

# Consolidated Balance Sheet

As at 30th April 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	48	19,386
Associates	16	–	(375)
Jointly controlled entities	17	16,301	60,916
Investment security	18	–	–
Other assets		3,120	4,870
		<u>19,469</u>	<u>84,797</u>
<b>TOTAL NON-CURRENT ASSETS</b>			
<b>CURRENT ASSETS</b>			
Subsidiaries not consolidated	19	700	–
Short term listed investments	20	22,710	27,747
Loan, trade and other receivables	21	3,718	891
Prepayments and deposits		527	736
Pledged bank deposit		–	218
Cash and bank balances		1,565	1,538
		<u>29,220</u>	<u>31,130</u>
<b>TOTAL CURRENT ASSETS</b>			
<b>CURRENT LIABILITIES</b>			
Temporary deposits, accounts payable and accruals	22	21,890	230,771
Amounts due to directors		–	3,232
Promissory notes	23	–	357,175
Taxation payable		–	27,503
Dividend payable		482	821
Short term loans	24	–	229,939
		<u>22,372</u>	<u>849,441</u>
<b>TOTAL CURRENT LIABILITIES</b>			
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			
		<u>6,848</u>	<u>(818,311)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>26,317</u>	<u>(733,514)</u>
<b>CONVERTIBLE NOTES</b>			
	25	<u>20,000</u>	<u>–</u>
		<u>6,317</u>	<u>(733,514)</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	26	66,356	108,114
Reserves	27	(60,039)	(841,628)
		<u>6,317</u>	<u>(733,514)</u>

**Cheung Yu Shum, Jenkin**  
Director

**Lee Kin Chung, Simon**  
Director