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31st December 2003

	Notes	2003 HK\$	2002 HK\$
NON-CURRENT ASSETS			
Interests in subsidiaries	17	1,750,639	29,969,494
CURRENT ASSETS			
Prepayments and other debtors		229,887	398,020
Cash and cash equivalents	23	11,967	13,837
		241,854	411,857
CURRENT LIABILITIES			
Other payables and accruals		12,513,277	9,679,395
Amount due to a fellow subsidiary	25	1,932,500	—
Amount due to the immediate holding company	26	12,067,500	—
Bank loans, secured	24	1,561,678	2,224,418
		28,074,955	11,903,813
NET CURRENT LIABILITIES		(27,833,101)	(11,491,956)
TOTAL ASSETS LESS CURRENT LIABILITIES		(26,082,462)	18,477,538
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	30,932,500	43,000,000
		30,932,500	46,494,178
		(57,014,962)	(28,016,640)
CAPITAL AND RESERVES			
Issued capital	29	61,502,418	61,502,418
Reserves	31	(118,517,380)	(89,519,058)
		(57,014,962)	(28,016,640)

Tam Cheok Wing
Director

Ooi Sin Heng
Director