

# Consolidated Balance Sheet

At 31 March 2007

	Notes	2007 HK\$	2006 HK\$
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	13	5,402,161	9,951,439
Development costs	14	—	—
Other investment	15	—	245,000
		<b>5,402,161</b>	10,196,439
<b>CURRENT ASSETS</b>			
Inventories	17	20,657	2,882,902
Trade and other receivables	18	3,484,366	3,174,076
Cash and bank balances		3,663,092	11,228,360
		<b>7,168,115</b>	17,285,338
<b>CURRENT LIABILITIES</b>			
Trade and other payables	19	5,335,587	9,147,776
Obligations under a finance lease	21	210,265	—
Bank borrowings — current portion (secured)	22	1,983,295	228,665
Tax payable		545,815	—
		<b>8,074,962</b>	9,376,441
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<b>(906,847)</b>	7,908,897
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,495,314</b>	18,105,336
<b>NON-CURRENT LIABILITIES</b>			
Amount due to a related company	20	4,336,867	5,080,000
Advances from a director	23	2,706,271	—
Advances from a minority shareholder	24	649,413	—
Obligations under a finance lease	21	621,961	—
Bank borrowings — non-current portion (secured)	22	—	1,066,502
		<b>8,314,512</b>	6,146,502
<b>NET (LIABILITIES)/ASSETS</b>		<b>(3,819,198)</b>	11,958,834
<b>EQUITY</b>			
Share capital	26	22,481,167	22,414,500
Reserves		(26,300,365)	(10,455,666)
<b>TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY</b>		<b>(3,819,198)</b>	11,958,834

The financial statements on pages 24 to 69 were approved and authorised for issue by the Board of Directors on 11 July 2007 and are signed on its behalf by:

**Ng Ian**  
DIRECTOR

**Ng Chun For, Henry**  
DIRECTOR