

Consolidated Balance Sheet

At 30th April, 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment property	12	800	1,000
Property, plant and equipment	13	16,504	27,086
Deferred costs	14	3,587	6,422
Interest in an associate	16	–	–
Unlisted investments in securities	17	–	–
Deposits paid for acquisition of property, plant and equipment		621	–
		21,512	34,508
Current assets			
Inventories	18	37,656	44,210
Trade receivables	19	22,365	21,040
Prepayments, deposits and other receivables		4,878	5,049
Other investments	20	465	2,228
Pledged bank deposits		3,031	4,819
Bank balances and cash		4,580	2,103
		72,975	79,449
Current liabilities			
Trade payables	21	37,845	32,269
Accrued charges and other payables		19,133	7,943
Obligations under finance leases – due within one year	22	277	949
Bank and other borrowings	23	21,083	24,257
		78,338	65,418
Net current (liabilities) assets		(5,363)	14,031
Total assets less current liabilities		16,149	48,539
Non-current liability			
Obligations under finance leases – due after one year	22	–	277
		16,149	48,262
Capital and reserves			
Share capital	25	34,032	29,032
Reserves		(17,883)	19,230
		16,149	48,262

The financial statements on pages 13 to 47 were approved and authorised for issue by the Board of Directors on 26th August, 2004 and are signed on its behalf by:

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Lo Wai Shing, Felix
DIRECTOR

Lau Kevin
DIRECTOR