

Consolidated Balance Sheet

As at 31 December 2005

	Note	2005 HK\$'000	2004 HK\$'000 (Restated)
Non-current assets			
Fixed assets	15	2,032	2,081
Land lease prepayment	16	14,096	10,002
		16,128	12,083
Current assets			
Land lease prepayment	16	344	238
Prepayments, deposits and other receivables	18	124	125
Trade receivables	18	50	–
Cash and bank balances	26	598	2,777
		1,116	3,140
Current liabilities			
Amount due to a related party	20	2,197	2,197
Other payables and accruals	19	3,748	3,506
Tax payable		–	25
Rental received in advance		–	50
Bank borrowings, secured	22	10,518	14,559
		16,463	20,337
Net current liabilities		(15,347)	(17,197)
Total assets less current liabilities		781	(5,114)
Non-current liabilities			
Bank borrowings, secured	22	–	–
Deferred taxation	23	–	–
Provision for long service payment		44	41
		44	41
NET ASSETS/(LIABILITIES)		737	(5,155)
CAPITAL AND RESERVES			
Share capital	24	12,900	10,750
Reserves	25	(12,163)	(15,905)
		737	(5,155)

The annexed notes form an integral part of these financial statements.

Approved and authorized for issue by the Board of Directors on 7 April 2006

Chan Chun Choi
Director

Lu Su Hua
Director