

## CONSOLIDATED BALANCE SHEET

At 31st March, 2005

|                                    | NOTES | 2005<br>HK\$'000 | 2004<br>HK\$'000 |
|------------------------------------|-------|------------------|------------------|
| <b>Non-current asset</b>           |       |                  |                  |
| Office equipment                   | 13    | 24               | –                |
| <b>Current assets</b>              |       |                  |                  |
| Inventories                        |       | –                | 2,673            |
| Trade and other receivables        | 14    | 945              | 3,450            |
| Bank balances and cash             |       | 9,234            | 10,408           |
|                                    |       | <b>10,179</b>    | 16,531           |
| <b>Current liabilities</b>         |       |                  |                  |
| Trade and other payables           | 15    | 6,433            | 9,750            |
| Amount due to a former shareholder | 16    | –                | 2,875            |
| Amounts due to related companies   | 17    | 280              | –                |
| Tax payable                        |       | 58               | –                |
|                                    |       | <b>6,771</b>     | 12,625           |
| <b>Net current assets</b>          |       | <b>3,408</b>     | 3,906            |
|                                    |       | <b>3,432</b>     | 3,906            |
| <b>Capital and reserves</b>        |       |                  |                  |
| Share capital                      | 18    | 77,421           | 77,421           |
| Reserves                           |       | (73,989)         | (73,515)         |
|                                    |       | <b>3,432</b>     | 3,906            |

The financial statements on pages 16 to 39 were approved and authorised for issue by the board of directors on 8th July, 2005 and are signed on its behalf by:

**Chu Lam Yiu**  
*Director*

**Chen Yong Chang**  
*Director*