



# Balance Sheet

As at 31st March 2003

	Note	2003 HK\$	2002 HK\$
Non-current assets			
Fixed assets	10	–	50,368,167
Investments in subsidiaries	11	131,274,446	82,838,352
Interest in an associated company	12	–	–
		<u>131,274,446</u>	<u>133,206,519</u>
Current assets			
Accounts receivable, deposits and prepayments	15	64,209	31,809
Bank balances and cash		58,035	41,217
		<u>122,244</u>	<u>73,026</u>
Current liabilities			
Accounts payable and accrued charges	16	<u>491,217</u>	<u>1,497,374</u>
Net current liabilities		<u>(368,973)</u>	<u>(1,424,348)</u>
Total assets less current liabilities		<u>130,905,473</u>	<u>131,782,171</u>
Financed by:			
Share capital	17	54,794,200	54,794,200
Reserves	18	76,111,273	76,987,971
Shareholders' funds		<u>130,905,473</u>	<u>131,782,171</u>

On behalf of the Board

**Ma Shuk Kam**

*Director*

**Liu Yu Mo**

*Director*