

**CONSOLIDATED BALANCE SHEET**

At 31 March 2006

	Notes	2006 HK\$'000	(Restated) 2005 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Rental and utilities deposits		421	–
<b>CURRENT ASSETS</b>			
Inventories	13	23	–
Trade and other receivables			
Trade receivables	14	5,067	70
Prepayments, deposits and other receivables		2,540	506
Bank balances and cash		1,214	2,853
		<b>8,844</b>	<b>3,429</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables			
Trade payables	15	1,950	–
Other payables and accruals		1,631	2,018
Deposits received		77	–
Amount due to a director	16	9,429	1,594
Amount due to a shareholder	17	2,423	2,423
Amounts due to related companies	18	418	180
Other loan (unsecured)	19	1,000	4,000
		<b>16,928</b>	<b>10,215</b>
<b>NET CURRENT LIABILITIES</b>		<b>(8,084)</b>	<b>(6,786)</b>
<b>NET LIABILITIES</b>		<b>(7,663)</b>	<b>(6,786)</b>
<b>Financed by:</b>			
<b>EQUITY</b>			
<b>Capital and reserves attributable to the Company's equity holders</b>			
Share capital	21	36,460	36,460
Reserves	22	(44,083)	(43,246)
		<b>(7,623)</b>	<b>(6,786)</b>
<b>Minority interest</b>		<b>(40)</b>	<b>–</b>
<b>TOTAL EQUITY</b>		<b>(7,663)</b>	<b>(6,786)</b>

The financial statements were approved and authorised for issue by the Board of Directors on 28 July 2006

**Mr. YANG Chun Thomas**  
Director

**Mrs. PEI Chen Chi Kuen Delia**  
Director

The notes on pages 24 to 42 are an integral part of these consolidated financial statements.