

Balance Sheet

At 31 March 2004

	Note	2004 HK\$	2003 HK\$
Non-current assets			
Investment in a subsidiary	14	–	6,000
Non-trading securities	15	1,587,640	3,300,000
		1,587,640	3,306,000
Current assets			
Trading securities	16	27,783,618	21,420,100
Prepayments		146,250	108,750
Bank and cash balances		5,701,562	8,253,275
		33,631,430	29,782,125
Less: Current liabilities			
Other payables		1,118,286	657,413
Deferred taxation	9	200,000	200,000
		1,318,286	857,413
Net current assets		32,313,144	28,924,712
NET ASSETS		33,900,784	32,230,712
CAPITAL AND RESERVES			
Share capital	17	802,000	802,000
Reserves	19	33,098,784	31,428,712
SHAREHOLDERS' FUNDS		33,900,784	32,230,712

Liu Chen-chun
Executive Director

Liu Yong
Executive Director

The notes on pages 21 to 39 form an integral part of these financial statements.