

## BALANCE SHEET

As at 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
<b>ASSETS AND LIABILITIES</b>			
Non-current assets			
Fixed assets	13	65	99
Interests in subsidiaries	16	97,479	140,071
		97,544	140,170
Current assets			
Amount due from a subsidiary	16	5,000	10,000
Prepayments, deposits and other receivables		195	766
Short term investments	22	14,305	15,139
Cash and cash equivalents	23	929	3,048
		20,429	28,953
Current liabilities			
Other payables and accruals		1,156	2,901
		1,156	2,901
Net current assets		19,273	26,052
Net assets		116,817	166,222
<b>CAPITAL AND RESERVES</b>			
Share capital	27	1,064	1,064
Reserves	29	115,753	165,158
Shareholders' funds		116,817	166,222

Bernard Pouliot  
Director

Kenneth Lam Kin Hing  
Director