

# BALANCE SHEET

AT 31ST JANUARY, 2004

	Notes	2004 HK\$	2003 HK\$
<b>Non-current assets</b>			
Investment properties	11	8,500,000	6,550,000
Property, plant and equipment	12	2,261	2,615
Interests in subsidiaries	13	41,611,076	32,625,432
Interests in associates	14	15,886,160	4,629,124
		<u>65,999,497</u>	<u>43,807,171</u>
<b>Current assets</b>			
Sundry receivables	18	266,193	289,033
Bank balances and cash		1,191	7,997
		<u>267,384</u>	<u>297,030</u>
<b>Current liabilities</b>			
Sundry payables	19	774,408	579,142
Amounts due to subsidiaries		665,569	668,569
Amount due to an associate		28,583	–
Borrowings – due within one year	20	3,739,866	2,829,639
		<u>5,208,426</u>	<u>4,077,350</u>
<b>Net current liabilities</b>		<u>(4,941,042)</u>	<u>(3,780,320)</u>
<b>Total assets less current liabilities</b>		<b>61,058,455</b>	<b>40,026,851</b>
<b>Non-current liabilities</b>			
Borrowings – due after one year	20	6,820,002	6,371,377
		<u>54,238,453</u>	<u>33,655,474</u>
<b>Capital and reserves</b>			
Share capital	22	89,173,638	89,173,638
Share premium and reserves	23	(34,935,185)	(55,518,164)
		<u>54,238,453</u>	<u>33,655,474</u>

**JONG KONG KI**  
DIRECTOR

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DIRECTOR