

# Balance Sheet

At 31 March 2006 (Expressed in Hong Kong Dollars)

	Note	2006		2005 (restated)	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>Non-current assets</b>					
Fixed assets	14		2,747		–
Investments in subsidiaries	15		18		8
Interest in an associate	16		2,332,168		–
Long term investment	17		–		1,280,986
			<u>2,334,933</u>		<u>1,280,994</u>
<b>Current assets</b>					
Trade and other receivables	19	353		–	
Cash and cash equivalents	20	3,585		386	
			<u>3,938</u>		<u>386</u>
<b>Current liabilities</b>					
Trade and other payables	21	(3,099)		(962)	
			<u>839</u>		<u>(576)</u>
<b>Net current assets/(liabilities)</b>					
			<u>2,335,772</u>		<u>1,280,418</u>
<b>Non-current liabilities</b>					
Borrowings	22	(13,900)		(3,900)	
Convertible notes	23	(2,435)		(3,485)	
Promissory note	24	(740,077)		–	
			<u>(756,412)</u>		<u>(7,385)</u>
<b>NET ASSETS</b>					
			<u>1,579,360</u>		<u>1,273,033</u>
<b>CAPITAL AND RESERVES</b>					
Share capital	25	4,825		2,665	
Reserves		1,574,535		1,270,368	
			<u>1,579,360</u>		<u>1,273,033</u>
<b>TOTAL EQUITY</b>					

Approved and authorised for issue by the Board of Directors on 28 July 2006

**Chan King Ming**  
Chairman

**Chan Chi Yuen**  
Director

The notes on pages 26 to 75 form part of these financial statements.