

# Consolidated Balance Sheet

As at 31st March 2003

	Note	2003 HK\$'000	2002 (Restated) HK\$'000
<b>Non-current assets</b>			
Intangible asset	10	–	–
Fixed assets	11	10,754	11,324
Other receivables		326	655
		<b>11,080</b>	11,979
<b>Current assets</b>			
Properties for sale	13	8,573	9,072
Inventories	14	3,516	5,054
Debtors, prepayments and deposits	15	3,848	7,814
Bank balances and cash		15,690	9,607
		<b>31,627</b>	31,547
<b>Current liabilities</b>			
Creditors, accrued liabilities and deposits received	16	10,900	21,866
Amount due to the ultimate holding company	17	23	–
Amounts due to the former ultimate holding company and a former fellow subsidiary	17	–	4,698
Finance lease and hire purchase contract payables		–	39
Secured bank loan and overdrafts	21	3,090	3,616
		<b>14,013</b>	30,219
<b>Net current assets</b>		<b>17,614</b>	1,328
<b>Total assets less current liabilities</b>		<b>28,694</b>	13,307
<b>Financed by:</b>			
Share capital	18	54,423	4,423
Reserves	19	(32,797)	(23,127)
<b>Shareholders' funds/(deficits)</b>		<b>21,626</b>	(18,704)
<b>Non-current liabilities</b>			
Secured bank loan	21	68	203
Loan from the former ultimate holding company	22	–	31,800
Convertible note	23	7,000	–
Finance lease and hire purchase contract payables		–	8
		<b>7,068</b>	32,011
		<b>28,694</b>	13,307

Chen Wei Dong  
Chairman

Lam Man Kit  
Director

