

Consolidated Balance Sheet

31st December 2005

	Notes	2005 HK\$	2004 HK\$ (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment	14	151,189	103,076
Investment properties	15	43,920,000	33,290,000
Intangible assets	17	827,246	3,135,479
Total non-current assets		44,898,435	36,528,555
CURRENT ASSETS			
Loans receivable	18	14,969,290	19,402,017
Accounts receivable	19	1,196,327	5,213,721
Prepayments, deposits and other receivables	20	2,405,800	1,555,428
Equity investments at fair value through profit or loss/short term investments	21	1,910,949	1,420,287
Client trust bank accounts	22	2,797,641	4,106,932
Cash and cash equivalents	23	7,581,554	12,257,012
Total current assets		30,861,561	43,955,397
CURRENT LIABILITIES			
Accounts payable	19	3,643,550	5,534,910
Other payables and accruals	24	51,560,285	45,373,516
Bank overdrafts, secured	25	—	588,573
Tax payable		52,034	52,034
Total current liabilities		55,255,869	51,549,033
NET CURRENT LIABILITIES		(24,394,308)	(7,593,636)
TOTAL ASSETS LESS CURRENT LIABILITIES		20,504,127	28,934,919

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NON-CURRENT LIABILITIES			
Amount due to the immediate holding company	26	42,999,147	42,999,147
Amount due to an intermediate holding company	27	30,920,000	30,920,000
Deferred tax liabilities	28	411,507	85,909
Total non-current liabilities		74,330,654	74,005,056
Net liabilities		(53,826,527)	(45,070,137)
DEFICIENCY IN ASSETS			
Issued capital	29	61,502,418	61,502,418
Reserves	31(a)	(115,328,945)	(106,572,555)
Net deficiency in assets		(53,826,527)	(45,070,137)

Tam Cheek Wing
Director

Ooi Sin Heng
Director