

# Balance Sheet

As at 31 March 2004

	Note	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment in subsidiaries	12	392,776	392,485
Current assets			
Dividend receivable from a subsidiary		12,878	8,585
Taxation recoverable		35	–
Bank balances and cash		5	5
Current liabilities			
Accrued charges		292	132
Taxation payable		–	91
Net current assets			
		12,626	8,367
Total assets less current liabilities			
		405,402	400,852
Financed by:			
Share capital	19	42,926	42,926
Reserves	20	362,476	357,926
Shareholders' funds			
		405,402	400,852

On behalf of the Board

**SHAM Kit Ying**  
Director

**SHAM Yee Lan, Peggy**  
Director