12	<u>67,001</u>	<u>107,151</u>
Current assets			
Bank balances		<u>15</u>	<u>15</u>
Current liabilities			
Other payables		15	15
Taxation payable		<u>3</u>	<u>3</u>
		<u>18</u>	<u>18</u>
Net current liabilities		<u>(3)</u>	<u>(3)</u>
		<u>66,998</u>	<u>107,148</u>
Capital and reserves			
Share capital	18	48,485	48,485
Reserves	20	<u>18,513</u>	<u>58,663</u>
		<u>66,998</u>	<u>107,148</u>

Cheng Hop Fai
DIRECTOR

Cheng Kwok Kwan Yuk
DIRECTOR