

## BALANCE SHEET

Year ended 31 March 2005

	Notes	2005 HK\$	2004 HK\$
<b>Non-current assets</b>			
Investment in a subsidiary	13	780	–
Non-trading securities	14	–	1,587,640
		<u>780</u>	<u>1,587,640</u>
<b>Current assets</b>			
Trading securities	15	9,457,524	27,783,618
Prepayments		133,309	146,250
Amount due from a subsidiary	16	1,047,285	–
Bank and cash balances		2,420,110	5,701,562
		<u>13,058,228</u>	<u>33,631,430</u>
<b>Current liabilities</b>			
Other payables		460,892	1,118,286
		<u>460,892</u>	<u>1,118,286</u>
<b>Net current assets</b>		<u>12,597,336</u>	<u>32,513,144</u>
<b>Total assets less current liabilities</b>		<u>12,598,116</u>	<u>34,100,784</u>
<b>Non-current liabilities</b>			
Deferred taxation	9	200,000	200,000
		<u>200,000</u>	<u>200,000</u>
<b>Net Assets</b>		<u>12,398,116</u>	<u>33,900,784</u>
<b>Capital and reserves</b>			
<b>Share capital</b>	17	802,000	802,000
<b>Reserves</b>	19	11,596,116	33,098,784
		<u>11,596,116</u>	<u>33,098,784</u>
<b>Shareholders' funds</b>		<u>12,398,116</u>	<u>33,900,784</u>

The financial statements on pages 15 to 38 were approved and authorised for issue by the board of directors on 23 June 2005 and are signed on its behalf by:

**POON Ho-man**  
Executive Director

**Jerry CHIOU**  
Executive Director