

Consolidated Balance Sheet

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	1,248	11,142
Goodwill	14	8,536	11,034
		9,784	22,176
CURRENT ASSETS			
Accounts receivable	16	12,749	18,589
Trade deposits	17	24,301	21,177
Prepayments and other receivables	18	978	3,988
Short term investments	19	5,076	–
Tax recoverable		1,656	1,420
Cash and cash equivalents		11,478	24,064
		56,238	69,238
CURRENT LIABILITIES			
Accounts payable	20	1,680	10,613
Other payables and accruals		3,454	1,821
Due to directors	21	–	1,673
Interest-bearing bank and other borrowings	22	400	1,717
		5,534	15,824
NET CURRENT ASSETS			
		50,704	53,414
TOTAL ASSETS LESS CURRENT LIABILITIES			
		60,488	75,590
NON-CURRENT LIABILITIES			
Interest-bearing bank loan, secured	23	67	–
Hire purchase contract payables	24	–	3,566
		60,421	72,024
CAPITAL AND RESERVES			
Issued capital	26	67,200	67,200
Reserves	27(a)	(6,779)	4,824
		60,421	72,024

Lum Chor Wah, Richard
Director

Pun Yuen Sang
Director