

## CONSOLIDATED BALANCE SHEET

As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>Non-current assets</b>			
Fixed assets	14	12,701	7,922
Investment properties	15	–	–
Interest in a former associate	17	–	–
		<b>12,701</b>	<b>7,922</b>
<b>Current assets</b>			
Inventories	18	–	369
Prepayments, deposits and other receivables	19	125	188
Trade receivables	19	–	87
Cash and bank balances		2,777	1,357
		<b>2,902</b>	<b>2,001</b>
<b>Current liabilities</b>			
Amounts due to Directors	21	–	2,197
Amount due to a related party	22	2,197	7,647
Trade payables, other payables and accruals	20	3,506	3,237
Tax payable		25	25
Rental received in advance		50	150
Bank borrowings, secured	24	14,559	13,260
		<b>20,337</b>	<b>26,516</b>
<b>Net Current liabilities</b>		<b>(17,435)</b>	<b>(24,515)</b>
<b>Total assets less current liabilities</b>		<b>(4,734)</b>	<b>(16,593)</b>
<b>Non-current liabilities</b>			
Bank borrowings, secured	24	–	–
Deferred taxation	25	–	–
Provision for long service payment		41	57
		<b>41</b>	<b>57</b>
<b>NET LIABILITIES</b>		<b>(4,775)</b>	<b>(16,650)</b>

## CONSOLIDATED BALANCE SHEET

As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>CAPITAL AND RESERVES</b>			
Issued capital	26	10,750	3,799
Reserves	27	(15,525)	(20,449)
		<b>(4,775)</b>	<b>(16,650)</b>

The annexed notes form an integral part of these financial statements.

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**Chan Chun Choi**  
*Director*

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**Lu Su Hua**  
*Director*

