



Consolidated Balance Sheet

31 December 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	14	6,604	7,532
Intangible assets	15	26,300	29,550
Goodwill	16	37,024	77,974
		69,928	115,056
CURRENT ASSETS			
Inventories	18	5,874	3,178
Accounts receivable	19	4,745	4,715
Prepayments and other receivables		801	2,671
Cash and cash equivalents		4,794	5,771
		16,214	16,335
CURRENT LIABILITIES			
Accounts payable	21	1,316	2,172
Other payables and accruals		35,214	21,683
Amount due to a related company	32(c)	171	–
Convertible notes	22	–	11,610
Other borrowings	23	21,957	21,957
		58,658	57,422
NET CURRENT LIABILITIES		(42,444)	(41,087)
TOTAL ASSETS LESS CURRENT LIABILITIES		27,484	73,969
NON-CURRENT LIABILITIES			
Other borrowings	23	2,048	1,991
NET ASSETS		25,436	71,978
CAPITAL AND RESERVES			
Share capital	25	6,367	5,947
Reserves		9,813	54,537
		16,180	60,484
Minority interest		9,256	11,494
TOTAL EQUITY		25,436	71,978

Wu Fred Fong
Director

Guo Duen How, Tom
Director