

CONSOLIDATED BALANCE SHEET

As at 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Goodwill	11	–	59,116
Fixed assets	12	4,166	8,088
Current assets			
Inventories	14	115	2,796
Amounts due from customers for contract work		–	1,580
Trade and other receivables	15	2,019	3,690
Bank balances and cash		1,234	1,013
		<u>3,368</u>	<u>9,079</u>
Current liabilities			
Amounts due to customers for contract work		–	730
Amounts due to related companies	16	53,957	19,983
Trade and other payables	17	12,626	11,391
Current portion of long-term bank loans	22	2,893	7,228
Short-term loans, unsecured	18	3,583	12,069
Bank overdrafts	19	464	4,891
		<u>73,523</u>	<u>56,292</u>
Net current liabilities		(70,155)	(47,213)
		<u>(65,989)</u>	<u>19,991</u>
Financed by:			
Share capital	20	15,585	15,585
Reserves	21	(82,808)	2,948
(Capital deficiency)/shareholders' funds		(67,223)	18,533
Minority interests		–	–
Long-term bank loans	22	1,234	1,458
		<u>(65,989)</u>	<u>19,991</u>

Chan Chak Shing
Director

Lo Mei Chun
Director