

Consolidated Balance Sheet

As at 31st July 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Fixed assets	11	160,557	123,673
Goodwill	12	93,810	99,259
Jointly controlled entities	14	13,088	15,244
Associated companies	15	26,613	20,275
Deferred tax assets	22	9,089	707
		303,157	259,158
Current assets			
Trade and other receivables	16	618,476	553,931
Tax recoverable		2,164	6,971
Pledged bank deposits	25	1,246	2,450
Bank balances and cash		154,826	126,204
		776,712	689,556
Current liabilities			
Trade and other payables	17	420,871	341,816
Short-term bank loan	25	50,160	43,570
Bank overdrafts	25	16,005	15,814
Current portion of long-term liabilities	20	8,410	8,458
Tax payable		13,744	7,723
		509,190	417,381
Net current assets			
		267,522	272,175
Total assets less current liabilities			
		570,679	531,333
Financed by:			
Share capital	18	30,150	30,150
Reserves	19		
Retained profits		206,450	192,469
Proposed final dividend		30,150	30,150
Other reserves		258,072	234,305
Shareholders' funds		524,822	487,074
Minority interests		19,105	15,088
Non-current liabilities			
Long-term liabilities	20	19,335	27,241
Retirement benefit obligations	21	1,378	808
Deferred tax liabilities	22	6,039	1,122
		570,679	531,333

Anthony Siu Wing LAU
Director

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Director