

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	<u>31,224</u>	<u>28,449</u>
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	<u>41,708</u>	<u>38,780</u>
		<u>83,784</u>	<u>90,961</u>
Less: Current liabilities			
Short-term bank loan	17	15,000	–
Trade and other payables	18	<u>20,593</u>	<u>23,938</u>
		<u>35,593</u>	<u>23,938</u>
Net current assets		<u>48,191</u>	<u>67,023</u>
Total assets less current liabilities		<u>79,415</u>	<u>95,472</u>
Less: Non-current liabilities			
Deferred tax liabilities	19	<u>461</u>	<u>1,078</u>
Net assets		<u>78,954</u>	<u>94,394</u>
<i>Represented by:</i>			
Share capital	20	2,400	2,400
Reserves	22	<u>76,554</u>	<u>91,994</u>
Shareholders' funds		<u>78,954</u>	<u>94,394</u>

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.