

Balance Sheet

31st December 2005

	Notes	2005 HK\$	2004 HK\$
NON-CURRENT ASSETS			
Interests in subsidiaries	16	(22,927,276)	(19,065,003)
CURRENT ASSETS			
Prepayments and deposits	20	229,887	229,887
Cash and cash equivalents	23	62,010	48,130
Total current assets		291,897	278,017
CURRENT LIABILITIES			
Other payables and accruals	24	17,668,296	14,918,243
Bank overdrafts, secured	25	—	588,573
Total current liabilities		17,668,296	15,506,816
NET CURRENT LIABILITIES		(17,376,399)	(15,228,799)
TOTAL ASSETS LESS CURRENT LIABILITIES		(40,303,675)	(34,293,802)
NON-CURRENT LIABILITY			
Amount due to the immediate holding company	26	30,932,500	30,932,500
Net liabilities		(71,236,175)	(65,226,302)
DEFICIENCY IN ASSETS			
Issued capital	29	61,502,418	61,502,418
Reserves	31(b)	(132,738,593)	(126,728,720)
Net deficiency in assets		(71,236,175)	(65,226,302)

Tam Cheok Wing
Director

Ooi Sin Heng
Director