

Consolidated Balance Sheet

As at March 31, 2004

	Note	2004 HK\$'000	2003 HK\$'000
Assets and liabilities			
Non-current assets			
Property, plant and equipment	(13)	1,864	1,035
Intangible assets	(14)	2,380	2,720
Interest in an associate	(16)	97	–
Investments in securities	(17)	–	3,490
Debtors, prepayments and deposits	(18)	480	–
Other non-current assets	(19)	7,046	5,328
		11,867	12,573
Current assets			
Investments in securities	(17)	–	51
Debtors, prepayments and deposits	(18)	382,753	435,855
Tax recoverable		608	987
Pledged fixed deposits with bank	(20)	62,893	62,386
Other bank balances and cash	(21)	27,929	8,935
		474,183	508,214
Current liabilities			
Bank borrowings	(22)	156,191	167,372
Creditors and accrued charges	(23)	27,707	136,072
Amounts due to related parties	(24)	121,958	75,789
Tax payable		6,084	212
		311,940	379,445
Net current assets		162,243	128,769
Net assets		174,110	141,342
Equity			
Capital and reserves			
Share capital	(25)	11,200	11,200
Reserves	(26)	151,710	124,766
Proposed final dividend	(11)	11,200	5,376
		174,110	141,342

The financial statements on pages 18 to 50 were approved and authorised for issue by the Board of Directors on July 19, 2004 and are signed on its behalf by:

Li Kwok Cheung, George
Executive Director

Choy Ye King
Executive Director