

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	14	8,874	13,199
Intangible assets	15	12,826	13,425
Goodwill	16	16,669	18,697
Long term investments	18	16,054	27,143
Other assets	19	3,935	4,130
		<b>58,358</b>	76,594
<b>CURRENT ASSETS</b>			
Trade receivables	20	79,441	86,096
Tax recoverable		–	22
Prepayments, deposits and other receivables		6,755	6,378
Short term investments	21	23,166	77,116
Trust time deposits held on behalf of customers		36,140	32,411
Trust bank balances held on behalf of customers		9,326	1,711
Cash and cash equivalents	22	17,001	13,538
		<b>171,829</b>	217,272
<b>CURRENT LIABILITIES</b>			
Trade payables	23	58,652	49,960
Tax payable		328	336
Other payables and accruals		24,484	25,916
Convertible note payable	24	–	11,740
Interest-bearing bank loans, secured	25	29,927	36,000
Finance lease payables	26	–	316
		<b>113,391</b>	124,268
<b>NET CURRENT ASSETS</b>		<b>58,438</b>	93,004
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>116,796</b>	169,598
<b>NON-CURRENT LIABILITY</b>			
Deferred tax	10	36	36
		<b>36</b>	36
		<b>116,760</b>	169,562
<b>CAPITAL AND RESERVES</b>			
Issued capital	27	1,064	32,235
Reserves	29	115,696	137,327
		<b>116,760</b>	169,562

**Bernard Pouliot**  
Director

**Kenneth Lam Kin Hing**  
Director