

BALANCE SHEET

at 31 March 2005
(Expressed in Hong Kong dollars)

	Note	2005 \$'000	2004 \$'000
Non-current asset			
Interests in subsidiaries	16	93,994	90,551
Current assets			
Prepayments, deposits and other receivables		136	123
Cash and cash equivalents	19	31	63
		167	186
Current liabilities			
Accrued charges		386	440
Net current liabilities		(219)	(254)
NET ASSETS		93,775	90,297
CAPITAL AND RESERVES			
Share capital	26	28,000	28,000
Reserves	27	65,775	62,297
		93,775	90,297

Approved and authorised for issue by the board of directors on 20 July 2005.

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The notes on pages 28 to 66 form part of these financial statements.