

Consolidated balance sheet

At March 31, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Property, plant and equipment	12	14,662	21,295
Rental deposits		5,853	3,855
		20,515	25,150
CURRENT ASSETS			
Inventories	14	19,272	17,306
Accounts receivables	15	2,022	2,269
Prepayments, deposits and other receivables		3,946	7,204
Pledged bank deposits		3,500	—
Bank balances and cash		14,091	2,629
		42,831	29,408
CURRENT LIABILITIES			
Accounts payables	16	1,463	3,272
Tax payable		250	42
Accrued liabilities and other payables		7,110	8,791
Bank loans (secured)	17	2,263	522
Other loans (secured)	18	2,082	369
Finance lease payables	19	123	165
		13,291	13,161
NET CURRENT ASSETS		29,540	16,247
TOTAL ASSETS LESS CURRENT LIABILITIES		50,055	41,397
NON-CURRENT LIABILITIES			
Bank loans (secured)	17	—	3,545
Other loans (secured)	18	59	1,983
Finance lease payables	19	216	44
Deferred taxation	20	—	—
		275	5,572
NET ASSETS		49,780	35,825
CAPITAL AND RESERVES			
Share capital	21	20,006	20,003
Reserves		29,774	15,822
		49,780	35,825

The financial statements on pages 27 to 48 were approved by the Board of Directors on July 11, 2005 and are signed on its behalf by:

Tong Kwong Fat
Director

Cheung Yin Sheung, Subraina
Director