

# Balance Sheet

As at 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Non-current assets</b>			
Tangible fixed assets	16	–	250
Interests in subsidiaries	17	1	–
		<u>1</u>	<u>250</u>
<b>Current assets</b>			
Amounts due from subsidiaries	17	37,821	15,062
Trade and other receivables	19	5	367
Cash and cash equivalents		213	2,009
		<u>38,039</u>	<u>17,438</u>
<b>Less: Current liabilities</b>			
Trade and other payables	21	2,045	6,898
Amount due to a director	23	5	1
Unsecured loan	24	1,980	1,980
		<u>4,030</u>	<u>8,879</u>
<b>Net current assets</b>		<u>34,009</u>	<u>8,559</u>
<b>Net assets</b>		<u>34,010</u>	<u>8,809</u>
Representing:			
<b>Capital and reserves</b>			
Share capital	25	73,580	44,780
Reserves	27	(39,570)	(35,971)
<b>Shareholders' funds</b>		<u>34,010</u>	<u>8,809</u>

The financial statements were approved and authorised for issue by the Board of Directors on 26 July 2004 and signed on its behalf by:

**Kenneth Chi**  
Director

**Clarence Hui**  
Director

The accompanying notes form an integral part of these financial statements.

