

# CONSOLIDATED BALANCE SHEET

As at 31st March 2004

	<i>Note</i>	<b>2004</b> <b>HK\$'000</b>	2003 <i>HK\$'000</i>
Fixed assets	13	<b>8,289</b>	8,181
Jointly controlled entities	15	<b>2,164</b>	1,314
Deferred tax assets	24	<b>477</b>	–
Current assets			
Contracting work-in-progress	16	<b>511</b>	1,009
Accounts and other receivables	17	<b>62,799</b>	33,326
Utility deposits and prepayments		<b>4,902</b>	3,632
Other investments	18	<b>9,123</b>	1,874
Amounts due from related companies	19	<b>719</b>	3,000
Taxation recoverable		<b>69</b>	62
Bank balances and cash		<b>117,087</b>	84,904
		<b>195,210</b>	127,807
Current liabilities			
Accounts payable and accruals	20	<b>36,321</b>	27,941
Amount due to an intermediate holding company	19	<b>264</b>	3,360
Amounts due to related companies	19	<b>92</b>	131
Deferred income		<b>31</b>	132
Current portion of long-term bank loan	21	<b>20,000</b>	20,000
Taxation payable		<b>727</b>	804
		<b>57,435</b>	52,368
Net current assets		<b>137,775</b>	75,439
Long-term bank loan	21	–	(20,000)
Deferred tax liabilities	24	<b>(481)</b>	–
Net assets		<b>148,224</b>	64,934
Financed by:			
Share capital	22	<b>33,200</b>	1,000
Reserves	23	<b>114,564</b>	63,934
Shareholders' funds		<b>147,764</b>	64,934
Minority interest		<b>460</b>	–
		<b>148,224</b>	64,934

**Fung Yi Hao, Yvette**  
*Director*

**Fan Cheuk Hung**  
*Director*