

# Balance Sheet

As at 31st March 2004

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	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Subsidiaries	12	<u>24,750</u>	<u>22,816</u>
Current assets			
Debtors, prepayments and deposits	15	<u>471</u>	<u>564</u>
Bank balances and cash		<u>973</u>	<u>6,921</u>
		<u>1,444</u>	<u>7,485</u>
Current liabilities			
Creditors, accrued liabilities and deposits received	16	<u>1,125</u>	<u>2,178</u>
Convertible note	22	<u>7,000</u>	<u>–</u>
		<u>8,125</u>	<u>2,178</u>
Net current (liabilities)/assets		<u>(6,681)</u>	<u>5,307</u>
Total assets less current liabilities		<u>18,069</u>	<u>28,123</u>
Financed by:			
Share capital	18	<u>54,423</u>	<u>54,423</u>
Reserves	19	<u>(36,354)</u>	<u>(33,300)</u>
Shareholders' funds		<u>18,069</u>	<u>21,123</u>
Non-current liability			
Convertible note	22	<u>–</u>	<u>7,000</u>
		<u>18,069</u>	<u>28,123</u>

**Chen Wei Dong**  
Chairman

**Lam Man Kit**  
Director