

## ►► Consolidated Balance Sheet

As at 31 March 2003

	Note	2003 HK\$'000	2002 HK\$'000
<b>Non-current assets</b>			
Intangible assets	17	–	50,454
Tangible fixed assets	18	<b>3,205</b>	54,018
		<b>3,205</b>	104,472
<b>Current assets</b>			
Inventories	20	<b>793</b>	2,583
Trade and other receivables	21	<b>1,757</b>	29,241
Other investments	22	<b>26,680</b>	–
Cash and cash equivalents		<b>2,210</b>	1,404
		<b>31,440</b>	33,228
<b>Less: Current liabilities</b>			
Obligation under a hire-purchase contract	23	<b>86</b>	250
Trade and other payables	24	<b>17,586</b>	37,165
Unsecured loan	25	<b>1,980</b>	1,980
Amounts due to directors	26	<b>34</b>	2,858
		<b>19,686</b>	42,253
<b>Net current assets/ (liabilities)</b>		<b>11,754</b>	(9,025)
<b>Total assets less current liabilities</b>		<b>14,959</b>	95,447
<b>Less: Non-current liabilities</b>			
Obligation under a hire-purchase contract	23	<b>229</b>	229
<b>Less: Minority interests</b>		<b>32</b>	18
<b>Net assets</b>		<b>14,698</b>	95,200
<b>Capital and reserves</b>			
Share capital	27	<b>44,780</b>	74,639
Reserves	29	<b>(30,082)</b>	20,561
<b>Shareholders' funds</b>		<b>14,698</b>	95,200

The financial statements were approved and authorised for issue by the Board of Directors on 28 July 2003 and signed on its behalf by:

**Tang Yiu Wing**  
Director

**Au Mei Ki, Maggie**  
Director

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