

Balance Sheet

As at 31 December 2004

	Notes	31.12.2004 HK\$'000	31.3.2004 HK\$'000
Non-current assets			
Long term deposits	16	–	–
Interests in subsidiary	17	<u>60,000</u>	–
		<u>60,000</u>	–
Current assets			
Debtors, deposits and prepayments		88	53
Amounts due from subsidiaries		19,673	–
Bank balances and cash		<u>162</u>	<u>5</u>
		<u>19,923</u>	<u>58</u>
Current liabilities			
Creditors and accrued charges		41	167,087
Amounts due to subsidiaries	32	1,643	9,347
Amount due to immediate holding company		36	–
Preference share dividend payable to immediate holding company		200	–
Amounts due to former associates	33	–	5,401
Amounts due to former directors		–	7,361
Income tax payable		–	383
Bank loans - due within one year	27	–	411,383
		<u>1,920</u>	<u>600,962</u>
Net current assets (liabilities)		<u>18,003</u>	<u>(600,904)</u>
Total assets less current liabilities		78,003	(600,904)
Non-current liabilities			
Bank loans – due after one year	27	<u>20,000</u>	–
		<u>58,003</u>	<u>(600,904)</u>
Capital and reserves			
Share capital	30	78,141	5,083
Convertible preference share capital	31	15,000	–
Reserves	34	<u>(35,138)</u>	<u>(605,987)</u>
		<u>58,003</u>	<u>(600,904)</u>

Zen Wei Peu, Derek
Chairman

Yu Sai Yen
Vice Chairman