

**BALANCE SHEET**

At 31 March 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Interests in subsidiaries	13	<u>36,494</u>	<u>56,838</u>
<b>Current assets</b>			
Bank balances		<u>15</u>	<u>15</u>
<b>Current liabilities</b>			
Other payables		<u>15</u>	<u>15</u>
Tax payable		<u>3</u>	<u>3</u>
		<u>18</u>	<u>18</u>
<b>Net current liabilities</b>		<u>(3)</u>	<u>(3)</u>
		<u>36,491</u>	<u>56,835</u>
<b>Capital and reserves</b>			
Share capital	19	<u>48,485</u>	<u>48,485</u>
Reserves	21	<u>(11,994)</u>	<u>8,350</u>
		<u>36,491</u>	<u>56,835</u>

**Cheng Hop Fai**  
DIRECTOR

**Cheng Kwok Kwan Yuk**  
DIRECTOR