

# Balance Sheet

As at 31 December 2003

		2003	As restated 2002
	Note	HK\$	HK\$
Fixed assets	10	15,211	19,471
Investments in subsidiaries	12	66,808,068	25,078,588
Investment securities	13	–	3,100,000
Current assets			
Prepayment and receivables		154,360	145,000
Interest receivable		–	23,014
Short term debt securities	15	–	10,000,000
Bank balances and cash		19,133	16,976,136
		173,493	27,144,150
Current liabilities			
Creditors and accruals		1,560,415	926,026
Net current (liabilities)/assets		(1,386,922)	26,218,124
Total assets less current liabilities		65,436,357	54,416,183
Financed by:			
Share capital	19	720,000	600,000
Reserves	20	64,716,357	53,813,651
Shareholders' funds		65,436,357	54,413,651
Non-current liabilities			
Deferred tax liabilities	21	–	2,532
		65,436,357	54,416,183

**Choi Wai Yin**  
Director

**Chow Siu Fan**  
Director