

## Balance Sheet

As at 31 December 2004

	Note	2004 HK\$	2003 HK\$
Fixed assets	10	141,954	256,087
Investments in subsidiaries	11	20,574,473	144,468
Investment securities	12, 14	56,753,110	81,313,638
Current assets			
Trading securities	13	53,600,270	30,808,536
Deposits, prepayments and other receivables		108,926	193,479
Bank balances and cash		1,055,082	358,511
		54,764,278	31,360,526
Current liabilities			
Sundry payables and accruals		4,744,883	246,543
Bank overdraft – secured		–	14,906,111
		4,744,883	15,152,654
Net current assets		50,019,395	16,207,872
Total assets less current liabilities		127,488,932	97,922,065
Financed by:			
Share capital	15	38,400,000	20,000,000
Reserves	16(b)	89,088,932	77,922,065
Shareholders' funds		127,488,932	97,922,065

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Director

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Director