

Consolidated Balance Sheet

At 31 March 2004



	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Interests in associates	18	—	—
Current assets			
Trade debtors	20	—	100
Other debtors, deposits and prepayments		—	1,418
Tax recoverable		—	126
Bank balances and cash		20	302
		<u>20</u>	<u>1,946</u>
Current liabilities			
Creditors and accruals		24,254	14,914
Tax payable		398	130
Amounts due to associates	21	862	862
Provision for guarantee to repay redemption sum of a subsidiary's preferred shares	14	93,600	93,600
		<u>119,114</u>	<u>109,506</u>
Net current liabilities		<u>(119,094)</u>	<u>(107,560)</u>
		<u>(119,094)</u>	<u>(107,560)</u>
Capital and reserves			
Share capital	22	90,142	90,142
Reserves		(209,236)	(197,702)
		<u>(119,094)</u>	<u>(107,560)</u>

The financial statements on pages 14 to 37 were approved and authorised for issue by the board of directors on 23 July 2004 and are signed on its behalf by:

To Chi
Director

Wu Wing Kin
Director