



CONSOLIDATED BALANCE SHEET

31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	28,474	28,497
Long term investments	15	<u>1,262</u>	<u>3,364</u>
		<u>29,736</u>	<u>31,861</u>
CURRENT ASSETS			
Cash and bank balances		2,117	3,969
Pledged bank deposits		26,369	26,349
Trade and bills receivables	17	10,047	14,044
Inventories	18	51,025	48,471
Other receivables, prepayments and deposits		<u>2,730</u>	<u>4,251</u>
		<u>92,288</u>	<u>97,084</u>
CURRENT LIABILITIES			
Bank loans and overdrafts, secured	19	166	5,413
Hire purchase contract payables	20	204	191
Trust receipt loans, secured		–	3,272
Trade payables	21	1,608	3,116
Other payables and accruals		4,747	4,646
Tax payable		<u>–</u>	<u>92</u>
		<u>6,725</u>	<u>16,730</u>
NET CURRENT ASSETS		<u>85,563</u>	<u>80,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		115,299	112,215
NON-CURRENT LIABILITIES			
Hire purchase contract payables	20	<u>(144)</u>	<u>(348)</u>
		<u>115,155</u>	<u>111,867</u>
CAPITAL AND RESERVES			
Issued capital	22	31,704	31,704
Reserves	24(a)	80,281	80,163
Proposed final dividend	12	<u>3,170</u>	<u>–</u>
		<u>115,155</u>	<u>111,867</u>

Char On Man
Director

So Choi Hing, Stella
Director