

Consolidated Balance Sheet

As at 31 March 2006

	Note	2006 HK\$'000	2005 HK\$'000
Non-current assets			
Property, plant and equipment	16	<u>31,098</u>	<u>33,437</u>
Current assets			
Inventories	18	52,075	37,748
Trade and other receivables	19	26,923	13,452
Tax recoverable		379	379
Derivative financial instruments	20	180	–
Bank balances and cash	21	<u>4,610</u>	<u>19,713</u>
		<u>84,167</u>	<u>71,292</u>
Less: Current liabilities			
Trade and other payables	22	54,410	30,266
Short-term bank borrowings – due within one year	23	<u>25,369</u>	<u>22,017</u>
		<u>79,779</u>	<u>52,283</u>
Net current assets		<u>4,388</u>	<u>19,009</u>
Total assets less current liabilities		<u>35,486</u>	<u>52,446</u>
Less: Non-current liabilities			
Deferred tax liabilities	24	<u>461</u>	<u>461</u>
Net assets		<u>35,025</u>	<u>51,985</u>
Capital and reserves			
Share capital	25	2,400	2,400
Reserves	27	<u>32,625</u>	<u>49,585</u>
Equity attributable to the equity holders of the Company		<u>35,025</u>	<u>51,985</u>

The financial statements on pages 21 to 55 were approved and authorized for issue by the Board of Directors on 25 July 2006 and signed on its behalf by:

Chan Tat
Director

Poon Tat Hang
Director