

Consolidated Balance Sheet

As at 31 July 2005

	Note	2005 HK\$'000	2004 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	12	78,232	79,239
Land use right	13	988	1,028
		79,220	80,267
Current assets			
Trade and other receivables	15	10,097	16,083
Amounts due from related companies	27	6,914	3,522
Cash and bank balances		812	616
		17,823	20,221
Current liabilities			
Bank and other borrowings	16	16,059	2,833
Trade and other payables	17	17,864	15,074
Amounts due to related companies	27	17,598	30,294
Amounts due to directors		649	–
Provision for taxation		–	279
		(52,170)	(48,480)
Net current liabilities		(34,347)	(28,259)
Total assets less current liabilities		44,873	52,008
Non-current liabilities			
Bank and other borrowings	16	(100,490)	(96,658)
NET LIABILITIES		(55,617)	(44,650)
CAPITAL AND RESERVES			
Share capital	19	9,717	9,356
Reserves	20	(65,334)	(54,006)
DEFICIENCY OF ASSETS		(55,617)	(44,650)

Approved and authorised for issue by the board of directors on 5 October 2005

Leung Yu Oi Ling, Irene
Director

Leung Chi Yin, Gillian
Director

The notes on pages 26 to 63 form an integral part of these financial statements.