

CONSOLIDATED BALANCE SHEET

31 March 2004

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		2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
	<i>Notes</i>		
NON-CURRENT ASSETS			
Fixed assets	14	20,735	23,176
Interest in an associate	16	—	—
Long term investments	17	3,668	12,531
		24,403	35,707
CURRENT ASSETS			
Gross amount due from contract customers	18	84,798	86,453
Inventories	19	3,248	3,499
Trade and other receivables	20	143,919	160,904
Retention money receivable		25,344	25,905
Prepayments, deposits and other assets		545	752
Prepaid tax		2,527	2,249
Pledged time deposits	21	26,800	27,348
Cash and cash equivalents	21	10,129	26,825
		297,310	333,935
CURRENT LIABILITIES			
Gross amount due to contract customers	18	61,827	83,514
Trade payables	22	30,628	44,790
Bills payable		6,443	23,032
Retention money payable		20,742	17,280
Other payables and accruals		44,874	40,762
Tax payable		474	1,807
Interest-bearing bank loans, overdrafts and other borrowings	23	30,274	33,741
Finance lease payables	24	180	270
		195,442	245,196
NET CURRENT ASSETS		101,868	88,739
TOTAL ASSETS LESS CURRENT LIABILITIES		126,271	124,446
NON-CURRENT LIABILITIES			
Interest-bearing bank loans, overdrafts and other borrowings	23	—	3,333
Loans from minority shareholders of subsidiaries	25	6,900	12,500
Finance lease payables	24	—	180
Deferred tax liabilities	26	147	253
		7,047	16,266
MINORITY INTERESTS		19,081	9,842
		100,143	98,338

CONSOLIDATED BALANCE SHEET *(Continued)*

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31 March 2004

	<i>Notes</i>	2004 HK\$'000	2003 HK\$'000
CAPITAL AND RESERVES			
Issued capital	27	46,372	46,372
Reserves	28(a)	53,771	51,966
		100,143	98,338

Wong Sai Wing, James
Chairman

Chan Yuen Keung, Zuric
Managing Director