

# BALANCE SHEET

31 December 2003

	<i>Notes</i>	<b>2003</b> <b>HK\$'000</b>	2002 <i>HK\$'000</i>
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	18	<b>372,315</b>	277,574
<b>CURRENT ASSETS</b>			
Prepayments, deposits and other receivables		<b>1,016</b>	237
Due from ultimate holding company	23	<b>39,859</b>	–
Cash and cash equivalents	24	<b>1,184</b>	1,654
		<b>42,059</b>	1,891
<b>CURRENT LIABILITIES</b>			
Other payables and accruals		<b>2,197</b>	1,117
<b>NET CURRENT ASSETS</b>			
		<b>39,862</b>	774
		<b>412,177</b>	278,348
<b>CAPITAL AND RESERVES</b>			
Issued capital	28	<b>39,335</b>	35,365
Reserves	30	<b>372,842</b>	242,983
		<b>412,177</b>	278,348

**Tsoi Tin Chun**  
*Director*

**Tsoi Kwing Ming**  
*Director*