

# Consolidated Balance Sheet

31 March 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	11	5,471	4,535
Goodwill	13	58,131	30,392
Interests in associates	14	550	935
Long term investment	15	268	268
		<b>64,420</b>	36,130
<b>CURRENT ASSETS</b>			
Properties held for resale		2,111	2,881
Inventories	16	9,067	9,702
Bills receivable		294	–
Accounts receivable	17	16,421	51,049
Tax recoverable		378	–
Prepayments, deposits and other receivables		27,239	59,278
Pledged bank deposit		1,036	–
Cash and bank balances		11,101	15,814
		<b>67,647</b>	138,724
<b>CURRENT LIABILITIES</b>			
Short term bank loan		192	–
Accounts payable	18	8,993	7,648
Accrued liabilities and other payables		8,882	35,047
Tax payable		3,838	11,441
		<b>21,905</b>	54,136
<b>NET CURRENT ASSETS</b>			
		<b>45,742</b>	84,588
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
<b>MINORITY INTERESTS</b>			
		<b>(12,065)</b>	(8,142)
		<b>98,097</b>	112,576
<b>CAPITAL AND RESERVES</b>			
Share capital	19	176,659	176,659
Reserves	20	(78,562)	(64,083)
		<b>98,097</b>	112,576

**Mr. Cheung Ngan**  
Director

**Mr. Chan Chung Chun, Arnold**  
Director