

Consolidated Balance Sheet

As at 31st December 2003

	Notes	2003 HK\$	2002 HK\$
Fixed assets	10	256,087	252,269
Investment securities	12, 14	81,313,638	84,853,388
Current assets			
Trading securities	13, 14	30,808,536	49,787,500
Deposits, prepayments and other receivables		193,479	1,819,456
Bank balances and cash		358,511	392,634
		<u>31,360,526</u>	<u>51,999,590</u>
Current liabilities			
Sundry payables and accruals		246,543	512,321
Bank overdraft – secured	14	14,906,111	12,050,622
		<u>15,152,654</u>	<u>12,562,943</u>
Net current assets		<u>16,207,872</u>	<u>39,436,647</u>
Total assets less current liabilities		<u>97,777,597</u>	<u>124,542,304</u>
Financed by:			
Share capital	15	20,000,000	20,000,000
Reserves	16(a)	77,777,597	104,542,304
Shareholders' funds		<u>97,777,597</u>	<u>124,542,304</u>

PANG Shuen Wai, Nichols
Director

AU Shuk Yee, Sue
Director