

Balance Sheet

At 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	17	142,907	147,928
CURRENT ASSETS			
Other receivables, deposits and prepayments		182	961
Bank balances		10	43
		192	1,004
CURRENT LIABILITIES			
Other payables and accruals		484	767
NET CURRENT (LIABILITIES)/ASSETS		(292)	237
		142,615	148,165
CAPITAL AND RESERVES			
Share capital	27	18,712	18,712
Reserves	29	123,903	129,453
		142,615	148,165

Approved and authorised for issue by the Board of Directors on 5 July 2005.

Johnny Wing Fai Tam
Director

Miranda Chi Mei Chan
Director

The notes on pages 29 to 64 form part of these financial statements.