

**BALANCE SHEET**

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Interests in subsidiaries	16	<u>314,755</u>	<u>356,714</u>
<b>CURRENT ASSETS</b>			
Other receivables		293	122
Cash and bank balances	24	<u>1,158</u>	<u>4</u>
		<u>1,451</u>	<u>126</u>
<b>CURRENT LIABILITIES</b>			
Accruals		<u>611</u>	<u>15</u>
<b>NET CURRENT ASSETS</b>			
		<u>840</u>	<u>111</u>
		<u><b>315,595</b></u>	<u><b>356,825</b></u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	28	112,380	112,380
Reserves	30	<u>203,215</u>	<u>244,445</u>
		<u><b>315,595</b></u>	<u><b>356,825</b></u>

**Cheung Shuen Lung**

Director

**Xia Yang Jun**

Director