

## Balance Sheet

As at 31 July 2005

	Note	2005 HK\$'000	2004 HK\$'000
<b>ASSETS AND LIABILITIES</b>			
<b>Non-current assets</b>			
Property, plant and equipment	12	2	–
Interests in subsidiaries	14	<u>(3,054)</u>	<u>(6,455)</u>
		<u>(3,052)</u>	<u>(6,455)</u>
<b>Current assets</b>			
Trade and other receivables	15	<u>1,048</u>	<u>9,774</u>
Amounts due from related companies	27	52	–
Cash and bank balances		15	34
		1,115	9,808
<b>Current liabilities</b>			
Bank and other borrowings	16	<u>12,522</u>	<u>2,400</u>
Trade and other payables	17	2,387	3,300
Amounts due to related companies	27	10,824	19,518
Amounts due to directors		398	–
		<u>(26,131)</u>	<u>(25,218)</u>
<b>Net current liabilities</b>		<u>(25,016)</u>	<u>(15,410)</u>
<b>NET LIABILITIES</b>		<u>(28,068)</u>	<u>(21,865)</u>
<b>CAPITAL AND RESERVES</b>			
Share capital	19	9,717	9,356
Reserves	20	<u>(37,785)</u>	<u>(31,221)</u>
<b>DEFICIENCY OF ASSETS</b>		<u>(28,068)</u>	<u>(21,865)</u>

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.