

BALANCE SHEET (At 31 December 2003)

	Notes	2003 HK\$'000	2002 HK\$'000
Non-current assets			
Interests in subsidiaries	14	45,309	64,235
Current assets			
Prepayments		182	146
Bank balances		–	1,247
		182	1,393
Current liabilities			
Other payables and accrued charges		880	657
Amount due to a director	18	1,066	716
Bank overdraft		145	–
		2,091	1,373
Net current (liabilities) assets		(1,909)	20
		43,400	64,255
Capital and reserve			
Share capital	19	47,484	47,484
Accumulated losses	20	(22,084)	(1,229)
		25,400	46,255
Non-current liabilities			
Convertible notes	21	18,000	18,000
		43,400	64,255

Cheng Yung Pun
Chairman

Yu Sui Chuen
Director