

Consolidated Balance Sheet

30 April 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Intangible assets	14	–	21,037
Fixed assets	15	12,076	315
Deposit on property under development	17	32,899	31,000
Interest in associates	18	–	–
Investment in securities	19	38,900	700
		83,875	53,052
CURRENT ASSETS			
Inventories	20	–	1,015
Trade and bills receivable	21	873	15,854
Prepayments, deposits and other receivables	22	9,145	62,569
Pledged bank deposits		500	500
Cash and bank balances		587	2,372
		11,105	82,310
CURRENT LIABILITIES			
Trade payable	23	830	3,836
Accrued liabilities and other payables		1,784	4,555
Due to a minority shareholder	24	–	8,797
Tax payable		5	4,281
		2,619	21,469
NET CURRENT ASSETS		8,486	60,841
NET ASSETS		92,361	113,893
CAPITAL AND RESERVES			
Issued share capital	25	192,002	192,002
Reserves	28	(99,641)	(78,109)
		92,361	113,893

Approved and authorised for issue by the board of directors on 30 August 2004

On behalf of the board

Lai Leong
Director

Zhu Yi Cai
Director

The notes on pages 21 to 54 form an integral part of these financial statements.