

Balance Sheet

At 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Property, plant and equipment	18	739	—
Interests in subsidiaries	19	1,878	3,783
		2,617	3,783
Current assets			
Trade and other receivables		641	476
Cash and bank balances		6,180	3,218
		6,821	3,694
Current liabilities			
Trade and other payables		567	802
Amounts due to subsidiaries	22	489	202
Convertible note	23	—	5,000
		1,056	6,004
Net current assets/(liabilities)		5,765	(2,310)
NET ASSETS		8,382	1,473
CAPITAL AND RESERVES			
Share capital	25	62,466	47,888
Reserves		(54,084)	(46,415)
		8,382	1,473

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.