

# CONSOLIDATED BALANCE SHEET



AT 31 MARCH 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Property, plant and equipment	15	16,248	3,032
Intangible assets	17	2,598	200
Club membership		100	–
Goodwill	18	124,539	–
Deferred tax assets	20	3,322	–
		<u>146,807</u>	<u>3,232</u>
<b>Current assets</b>			
Inventories	21	21,384	234
Trade debtors	22	21,643	1,328
Other debtors		879	–
Deposits and prepayments		11,770	2,195
Tax recoverable		104	–
Pledged bank deposits	23	4,003	–
Bank balances and cash		4,119	57,379
		<u>63,902</u>	<u>61,136</u>
<b>Current liabilities</b>			
Trade creditors	24	8,521	1,340
Other creditors and accrued charges		11,177	3,108
Amount due to a related company	25	–	5
Tax payable		938	274
Short-term bank loans (secured)		8,485	–
Other loan	26	–	5,000
		<u>29,121</u>	<u>9,727</u>
<b>Net current assets</b>		<u>34,781</u>	<u>51,409</u>
		<u><u>181,588</u></u>	<u><u>54,641</u></u>





# CONSOLIDATED BALANCE SHEET

AT 31 MARCH 2005

	NOTES	2005 HK\$'000	2004 HK\$'000
Capital and reserves			
Share capital	27	1,428	1,119
Reserves		114,827	53,522
		116,255	54,641
Non-current liability			
Convertible notes	29	65,333	–
		181,588	54,641

The financial statements on pages 22 to 60 were approved and authorised for issue by the Board of Directors on 20 July 2005 and are signed on its behalf by:

Tong Kai Lap  
Director

Ko Chi Keung  
Director

