

# CONSOLIDATED BALANCE SHEET

At 31 March 2006

	Note	2006 HK\$'000	2005 (restated) HK\$'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
— hotel property		250,509	244,304
— other properties, plant and equipment		17,919	21,838
	17	<b>268,428</b>	266,142
Intangible assets	18	—	—
Goodwill	19	28,719	82,161
Interest in associates	21	—	94,692
Deposits for acquisition of subsidiaries	22	—	5,769
Available-for-sale securities	23	—	39
		<b>297,147</b>	448,803
<b>Current assets</b>			
Inventories	24	4,175	41,808
Trade and other receivables	25	13,527	201,661
Cash and cash equivalents	26	27,726	46,349
		<b>45,428</b>	289,818
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	27	147,615	37,462
Bank loans	28	—	141,000
Other loan, secured	29	—	21,200
Obligations under a finance lease		—	84
Promissory note, secured	30	—	39,500
Note payable, secured	31	129,000	155,000
Taxation payable	32	165	165
		<b>276,780</b>	394,411
<b>Net current liabilities</b>		<b>(231,352)</b>	(104,593)
<b>Total assets less current liabilities</b>		<b>65,795</b>	344,210
<b>Non-current liabilities</b>			
Due to a major shareholder	33	—	130,047
<b>NET ASSETS</b>		<b>65,795</b>	214,163
<b>CAPITAL AND RESERVES</b>			
Share capital	34	106,163	106,163
(Deficit)/reserves	35	(40,368)	108,000
<b>TOTAL EQUITY</b>		<b>65,795</b>	214,163

Approved and authorised for issue by the board of directors on 6 November 2006

**Lo Oi Kwok, Sheree**  
Director

**Wong Man Hon, Frederick**  
Director

The notes on pages 30 to 94 form part of these financial statements.