

BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Fixed assets	14	–	1,190
Interests in subsidiaries	16	–	(18,755)
Long term investment	19	675	675
		675	(16,890)
Current assets			
Deposits, prepayments and other receivables		685	611
Amounts due from fellow subsidiaries	22	–	37
Cash and bank balances	23	10	301
		695	949
Current liabilities			
Other payables and accruals		709	1,227
Amount due to holding company	26	3,756	649
		4,465	1,876
Net current liabilities			
		(3,770)	(927)
Total assets less current liabilities			
		(3,095)	(17,817)
Non-current liability			
Amount due to holding company	26	85,000	64,000
		(88,095)	(81,817)
Capital and reserves			
Issued share capital	28	25,083	25,083
Reserves	30(b)	(179,398)	(173,120)
		(154,315)	(148,037)
Convertible notes	31	66,220	66,220
		(88,095)	(81,817)

Lam Foo Wah
Director

Wong Shing Loong, Raymond
Director