

BALANCE SHEET

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	16	180,355	165,309
Deposit for acquisition of a subsidiary		-	15,000
		180,355	180,309
CURRENT ASSETS			
Prepayments, deposits and other receivables		174	220
Tax recoverable		-	494
Cash and bank balances		1,143	4,406
		1,317	5,120
CURRENT LIABILITIES			
Other payables and accrued liabilities		2,624	3,746
Provisions	21	-	302
		2,624	4,048
NET CURRENT (LIABILITIES)/ASSETS		(1,307)	1,072
TOTAL ASSETS LESS CURRENT LIABILITIES		179,048	181,381
NON-CURRENT LIABILITIES			
Due to subsidiaries	16	25,951	25,708
		153,097	155,673
CAPITAL AND RESERVES			
Issued capital	24	43,330	43,330
Reserves	26(b)	109,767	112,343
		153,097	155,673

Approved and authorised for issue by the board of directors on 28 October 2005.

Liu Jicheng
Director

Lam Kwan Sing
Director