

Balance Sheet

31 December 2006

	Notes	2006 HK\$	2005 HK\$
NON-CURRENT ASSETS			
Property, plant and equipment	13	91,475	-
Interests in subsidiaries	15	(32,829,317)	(22,927,276)
Total non-current assets		(32,737,842)	(22,927,276)
CURRENT ASSETS			
Prepayments and deposits	19	229,417	229,887
Cash and cash equivalents	22	2,493,325	62,010
Total current assets		2,722,742	291,897
CURRENT LIABILITIES			
Other payables and accruals	24	2,047,545	17,668,296
NET CURRENT ASSETS/(LIABILITIES)		675,197	(17,376,399)
TOTAL ASSETS LESS CURRENT LIABILITIES		(32,062,645)	(40,303,675)
NON-CURRENT LIABILITY			
Amount due to the immediate holding company	26	-	30,932,500
Net liabilities		(32,062,645)	(71,236,175)
DEFICIENCY IN ASSETS			
Issued capital	29	3,069,152	61,502,418
Reserves	31(b)	(35,131,797)	(132,738,593)
Net deficiency in assets		(32,062,645)	(71,236,175)

Lee Shing
Director

Liu Yaling
Director