



BALANCE SHEET

31 December 2003

	Notes	2003 HK\$'000	2002 HK\$'000
NON-CURRENT ASSETS			
Investments in subsidiaries	16	10,674	70,295
CURRENT ASSETS			
Due from subsidiaries	16	–	360
Prepayments, deposits and other receivables		8	–
Cash and bank balances		396	10
		404	370
CURRENT LIABILITIES			
Due to subsidiaries	16	–	30
Accruals and other payables		8,859	9,059
Interest-bearing bank and other borrowings	29	24,630	9,630
		33,489	18,719
NET CURRENT LIABILITIES		(33,085)	(18,349)
TOTAL ASSETS LESS CURRENT LIABILITIES		(22,411)	51,946
NON-CURRENT LIABILITY			
Due to the ultimate holding company	30	6,504	–
		(28,915)	51,946
CAPITAL AND RESERVES			
Issued capital	32	35,821	30,921
Reserves	34	(64,736)	21,025
		(28,915)	51,946

Zhou Chu Jian He
Director

Yiu Yu Keung, George
Director