

# CONSOLIDATED BALANCE SHEET

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	4,700	3,888
Pledged time deposits	18	3,883	3,883
		<b>8,583</b>	<b>7,771</b>
<b>CURRENT ASSETS</b>			
Other investments	16	142	142
Prepayments, deposits and other receivables		4,209	5,035
Trade receivables	17	27,744	28,738
Tax recoverable		1,231	190
Pledged time deposits	18	19,865	21,128
Cash and cash equivalents	18	46,929	57,184
		<b>100,120</b>	<b>112,417</b>
<b>CURRENT LIABILITIES</b>			
Trade payables	19	1,641	2,252
Other payables and accrued liabilities		17,593	18,834
Tax payable		281	–
		<b>19,515</b>	<b>21,086</b>
<b>NET CURRENT ASSETS</b>			
		<b>80,605</b>	<b>91,331</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b>89,188</b>	<b>99,102</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax	20	324	125
Provision for long service payments	21	1,949	4,658
		<b>2,273</b>	<b>4,783</b>
		<b>86,915</b>	<b>94,319</b>
<b>CAPITAL AND RESERVES</b>			
Issued capital	22	3,000	10
Reserves	24(a)	76,415	94,309
Proposed final dividend	12	7,500	–
		<b>86,915</b>	<b>94,319</b>

**Lo Kou Hong**  
Director

**Leung Tai Tsan, Charles**  
Director