

20 Consolidated Balance Sheet

31st December 2003

	Notes	2003 HK\$	2002 HK\$ (Restated)
NON-CURRENT ASSETS			
Fixed assets	15	298,778	662,105
Investment properties	16	27,010,000	28,130,000
Intangible assets	18	4,376,726	5,432,554
		31,685,504	34,224,659
CURRENT ASSETS			
Loans receivable		31,312,463	24,829,767
Accounts receivable	19	7,291,491	1,936,308
Prepayments and other debtors		1,751,042	1,903,515
Short term investments	20	14,798,510	8,909,953
Client trust bank accounts	21	2,567,956	1,515,204
Fixed deposits, pledged	22	5,000,000	5,000,000
Cash and cash equivalents	23	1,498,718	21,258,430
		64,220,180	65,353,177
CURRENT LIABILITIES			
Accounts payable and accrued liabilities	19	44,791,728	34,946,772
Amount due to a fellow subsidiary	25	1,932,500	—
Amount due to the immediate holding company	26	12,067,500	—
Bank loans and overdrafts, secured	24	1,869,336	2,224,418
Tax payable		52,034	130,138
		60,713,098	37,301,328
NET CURRENT ASSETS		3,507,082	28,051,849
TOTAL ASSETS LESS CURRENT LIABILITIES		35,192,586	62,276,508
NON-CURRENT LIABILITIES			
Bank loans, secured	24	—	1,561,678
Amount due to a fellow subsidiary	25	—	1,932,500
Amount due to the immediate holding company	26	42,999,147	55,066,647
Amount due to an intermediate holding company	27	30,920,000	30,920,000
Deferred tax liabilities	28	351,507	277,444
		74,270,654	89,758,269
		(39,078,068)	(27,481,761)
CAPITAL AND RESERVES			
Issued capital	29	61,502,418	61,502,418
Reserves	31	(100,580,486)	(88,984,179)
		(39,078,068)	(27,481,761)

Tam Cheuk Wing
Director

Ooi Sin Heng
Director