

# Consolidated Balance Sheet

As at 31st March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Fixed assets	12	263,773	283,592
Deferred tax assets	21	202	–
		<b>263,975</b>	283,592
Current assets			
Trade receivables	14	34,190	20,081
Deposits, prepayments and other receivables		3,494	6,757
Inventories		4,321	4,049
Amounts due from customers for contract works	15	26,826	15,059
Tax recoverable		961	–
Cash and bank balances			
Unrestricted		13,213	1,041
Restricted	17	43,682	3,682
		<b>126,687</b>	50,669
Current liabilities			
Trade payables	16	14,040	9,423
Accruals and other payables		5,816	5,785
Amounts due to customers for contract works	15	–	14
Taxation payable		–	466
Secured short-term bank loans	17	29,078	14,380
Current portion of long-term liabilities	17, 18	50,630	56,668
Bank overdrafts	17	43,331	56,241
		<b>142,895</b>	142,977
Net current liabilities		<b>(16,208)</b>	(92,308)
Total assets less current liabilities		<b>247,767</b>	191,284
Financed by:			
Share capital	19	30,000	23,250
Reserves	20	123,218	94,224
Shareholders' funds		<b>153,218</b>	117,474
Long-term liabilities	17, 18	57,146	40,349
Deferred taxation	21	37,403	33,461
		<b>247,767</b>	191,284

LAU Chun Ming  
Director

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Director