

# Consolidated Balance Sheet



As at 31st March 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Non-current assets</b>			
Fixed assets	11	<b>6,879</b>	10,754
Other receivables		–	326
		<b>6,879</b>	11,080
<b>Current assets</b>			
Properties for sale	13	<b>8,573</b>	8,573
Inventories	14	<b>2,532</b>	3,516
Debtors, prepayments and deposits	15	<b>4,287</b>	3,848
Amounts due from related companies	17	<b>354</b>	–
Bank balances and cash		<b>9,259</b>	15,690
		<b>25,005</b>	31,627
<b>Current liabilities</b>			
Creditors, accrued liabilities and deposits received	16	<b>10,136</b>	10,900
Amount due to the ultimate holding company	17	<b>18</b>	23
Current portion of long term bank loans	21	<b>1,088</b>	135
Bank overdrafts, secured	21	–	2,955
Convertible note	22	<b>7,000</b>	–
		<b>18,242</b>	14,013
Net current assets		<b>6,763</b>	17,614
Total assets less current liabilities		<b>13,642</b>	28,694
<b>Financed by:</b>			
Share capital	18	<b>54,423</b>	54,423
Reserves		<b>(40,868)</b>	(32,797)
Shareholders' funds		<b>13,555</b>	21,626
<b>Non-current liabilities</b>			
Secured long term bank loans	21	<b>87</b>	68
Convertible note	22	–	7,000
		<b>87</b>	7,068
		<b>13,642</b>	28,694

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**Chen Wei Dong**  
Chairman

**Lam Man Kit**  
Director