

# BALANCE SHEET

at 31 March 2005

	Note	2005 HK\$'000	2004 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	15	228	—
Investments in subsidiaries	16	32,916	32,916
		<u>33,144</u>	<u>32,916</u>
<b>CURRENT ASSETS</b>			
Prepayments, deposits and other receivables	22	85	543
Amounts due from subsidiaries	16	38,281	46,137
Cash and bank balances		11	5,437
		<u>38,377</u>	<u>52,117</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	23	403	1,042
Amounts due to subsidiaries	16	25,660	34,433
		<u>26,063</u>	<u>35,475</u>
<b>NET CURRENT ASSETS</b>		<u>12,314</u>	<u>16,642</u>
<b>NET ASSETS</b>		<u>45,458</u>	<u>49,558</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	26	3,200	3,200
Reserves	28	42,258	46,358
<b>SHAREHOLDERS' FUNDS</b>		<u>45,458</u>	<u>49,558</u>

Approved by the Board of Directors on 28 July 2005 and signed on its behalf by:

**Tsai Lai Wa, Jenny**  
Chairlady

**Edmund Siu**  
Executive Director

The accompanying notes form an integral part of these financial statements.