



# Balance Sheet

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	13	111	12,162
Interests in subsidiaries	15	123,808	62,580
		<u>123,919</u>	<u>74,742</u>
<b>CURRENT ASSETS</b>			
Prepayments and deposits		—	195
Loan to an officer	21	970	1,015
Cash and cash equivalents	19	1,095	224
		<u>2,065</u>	<u>1,434</u>
<b>CURRENT LIABILITIES</b>			
Accruals and other liabilities		(1,911)	(1,454)
Loans from former immediate holding company	23	—	(46,148)
Loans from immediate holding company	23	(45,957)	—
		<u>(47,868)</u>	<u>(47,602)</u>
<b>NET CURRENT LIABILITIES</b>			
		<u>(45,803)</u>	<u>(46,168)</u>
		<u>78,116</u>	<u>28,574</u>
<b>CAPITAL AND RESERVES</b>			
Issued capital	28	52,415	52,415
Reserves	30	25,701	(23,841)
		<u>78,116</u>	<u>28,574</u>

Zhang Chunting  
Director

Hui Wai Man Lawrence  
Director