

22 Balance Sheet

As at 31 March 2004

	Note	2004 HK\$	2003 HK\$
ASSETS			
Non-current assets			
Property, plant and equipment	15	–	5,465
Interests in subsidiaries	16	60,000,016	71,826,213
Interests in an associate	17	–	–
		60,000,016	71,831,678
Current assets			
Prepayments and sundry deposits		17,109,571	140,272
Bank balances		220,582	38,112
		17,330,153	178,384
Current liabilities			
Due to subsidiaries	16	16	–
Other payables		1,726,475	1,062,883
		1,726,491	1,062,883
Net current assets/(liabilities)		15,603,662	(884,499)
Total assets less current liabilities		75,603,678	70,947,179
Non-current liabilities			
Loan notes	25	18,240,000	–
NET ASSETS		57,363,678	70,947,179
CAPITAL AND RESERVES			
Issued capital	26	53,901,142	37,834,285
Reserves	28	3,462,536	33,112,894
		57,363,678	70,947,179

Approved and authorised for issue by the Board of Directors on 26 July 2004.

Wong Kwan
Director

Lee Sam Yuen, John
Director

The notes on pages 25 to 64 form an integral part of these financial statements.