

BALANCE SHEET

As at 31st December 2003

	Note	2003 HK\$'000	2002 HK\$'000
Fixed assets	12	117	110
Interests in subsidiaries	13	443	30,891
Current assets			
Prepayments		1,706	233
Bank balances and cash		469	455
		<u>2,175</u>	<u>688</u>
Current liabilities			
Amounts due to related companies	16	27,150	3,534
Trade and other payables	17	2,720	1,073
Current portion of long-term bank loans	22	1,458	2,200
Bank overdraft		464	4,891
		<u>31,792</u>	<u>11,698</u>
Net current liabilities		<u>(29,617)</u>	<u>(11,010)</u>
		<u>(29,057)</u>	<u>19,991</u>
Financed by:			
Share capital	20	15,585	15,585
Reserves	21	(44,642)	2,948
(Capital deficiency)/shareholders' funds		<u>(29,057)</u>	<u>18,533</u>
Long-term bank loans	22	—	1,458
		<u>(29,057)</u>	<u>19,991</u>

Chan Chak Shing
Director

Lo Mei Chun
Director