

Balance Sheet

31 December 2003



	<i>Notes</i>	2003 US\$'000	2002 US\$'000
NON-CURRENT ASSETS			
Fixed assets	13	49	59
Interests in subsidiaries	14	16,311	11,939
		16,360	11,998
CURRENT ASSETS			
Cash and bank balances		96	50
Short term investments	17	2	2
Prepayments, deposits and other receivables		150	1,958
		248	2,010
CURRENT LIABILITIES			
Other payables and accrued expenses		159	248
Due to a director		38	-
Due to shareholders		113	-
		310	248
NET CURRENT (LIABILITIES) ASSETS		(62)	1,762
TOTAL ASSETS LESS CURRENT LIABILITIES		16,298	13,760
NON-CURRENT LIABILITIES			
DEBENTURES	32	71	1,705
		16,227	12,055
Represented by			
CAPITAL AND RESERVES			
Share capital	25	4,044	2,552
Reserves	27	12,183	9,503
		16,227	12,055

Managing Director

Director