



CONSOLIDATED BALANCE SHEET

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	28,497	29,087
Long term investments	14	<u>3,364</u>	<u>5,117</u>
		<u>31,861</u>	<u>34,204</u>
CURRENT ASSETS			
Cash and bank balances		3,969	1,114
Pledged bank deposits		26,349	26,594
Trade and bills receivables	16	14,044	13,786
Inventories	17	48,471	41,126
Other receivables, prepayments and deposits		4,251	3,899
Tax recoverable		<u>–</u>	<u>765</u>
		<u>97,084</u>	<u>87,284</u>
CURRENT LIABILITIES			
Bank loans and overdrafts, secured	18	5,413	1,187
Hire purchase contract payables	19	191	–
Trust receipt loans, secured		3,272	861
Trade and bills payables	20	3,116	3,080
Other payables and accruals		4,646	2,112
Tax payable		<u>92</u>	<u>–</u>
		<u>16,730</u>	<u>7,240</u>
NET CURRENT ASSETS		<u>80,354</u>	<u>80,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		112,215	114,248
NON-CURRENT LIABILITIES			
Hire purchase contract payables	19	<u>(348)</u>	<u>–</u>
		<u>111,867</u>	<u>114,248</u>
CAPITAL AND RESERVES			
Issued capital	22	31,704	31,704
Reserves	24(a)	<u>80,163</u>	<u>82,544</u>
		<u>111,867</u>	<u>114,248</u>

Chan On Man
Director

So Choi Hing, Stella
Director