

# Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	513	1,225
Goodwill	14	8	8,042
Interest in an associate	15	—	3
Investments in securities	16	900	—
Promissory notes receivable	17	5,322	—
		<b>6,743</b>	9,270
<b>CURRENT ASSETS</b>			
Trade receivables	19	—	1
Deposits, prepayments and other receivables		4,811	3,825
Loan receivable	20	1,500	—
Investments in securities	16	435	2,685
Cash and cash equivalents	21	347	260
		<b>7,093</b>	6,771
<b>CURRENT LIABILITIES</b>			
Trade payables	22	273	652
Other payables and accruals		1,454	6,978
Tax payable	10	1,359	8
Amount due to a director	23	1,276	1,693
Short term loans	24	—	1,250
Convertible bonds	25	—	1,500
		<b>4,362</b>	12,081
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>2,731</b>	(5,310)
<b>NET ASSETS</b>		<b>9,474</b>	3,960
<b>CAPITAL AND DEFICIT</b>			
Issued capital	26	68,338	13,068
Deficit	27	(58,864)	(9,108)
		<b>9,474</b>	3,960

**Yu Pan**  
Director

**Mai Zhi Hui**  
Director