

Balance Sheet

As at 31st December 2003

	<i>Notes</i>	2003 <i>HK\$</i>	2002 <i>HK\$</i>
Fixed assets	10	256,087	252,269
Investments in subsidiaries	11	144,468	21,515
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
		31,360,526	51,999,590
Current liabilities			
Sundry payables and accruals		246,543	512,321
Bank overdraft – secured	14	14,906,111	12,050,622
		15,152,654	12,562,943
Net current assets		16,207,872	39,436,647
Total assets less current liabilities		97,922,065	124,563,819
Financed by:			
Share capital	15	20,000,000	20,000,000
Reserves	16(b)	77,922,065	104,563,819
Shareholders' funds		97,922,065	125,023,865

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