

BALANCE SHEET

As at 30 June 2005

	Note	2005 HK\$'000	2004 HK\$'000
Assets and liabilities			
Non-current assets			
Fixed assets	13	47	–
Interests in subsidiaries	15	130,031	158,663
		130,078	158,663
Current assets			
Prepayments and other receivables		109	108
Cash and cash equivalents		2	1
		111	109
Current liabilities			
Interest-bearing borrowings	22	16,478	18,018
Accruals and other payables		908	781
Shareholder's loan	26	12,000	–
		29,386	18,799
Net current liabilities			
		(29,275)	(18,690)
Total assets less current liabilities			
		100,803	139,973
Non-current liabilities			
Interest-bearing borrowings	22	–	13,474
Shareholder's loan	26	–	12,000
		–	25,474
Net assets			
		100,803	114,499
Equity			
Capital and reserves			
Share capital	28	40,922	40,922
Reserves	30	59,881	73,577
Shareholders' equity			
		100,803	114,499

Approved and authorised for issue by the Board of Directors on 25 October 2005, and signed on its behalf by:

Sean Liu
Director

Chan Wing Yau George
Director

The notes on pages 22 to 44 form part of these financial statements.