

# Balance Sheet

31 March 2004

	<i>Note</i>	<b>2004</b> <i>HK\$'000</i>	2003 <i>HK\$'000</i>
<b>Non-current assets</b>			
Properties, plant and equipment	<i>14</i>	–	271
Interests in subsidiaries	<i>18</i>	<b>10,460</b>	7,018
		<b>10,460</b>	7,289
<b>Current assets</b>			
Prepayments, deposits and other receivables		<b>1,257</b>	4,639
Due from intermediate holding companies	<i>24</i>	–	13,378
Time deposits – pledged	<i>26</i>	<b>30,000</b>	30,000
Cash and cash equivalents		<b>2,682</b>	2,850
		<b>33,939</b>	50,867
<b>Current liabilities</b>			
Other payables and accruals		<b>26,337</b>	5,952
Bank and other borrowings	<i>28, 29</i>	<b>50,254</b>	46,169
		<b>76,591</b>	52,121
<b>Net current liabilities</b>		<b>(42,652)</b>	(1,254)
<b>Total assets less current liabilities</b>		<b>(32,192)</b>	6,035
<b>Non-current liabilities</b>			
Bank and other borrowings	<i>28, 29</i>	–	4,085
<b>Net (liabilities)/assets</b>		<b>(32,192)</b>	1,950
<b>Capital and reserves</b>			
Issued capital	<i>32</i>	<b>140,379</b>	140,379
Reserves	<i>34</i>	<b>(172,571)</b>	(138,429)
<b>Shareholders' (deficiency)/equity</b>		<b>(32,192)</b>	1,950