

Balance Sheet

As at 31 March 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investments in subsidiaries	13	<u>65,484</u>	<u>65,484</u>
Current assets			
Amounts due from subsidiaries	13	23,187	12,794
Sundry debtor		–	3
Cash and bank balances		<u>176</u>	<u>15,334</u>
		<u>23,363</u>	<u>28,131</u>
Total assets		<u><u>88,847</u></u>	<u><u>93,615</u></u>
<i>Represented by:</i>			
Share capital	20	2,400	2,400
Reserves	22	<u>86,447</u>	<u>91,215</u>
Shareholders' funds		<u><u>88,847</u></u>	<u><u>93,615</u></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.