

Balance Sheet

At 31 March 2006

	<i>Notes</i>	2006 <i>HK\$'000</i>	2005 (Restated) <i>HK\$'000</i>
ASSETS			
Non-Current Assets			
Property, plant and equipment	6	278	685
Interests in subsidiaries	9	88,187	95,002
		88,465	95,687
Current Assets			
Prepayments and other receivables	12	-	969
Cash and cash equivalents		3,340	6,441
		3,340	7,410
Total Assets		91,805	103,097
EQUITY			
Share capital	14	67,200	67,200
Reserves	15(b)	(33,573)	(9,433)
Total Equity		33,627	57,767
LIABILITIES			
Current Liabilities			
Other payables and accruals		1,180	1,440
Tax payable		30	30
Amount due to a subsidiary		56,968	43,860
		58,178	45,330
Total Equity and Liabilities		91,805	103,097
Net Current Liabilities		(54,838)	(37,920)
Total Assets Less Current Liabilities		33,627	57,767

Approved by the Board of Directors on 20 July 2006 and signed on its behalf by:

Lum Chor Wah, Richard
Director

Pun Yuen Sang
Director

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