

31 March 2006

	<i>Notes</i>	2006 HK\$	2005 HK\$
Non-current assets			
Plant and equipment	16	6,390	34,382
Interests in subsidiaries	19	62,887,652	54,441,716
		<u>62,894,042</u>	<u>54,476,098</u>
Current assets			
Other receivables, deposits and prepayments		–	336,750
Cash and cash equivalents	23	6,389	255,285
		<u>6,389</u>	<u>592,035</u>
Current liabilities			
Other payables and accruals		1,372,747	1,523,236
Due to an associate	25	–	764,450
Due to directors	26	3,135,539	556,329
Due to a related party	27	13,505,000	5,660,000
		<u>18,013,286</u>	<u>8,504,015</u>
Net current liabilities		<u>(18,006,897)</u>	<u>(7,911,980)</u>
NET ASSETS		<u>44,887,145</u>	<u>46,564,118</u>
CAPITAL AND RESERVES			
Share capital	32	58,299,577	48,699,577
Reserves	34	(13,412,432)	(2,135,459)
TOTAL EQUITY		<u>44,887,145</u>	<u>46,564,118</u>

Approved and authorised for issue by the board of directors on 25 July 2006

On behalf of the board

Chong Sing Yuen
Director

Wong Siu Keung, Joe
Director

The notes on pages 38 to 109 form an integral part of these financial statements.