

# Balance Sheet

31 December 2003

	Notes	31 December 2003 HK\$'000	31 March 2003 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	15	1,219	1,644
Interests in subsidiaries	17	81,754	146,609
		<b>82,973</b>	<b>148,253</b>
<b>CURRENT ASSETS</b>			
Accounts receivable	21	551	–
Prepayments, deposits and other receivables		1,669	939
Cash and bank balances		8,314	17,663
		<b>10,534</b>	<b>18,602</b>
<b>CURRENT LIABILITIES</b>			
Deposits received, accruals and other payables		4,965	15,044
Finance lease payables	25	37	36
		<b>5,002</b>	<b>15,080</b>
<b>NET CURRENT ASSETS</b>			
		<b>5,532</b>	<b>3,522</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b>88,505</b>	<b>151,775</b>
<b>NON-CURRENT LIABILITIES</b>			
Finance lease payables	25	131	159
		<b>88,374</b>	<b>151,616</b>
<b>CAPITAL AND RESERVES</b>			
Issued capital	28	153,642	42,161
Reserves	30(b)	(65,268)	(224,977)
		<b>88,374</b>	<b>(182,816)</b>
<b>CONVERTIBLE BONDS</b>			
	31	–	334,432
		<b>88,374</b>	<b>151,616</b>

**Lai Kai Ming, Dominic**  
Director

**Loh Tiak Koon**  
Director