

# Consolidated Balance Sheet

As at 31 July 2004

	<i>Note</i>	<b>2004</b> <b>HK\$'000</b>	2003 HK\$'000
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Property, plant and equipment	12	79,239	133,344
Land use right	13	1,028	1,085
		<b>80,267</b>	134,429
<b>Current assets</b>			
Trade and other receivables	15	16,083	24,076
Amounts due from related companies	27	3,522	2,651
Cash and bank balances		616	781
		<b>20,221</b>	27,508
<b>Current liabilities</b>			
Bank and other borrowings	16	2,833	231
Trade and other payables	17	15,074	25,809
Amounts due to related companies	27	30,294	23,634
Provision for taxation		279	224
		<b>(48,480)</b>	(49,898)
<b>Net current liabilities</b>		<b>(28,259)</b>	(22,390)
<b>Total assets less current liabilities</b>		<b>52,008</b>	112,039
<b>Non-current liabilities</b>			
Other borrowings	16	(96,658)	(115,985)
<b>NET LIABILITIES</b>		<b>(44,650)</b>	(3,946)
<b>CAPITAL AND RESERVES</b>			
Share capital	19	9,356	9,356
Reserves	20	(54,006)	(13,302)
<b>DEFICIENCY OF ASSETS</b>		<b>(44,650)</b>	(3,946)

Approved and authorised for issue by the board of directors on 25 November 2004

**Leung Yu Oi Ling, Irene**  
*Director*

**Leung Chi Yin, Gillian**  
*Director*

The notes on pages 22 to 63 form an integral part of these financial statements.