

Consolidated Balance Sheet

As at 31 July 2006

	Note	2006 HK\$'000	2005 HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	16	28,392	78,232
Land use rights	17	888	930
Investments in associates	18	86	–
		29,366	79,162
Current assets			
Inventories	20	34,908	–
Land use rights	17	58	58
Trade and other receivables	21	13,251	10,097
Amounts due from related companies	38	15,281	6,914
Cash and bank balances		1,038	812
		64,536	17,881
Current liabilities			
Bank and other borrowings	22	5,633	16,059
Trade and other payables	23	13,321	17,864
Promissory notes	24	7,500	–
Amount due to ultimate holding company	25	25,692	10,082
Amounts due to related companies	38	6,241	7,516
Amounts due to directors	39	920	649
Provision for taxation		84	–
		59,391	52,170
Net current assets/(liabilities)		5,145	(34,289)
Total assets less current liabilities		34,511	44,873

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	Note	2006 HK\$'000	2005 HK\$'000
Non-current liabilities			
Bank and other borrowings	22	–	100,490
Promissory notes	24	22,500	–
		22,500	100,490
NET ASSETS/(LIABILITIES)		12,011	(55,617)
CAPITAL AND RESERVES			
Share capital	27	33,634	9,717
Reserves	28	(21,623)	(65,334)
NET EQUITY/(CAPITAL DEFICIENCY)		12,011	(55,617)

Leung Yu Oi Ling, Irene
Director

Leung Chi Yin, Gillian
Director

The notes on pages 30 to 87 form an integral part of these financial statements.