

Consolidated Balance Sheet

As at 31st March 2005

| | Note | 2005 HK\$'000 | 2004 HK\$'000 |
|---|--------|------------------|------------------|
| Fixed assets | 12 | 226,822 | 263,773 |
| Deferred tax assets | 21 | 911 | 202 |
| | | 227,733 | 263,975 |
| ----- | | | |
| Current assets | | | |
| Trade receivables | 14 | 20,545 | 34,190 |
| Deposits, prepayments and other receivables | | 1,598 | 3,494 |
| Inventories | | 8,686 | 4,321 |
| Amounts due from customers for contract works | 15 | 16,115 | 26,826 |
| Tax recoverable | | 710 | 961 |
| Cash and bank balances | | | |
| Unrestricted | | 3,964 | 13,213 |
| Restricted | 17 | 46,600 | 43,682 |
| | | 98,218 | 126,687 |
| ----- | | | |
| Current liabilities | | | |
| Trade payables | 16 | 7,011 | 14,040 |
| Accruals and other payables | | 5,184 | 5,816 |
| Deferred income | | 936 | – |
| Secured short-term bank loans | 17 | 33,915 | 29,078 |
| Current portion of long-term liabilities | 17, 18 | 37,149 | 50,630 |
| Bank overdrafts | 17 | 58,135 | 43,331 |
| | | 142,330 | 142,895 |
| ----- | | | |
| Net current liabilities | | (44,112) | (16,208) |
| ----- | | | |
| Total assets less current liabilities | | 183,621 | 247,767 |
| ----- | | | |
| Financed by: | | | |
| Share capital | 19 | 30,000 | 30,000 |
| Reserves | 20 | 101,044 | 123,218 |
| Shareholders' funds | | 131,044 | 153,218 |
| Long-term liabilities | 17, 18 | 19,750 | 57,146 |
| Deferred taxation | 21 | 32,827 | 37,403 |
| | | 183,621 | 247,767 |
| ----- | | | |

LAU Chun Ming
Director

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Director