

Balance Sheet

As at 31 March 2004

	Note	2004 HK\$	2003 HK\$
Non-current assets			
Fixed assets	13	18,977,223	14,249,118
Investments	14	249,078,842	249,078,842
Rental deposits paid		3,065,948	4,351,554
		271,122,013	267,679,514
Current assets			
Inventories	15	1,614,512	1,543,691
Amounts due from subsidiaries	16	68,795,153	31,533,108
Amount due from an associated company	17	–	2,975
Trade receivables	18	201,537	165,600
Deposits, prepayments and other receivables		1,910,935	5,863,310
Taxation recoverable		–	498,850
Bank balances and cash		71,081,151	86,729,101
		143,603,288	126,336,635
Current liabilities			
Amounts due to subsidiaries	16	56,051,800	50,425,629
Trade payables	19	15,894,551	17,579,381
Other payables and accrued charges		11,446,028	7,569,038
Provision for long service payments – current portion	20	–	1,472,000
		83,392,379	77,046,048
Net current assets		60,210,909	49,290,587
Total assets less current liabilities		331,332,922	316,970,101
Financed by:			
Share capital	21	32,895,861	31,302,861
Reserves	23	284,849,518	278,195,464
Dividend reserve	23	11,513,551	4,695,429
Shareholders' funds		329,258,930	314,193,754
Non-current liabilities			
Rental deposits received		41,213	42,013
Provision for long service payments – non-current portion	20	2,032,779	2,734,334
		2,073,992	2,776,347
		331,332,922	316,970,101

On behalf of the Board

Chan Wai Cheung, Glenn
Chairman and Managing Director

Chan Ka Lai, Joseph
Deputy Managing Director