

Balance Sheet

As at 31 July 2004

	Note	2004 HK\$'000	2003 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Interests in subsidiaries	14	(6,455)	(8,106)
Current assets			
Trade and other receivables	15	9,774	14,382
Amounts due from related companies	27	–	4
Cash and bank balances		34	122
		9,808	14,508
Current liabilities			
Other borrowings – unsecured	16	2,400	–
Trade and other payables	17	3,300	2,897
Amounts due to related companies	27	19,518	15,059
		(25,218)	(17,956)
Net current liabilities		(15,410)	(3,448)
Total assets less current liabilities		(21,865)	(11,554)
Non-current liabilities			
Other borrowings – secured	16	–	(2,400)
NET LIABILITIES		(21,865)	(13,954)
CAPITAL AND RESERVES			
Share capital	19	9,356	9,356
Reserves	20	(31,221)	(23,310)
DEFICIENCY OF ASSETS		(21,865)	(13,954)

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.