

# BALANCE SHEET

At 31st March, 2004

	<i>Notes</i>	<b>2004</b> <b>HK\$</b>	2003 <i>HK\$</i>
<b>NON-CURRENT ASSET</b>			
Investment in a subsidiary	14	<u>7,338,804</u>	<u>7,338,804</u>
<b>CURRENT ASSETS</b>			
Other receivables		170,418	165,402
Amounts due from subsidiaries		11,851,657	28,791,312
Bank balances and cash		<u>83,622</u>	<u>830,949</u>
		<u>12,105,697</u>	<u>29,787,663</u>
<b>CURRENT LIABILITIES</b>			
Other payables		122,712	81,675
Amount due to a subsidiary		<u>–</u>	<u>10,766,366</u>
		<u>122,712</u>	<u>10,848,041</u>
<b>NET CURRENT ASSETS</b>			
		<u>11,982,985</u>	<u>18,939,622</u>
		<u><b>19,321,789</b></u>	<u><b>26,278,426</b></u>
<b>CAPITAL AND RESERVES</b>			
Share capital	22	20,414,500	18,814,500
Reserves	23	<u>(1,092,711)</u>	<u>7,463,926</u>
		<u><b>19,321,789</b></u>	<u><b>26,278,426</b></u>

**Chang Chung Wa, Eddie**  
*DIRECTOR*

**Tang Kit Ching, Venus**  
*DIRECTOR*