

# Balance Sheet

As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	429	343
Interests in subsidiaries	16	76,432	124,472
		<b>76,861</b>	124,815
<b>CURRENT ASSETS</b>			
Prepayments, deposits and other receivables		39	93
Loans receivable	23	–	1,095
Cash and bank balances		–	4
		<b>39</b>	1,192
<b>CURRENT LIABILITIES</b>			
Interest-bearing bank borrowings	26	–	746
Other payables and accruals	29	7,278	6,449
Other loans	30	9,783	–
		<b>17,061</b>	7,195
<b>NET CURRENT LIABILITIES</b>		<b>(17,022)</b>	(6,003)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>59,839</b>	118,812
<b>NON-CURRENT LIABILITIES</b>			
Other loans	30	17,695	–
<b>NET ASSETS</b>		<b>42,144</b>	118,812
<b>CAPITAL AND RESERVES</b>			
Share capital	31	134,000	124,500
Reserves	33(b)	(91,856)	(5,688)
		<b>42,144</b>	118,812
<b>Lam Shu Chung</b>		<b>Law Fei Shing</b>	
<i>Executive Director</i>		<i>Executive Director</i>	