

16 BALANCE SHEET

(At 31st December, 2004)

	<i>Notes</i>	2004 <i>HK\$'000</i>	2003 <i>HK\$'000</i>
Non-current assets			
Interests in subsidiaries	12	45,309	45,309
Current assets			
Prepayments		203	182
Amounts due from subsidiaries		89	–
Bank balances		170	–
		462	182
Current liabilities			
Other payables and accrued charges		1,256	880
Amount due to a director	16	3,073	1,066
Convertible notes	17	18,000	–
Bank overdraft		–	145
		22,329	2,091
Net current liabilities		(21,867)	(1,909)
		23,442	43,400
Capital and reserve			
Share capital	18	47,484	47,484
Accumulated losses	19	(24,042)	(22,084)
		23,442	25,400
Non-current liabilities			
Convertible notes	17	–	18,000
		23,442	43,400

Cheng Yung Pun
Chairman

Yu Sui Chuen
Director