

# BALANCE SHEET

30 April 2005



	Notes	2005 HK\$'000	2004 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets		167	–
Interests in subsidiaries	19	49,714	190,066
		<b>49,881</b>	190,066
<b>CURRENT ASSETS</b>			
Other receivables		26	13
Pledged bank deposits	26	–	3,188
Cash and cash equivalents	26	444	772
		<b>470</b>	3,973
<b>CURRENT LIABILITIES</b>			
Other payables and accrued liabilities		5,283	3,970
Other borrowings	31	8,000	–
Convertible note	32	–	8,000
		<b>13,283</b>	11,970
<b>NET CURRENT LIABILITIES</b>		<b>(12,813)</b>	(7,997)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>37,068</b>	182,069
<b>NON-CURRENT LIABILITIES</b>			
Convertible bonds	32	–	150,000
		<b>37,068</b>	32,069
<b>CAPITAL AND RESERVES</b>			
Issued capital	35	6,076	4,126
Reserves	37	30,992	27,943
		<b>37,068</b>	32,069

**Haywood Cheung**  
Director

**Felipe Tan**  
Director