

# Balance Sheet

At 31st December, 2003

	NOTES	2003 HK\$ '000	2002 HK\$ '000 (as restated)
<b>NON-CURRENT ASSETS</b>			
Investments in subsidiaries	16	32,061	32,061
Deferred tax assets	25	161	207
		<hr/>	<hr/>
		32,222	32,268
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Amounts due from subsidiaries		143,196	104,445
Sundry receivables		227	229
Bank balances and cash		30	11
		<hr/>	<hr/>
		143,453	104,685
		<hr/>	<hr/>
<b>CURRENT LIABILITIES</b>			
Accrued charge		50	40
Amounts due to subsidiaries		–	3,500
		<hr/>	<hr/>
		50	3,540
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>			
		143,403	101,145
		<hr/>	<hr/>
		175,625	133,413
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<b>CAPITAL AND RESERVES</b>			
Share capital	23	28,170	27,000
Reserves	24	147,455	106,413
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		175,625	133,413
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**Poon Siu Chung**  
DIRECTOR

**Leung Ying Wai, Charles**  
DIRECTOR