

CONSOLIDATED BALANCE SHEET

31 March 2004

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	20,918	15,825
Goodwill	15	14,717	15,579
Interest in a jointly-controlled entity	17	22	(236)
		35,657	31,168
CURRENT ASSETS			
Gross amount due from customers for contract works	18	104,607	78,508
Accounts receivable	19	168,660	151,616
Prepayments, deposits and other receivables	20	49,382	61,711
Tax recoverable		68	–
Pledged deposits	21	21,758	22,220
Cash and cash equivalents	21	102,522	27,578
		446,997	341,633
CURRENT LIABILITIES			
Accounts payable	22	214,690	177,073
Gross amount due to customers for contract works	18	59,227	27,346
Tax payable		7,117	954
Other payables and accruals		2,803	1,606
Trade payables to related parties	22	21	21
Interest-bearing bank and other borrowings	23	130	44,126
		283,988	251,126
NET CURRENT ASSETS		163,009	90,507
TOTAL ASSETS LESS CURRENT LIABILITIES		198,666	121,675
NON-CURRENT LIABILITIES			
Finance lease payable	24	129	–
Deferred tax liabilities	25	223	120
		352	120
		198,314	121,555
CAPITAL AND RESERVES			
Issued capital	26	23,519	21,120
Reserves	28(a)	170,091	96,211
Proposed final dividend	12	4,704	4,224
		198,314	121,555