

Consolidated Balance Sheet

As at 31 March 2004

		2004	2003
	Notes	HK\$'000	As restated (Note 2(i)) HK\$'000
Non-current assets			
Tangible fixed assets	12	31,224	28,449
Current assets			
Inventories	14	27,275	34,437
Trade and other receivables	15	14,422	15,822
Tax recoverable		379	1,922
Cash and bank balances	16	41,708	38,780
		83,784	90,961
Less: Current liabilities			
Short-term bank loan	17	15,000	—
Trade and other payables	18	20,593	23,938
		35,593	23,938
Net current assets		48,191	67,023
Total assets less current liabilities		79,415	95,472
Less: Non-current liabilities			
Deferred tax liabilities	19	461	1,078
Net assets		78,954	94,394
<i>Represented by:</i>			
Share capital	20	2,400	2,400
Reserves	22	76,554	91,994
Shareholders' funds		78,954	94,394

Approved by the Board of Directors on 26 July 2004 and signed on its behalf by:

Chan Tat
Director

Poon Tat Hang
Director

The accompanying notes form an integral part of these financial statements.