

# CONSOLIDATED BALANCE SHEET

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	19,093	20,735
Interest in an associate	15	-	-
Long term investments	16	3,014	3,668
		<u>22,107</u>	<u>24,403</u>
<b>CURRENT ASSETS</b>			
Gross amount due from contract customers	17	90,500	84,798
Inventories	18	395	3,248
Trade and other receivables	19	175,244	143,919
Retention money receivable		22,505	25,344
Prepayments, deposits and other assets		604	545
Prepaid tax		4,693	2,527
Pledged time deposits	20, 22	26,800	26,800
Cash and cash equivalents	20	8,261	10,129
		<u>329,002</u>	<u>297,310</u>
<b>CURRENT LIABILITIES</b>			
Gross amount due to contract customers	17	91,745	61,827
Trade payables	21	33,576	30,628
Bills payable		3,263	6,443
Retention money payable		24,623	20,742
Other payables and accruals		59,102	44,874
Tax payable		357	474
Interest-bearing bank loans, overdrafts and other borrowings	22	46,886	30,274
Finance lease payables	23	-	180
		<u>259,552</u>	<u>195,442</u>
<b>NET CURRENT ASSETS</b>		<u>69,450</u>	<u>101,868</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>91,557</u>	<u>126,271</u>
<b>NON-CURRENT LIABILITIES</b>			
Loan from a minority shareholder of a subsidiary	24	6,900	6,900
Deferred tax liabilities	25	26	147
		<u>6,926</u>	<u>7,047</u>
<b>MINORITY INTERESTS</b>		<u>18,217</u>	<u>19,081</u>
		<u>66,414</u>	<u>100,143</u>

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31 March 2005

	<i>Notes</i>	<b>2005</b> <b><i>HK\$'000</i></b>	2004 <i>HK\$'000</i>
CAPITAL AND RESERVES			
Issued capital	26	<b>1,159</b>	46,372
Reserves	27(a)	<b>65,255</b>	53,771
		<b><u>66,414</u></b>	<u>100,143</u>

**Chan Yuen Keung, Zuric**  
*Chairman*

**Yu Sek Kee, Stephen**  
*Managing Director*