

## Balance Sheet

As at 31st March 2005

	Note	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Fixed assets	11	234	–
Subsidiaries	12	21,366	24,750
		<u>21,600</u>	<u>24,750</u>
<b>Current assets</b>			
Debtors, prepayments and deposits	15	539	471
Bank balances and cash		40	973
		<u>579</u>	<u>1,444</u>
<b>Current liabilities</b>			
Creditors, accrued liabilities and deposits received	16	1,966	1,125
Advances from the ultimate holding company	18	2,560	–
Convertible note	23	–	7,000
		<u>4,526</u>	<u>8,125</u>
Net current liabilities		<u>(3,947)</u>	<u>(6,681)</u>
Total assets less current liabilities		<u>17,653</u>	<u>18,069</u>
<b>Financed by:</b>			
Share capital	19	54,423	54,423
Reserves	20	(44,920)	(36,354)
Shareholders' funds		9,503	18,069
<b>Non-current liability</b>			
Convertible note	23	8,150	–
		<u>17,653</u>	<u>18,069</u>

**Luk Chung Po**  
Director

**Yen Shiao Hua, Sheridan**  
Director