

Consolidated Balance Sheet

At 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	18	19,501	19,741
Current assets			
Trade and other receivables	20	2,401	2,703
Cash and bank balances		6,820	6,089
		9,221	8,792
Current liabilities			
Trade and other payables	21	3,127	3,802
Amounts due to subsidiaries under liquidation		490	490
Taxation payable		—	185
Convertible note	23	—	5,000
Bank loan — due within one year	24	603	742
		4,220	10,219
Net current assets/(liabilities)		5,001	(1,427)
Total assets less current liabilities		24,502	18,314
Non-current liabilities			
Bank loan — due after one year	24	(4,435)	(4,968)
NET ASSETS		20,067	13,346
CAPITAL AND RESERVES			
Share capital	25	62,466	47,888
Reserves		(42,399)	(34,542)
		20,067	13,346

Approved and authorised for issue by the Board of Directors on 28 June 2005

Chan Chun Hing, Kenneth
Director

Tsang Kam Ching, David
Director

The notes on pages 22 to 49 form an integral part of these financial statements.