CONSOLIDATED BALANCE SHEET

As at 31 March 2006

Notes    HKS'000    HKS'000      NON-CURRENT ASSETS    370    370      Property, plant and equipment    13    162    370      Available-for-sale financial assets    14    5,327    -      Investments in securities    15    -    7,096      Deposits paid for the acquisition of investments in securities    -    3,500      Long term receivables    17    34    -      77    466    11,012    -      CURRENT ASSETS    18    -    32      Pinancial assets at fair value through profit or loss    17    34    -      Trading securities    19    6,336    12,331      Dar receivables    19    6,336    12,331      Tax recoverable    908    631    -      Bank balances and cash    445    357    -      Other payables and accrued charges    908    631    -      Taxes payable    20    3,551    3,551      NET ASSETS    20    3,5551    3,551				
Property, plant and equipment  13  162  370    Available-for-sale financial assets  14  5,327  -    Investments in securities  15  -  7,096    Deposits paid for the acquisition of investments in available-for-sale financial assets  16  9,500  -    Deposits paid for the acquisition of investments in securities  -  3,500  -    Long term receivables  77  46  -  3,500    Long term receivables  17  34  -  -  -    Trading securities  18  -  32  -  -  32    Other receivables  19  6,336  12,331  -  -  32    Other receivables  19  6,336  12,331  -  -  32    Other receivables  19  6,336  12,331  -  -  32    Other receivables  19  6,336  12,720  -  -  -  32    Other payables and accrued charges  908  6,311  -  -  -  -  -  -  -  -		Notes		
Available-for-sale financial assets145,327-Investments in securities15-7,096Deposits paid for the acquisition of investments in securities169,500-Deposits paid for the acquisition of investments in securities-3,500-Deposits paid for the acquisition of investments in securities-3,500-Deposits paid for the acquisition of investments in securities-3,500-CURRENT ASSETS3,500-Financial assets at fair value through profit or loss1734-Tading securities18-32-Other receivables196,33612,331-Tax recoverable196,91512,720-Other payables and accrued charges908631Taxes payable-6,00711,689-NET CURRENT ASSETS21,07322,701CAPITAL AND RESERVES Share capital Reserves203,5513,551SHAREHOLDERS' FUNDS203,5513,551SHAREHOLDERS' FUNDS21,07322,701-	NON-CURRENT ASSETS			
Investments in securities15-7,096Deposits paid for the acquisition of investments in available-for-sale financial assets169,500-Deposits paid for the acquisition of investments in securities169,500-Long term receivables169,500-CURRENT ASSETS15,06611,012Financial assets at fair value through profit or loss1734-Trading securities18-32Other receivables196,33612,331Tax recoverable196,33612,331Tax recoverable100Bank balances and cash908631Taxes payable908631NET CURRENT LIABILITIES9,00711,689NET ASSETS21,07322,701CAPITAL AND RESERVES Share capital Reserves203,551SHAREHOLDERS' FUNDS203,551SHAREHOLDERS' FUNDS21,07322,701	Property, plant and equipment	13	162	370
Deposits paid for the acquisition of investments in available-for-sale financial assets169,500-Deposits paid for the acquisition of investments in securities169,500-Long term receivables169,500-CURRENT ASSETS Financial assets at fair value through profit or loss1734-Trading securities186,33612,331Other receivables196,35612,331Tax recoverable100-Bank balances and cash9086,31Other payables and accrued charges9081001Taxes payable9081,031NET CURRENT LIABILITIES Other payables and accrued charges9081,031NET CURRENT ASSETS21,07322,701CAPITAL AND RESERVES Share capital Reserves203,5513,551SHAREHOLDERS' FUNDS203,55119,150			5,327	-
investments in available-for-sale financial assets Long term receivables <b>CURRENT ASSETS</b> Financial assets at fair value through profit or loss Trading securities 20ther receivables 19 6,336 12,331 13x recoverable Bank balances and cash <b>CURRENT LIABILITIES</b> Other payables and accrued charges Taxes payable <b>CURRENT LIABILITIES</b> Other securities 19 6,915 12,720 12,720 12,720 12,720 12,720 11,689 NET CURRENT ASSETS NET ASSETS CAPITAL AND RESERVES Share capital Reserves 21 21,073 22,701 21,073 22,701		15	-	7,096
financial assets  16  9,500     Deposits paid for the acquisition  3,500  3,500    Long term receivables  15,066  11,012    CURRENT ASSETS  15  11,012    Financial assets at fair value  17  34    through profit or loss  17  34    Trading securities  18  -    Other receivables  19  6,336  12,331    Tax recoverable  19  6,915  12,720    Bank balances and cash  908  631  -    Other payables and accrued charges  908  631  400    Taxes payable  -  -  11,689    NET CURRENT ASSETS  6,007  11,689    NET ASSETS  21,073  22,701    Share capital Reserves  21  3,551  3,551    Reserves  21  17,522  19,150    SHAREHOLDERS' FUNDS  21,073  22,701				
Deposits paid for the acquisition of investments in securities73,500Long term receivables774615,06611,012CURRENT ASSETS15,06611,012Financial assets at fair value through profit or loss1734-Trading securities18-32Other receivables196,33612,231Tax recoverable196,91512,720Bank balances and cash908631-Other payables and accrued charges908631Taxes payable6,00711,689NET CURRENT ASSETS6,00711,689NET ASSETS21,07322,701Share capital Reserves203,5513,551SHAREHOLDERS' FUNDS21,07322,701		16	9,500	_
Long term receivables    77    46      15,066    11,012      CURRENT ASSETS    11,012      Financial assets at fair value through profit or loss    17    34      Trading securities    18    6,336      Other receivables    19    6,336      Tax recoverable    6,915    12,720      Bank balances and cash    908    631      Other payables and accrued charges    908    631      Taxes payable    6,007    11,689      NET CURRENT ASSETS    6,007    11,689      NET ASSETS    21,073    22,701      Share capital Reserves    20    3,551    3,551      ShAREHOLDERS' FUNDS    20    3,551    19,150			-,	
Image: Current Assets  15,066  11,012    Financial assets at fair value  17  34  -    Trading securities  18  -  32    Other receivables  19  6,336  12,331    Tax recoverable  100  -  -    Bank balances and cash  445  357    Other payables and accrued charges  908  631    Taxes payable  -  400    Iaxes payable  -  400    NET CURRENT LIABILITIES  908  1,031    NET CURRENT ASSETS  6,007  11,689    NET ASSETS  21,073  22,701    CAPITAL AND RESERVES  20  3,551  3,551    Share capital  20  3,551  19,150    Share capital  21,073  22,701  19,150	of investments in securities		-	3,500
CURRENT ASSETS Financial assets at fair value through profit or loss17 Taing securities34 - 32 6,336- 32 32 12,331 12,331 100 - 357Tax recoverable Bank balances and cash19 6,9156,336 12,72012,720CURRENT LIABILITIES Other payables and accrued charges Taxes payable908 445631 400NET CURRENT ASSETS908 1,0311,031NET CURRENT ASSETS21,073 2,270122,701CAPITAL AND RESERVES Share capital Reserves20 2,3551 1,5523,551 1,9,150SHAREHOLDERS' FUNDS21,073 2,270122,701	Long term receivables		77	46
CURRENT ASSETS Financial assets at fair value through profit or loss17 Taing securities34 - 32 6,336- 32 32 12,331 12,331 100 - 357Tax recoverable Bank balances and cash19 6,9156,336 12,72012,720CURRENT LIABILITIES Other payables and accrued charges Taxes payable908 			45.000	11.012
Financial assets at fair value through profit or loss17 17 18 18 6,336 6,336 12,331 100 112,720CURRENT LIABILITIES Other payables and accrued charges Taxes payable908 1031 12,7206311 12,720CURRENT LIABILITIES Other payables and accrued charges Taxes payable908 1031 10,3316311 400NET CURRENT ASSETS6,007 11,68911,689 2,701NET ASSETS21,073 3,551 19,15022,701 3,551 19,150Share capital Reserves20 2,701 2,7013,551 19,150 2,701SHAREHOLDERS' FUNDS20 2,7013,551 2,701			15,066	11,012
Financial assets at fair value through profit or loss17 17 18 18 6,336 6,336 12,331 100 112,720CURRENT LIABILITIES Other payables and accrued charges Taxes payable908 1031 12,7206311 12,720CURRENT LIABILITIES Other payables and accrued charges Taxes payable908 1031 10,3316311 400NET CURRENT ASSETS6,007 11,68911,689 2,701NET ASSETS21,073 3,551 19,15022,701 3,551 19,150Share capital Reserves20 2,701 2,7013,551 19,150 2,701SHAREHOLDERS' FUNDS20 2,7013,551 2,701	CURRENT ASSETS			
Trading securities  18  -  32    Other receivables  19  6,336  12,331    Tax recoverable  100  -    Bank balances and cash  445  357    CURRENT LIABILITIES  6,915  12,720    Other payables and accrued charges  908  631    Taxes payable  -  400    908  1,031    NET CURRENT ASSETS  6,007  11,689    NET ASSETS  21,073  22,701    CAPITAL AND RESERVES  3,551  3,551    Share capital  20  3,551  17,522    SHAREHOLDERS' FUNDS  21,073  22,701				
Other receivables  19  6,336  12,331    Tax recoverable  100  -    Bank balances and cash  -  445  357    CURRENT LIABILITIES  6,915  12,720    Other payables and accrued charges  908  631    Taxes payable  -  908  631    NET CURRENT ASSETS  908  1,031    NET ASSETS  21,073  22,701    CAPITAL AND RESERVES  20  3,551  3,551    Share capital  20  3,551  19,150    Reserves  21,073  22,701    SHAREHOLDERS' FUNDS  21,073  22,701		17	34	-
Tax recoverable Bank balances and cash100 445- 357CURRENT LIABILITIES Other payables and accrued charges Taxes payable908631 4000908631 4009081,031NET CURRENT ASSETS6,00711,689NET ASSETS21,07322,701CAPITAL AND RESERVES Share capital Reserves20 213,551 17,5223,551 19,150SHAREHOLDERS' FUNDS21,07322,701			-	
Bank balances and cash445357Gents6,91512,720CURRENT LIABILITIES Other payables and accrued charges Taxes payable908631 4009081,031NET CURRENT ASSETS6,00711,689NET ASSETS21,07322,701CAPITAL AND RESERVES Share capital Reserves3,551 17,5223,551 19,150SHAREHOLDERS' FUNDS21,07322,701		19		12,331
CURRENT LIABILITIES Other payables and accrued charges Taxes payable908 631 400908631 4009081,031NET CURRENT ASSETS6,007NET ASSETS21,073CAPITAL AND RESERVES Share capital Reserves20 21SHAREHOLDERS' FUNDS21,07322,701				- 357
CURRENT LIABILITIES Other payables and accrued charges Taxes payable908631 400908631 4009081,031MET CURRENT ASSETS6,00711,689NET ASSETS21,07322,701CAPITAL AND RESERVES Share capital Reserves20 213,551 17,5223,551 19,150SHAREHOLDERS' FUNDS21,07322,701	bally balances and cash			
CURRENT LIABILITIES Other payables and accrued charges Taxes payable908631 400908631 4009081,031NET CURRENT ASSETS6,00711,689NET ASSETS21,07322,701CAPITAL AND RESERVES Share capital Reserves20 213,551 17,5223,551 19,150SHAREHOLDERS' FUNDS21,07322,701			6,915	12.720
Other payables and accrued charges  908  631    Taxes payable  908  101    908  1,031    NET CURRENT ASSETS  6,007  11,689    NET ASSETS  21,073  22,701    CAPITAL AND RESERVES  3,551  3,551    Share capital  20  3,551  19,150    SHAREHOLDERS' FUNDS  21,073  22,701				
Taxes payable	CURRENT LIABILITIES			
MET CURRENT ASSETS  908  1,031    NET ASSETS  6,007  11,689    NET ASSETS  21,073  22,701    CAPITAL AND RESERVES  20  3,551  3,551    Share capital  20  3,551  19,150    SHAREHOLDERS' FUNDS  21,073  22,701			908	
NET CURRENT ASSETS    6,007    11,689      NET ASSETS    21,073    22,701      CAPITAL AND RESERVES Share capital Reserves    20 21    3,551 17,522    3,551 19,150      SHAREHOLDERS' FUNDS    21,073    22,701	Taxes payable			400
NET CURRENT ASSETS    6,007    11,689      NET ASSETS    21,073    22,701      CAPITAL AND RESERVES Share capital Reserves    20 21    3,551 17,522    3,551 19,150      SHAREHOLDERS' FUNDS    21,073    22,701			909	1 031
NET ASSETS    21,073    22,701      CAPITAL AND RESERVES Share capital Reserves    20    3,551    3,551      Share capital Reserves    21    17,522    19,150      SHAREHOLDERS' FUNDS    21,073    22,701				
CAPITAL AND RESERVES    20    3,551    3,551    3,551    17,522    19,150      SHAREHOLDERS' FUNDS    21,073    22,701    21,073    22,701	NET CURRENT ASSETS		6,007	11,689
CAPITAL AND RESERVES    20    3,551    3,551    3,551    3,551    17,522    19,150      SHAREHOLDERS' FUNDS    21,073    22,701    21,073    22,701				
Share capital  20  3,551  3,551    Reserves  21  17,522  19,150    SHAREHOLDERS' FUNDS  21,073  22,701	NET ASSETS		21,073	22,701
Share capital  20  3,551  3,551    Reserves  21  17,522  19,150    SHAREHOLDERS' FUNDS  21,073  22,701				
Reserves    21    17,522    19,150      SHAREHOLDERS' FUNDS    21,073    22,701		20	3.551	3.551
SHAREHOLDERS' FUNDS    21,073    22,701				
NET ASSETS PER SHARE    22    HK\$0.06    HK\$0.06	SHAREHOLDERS' FUNDS		21,073	22,701
	NET ASSETS PER SHARE	22	HK\$0.06	

The financial statements on pages 23 to 52 were approved and authorised for issue by the Board of Directors on 21 July 2006 and signed on its behalf by:

Wang Chun Lin	<b>Luk Cheong</b>
Director	Director
The accompanying notes form an integral part of	these financial statements.