

Consolidated Balance Sheet

As at 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Fixed assets	12	79,409	90,017
Other investment		590	590
Current assets			
Inventories	14	21,276	23,242
Trade receivables	15	44,163	57,303
Prepayments, deposits and other receivables		1,031	3,970
VAT and other tax recoverable		2,861	1,471
Deposits with banks	16	23,797	27,843
Bank balances and cash	16	12,858	14,002
		105,986	127,831
Current liabilities			
Trade payables	17	34,683	39,885
Other payables and accrued charges		3,505	4,419
Amount due to a related company	18	—	2,312
Amounts due to directors	19	4,013	188
Trust receipt loans, secured	23	6,659	7,268
Current portion of long-term liabilities	23&24	289	1,258
Short-term bank loans, secured	23	10,128	20,422
Obligation under a finance lease	25	218	218
Taxation payable		4,677	5,252
Bank overdrafts, secured	23&24	14,447	13,662
		78,619	94,884
Net current assets		27,367	32,947
		107,366	123,554
Financed by:			
Share capital	20	16,017	16,017
Reserves	22(a)	76,977	87,720
Shareholders' funds		92,994	103,737
Long-term liabilities	23&24	14,161	19,241
Obligation under a finance lease	25	200	418
Minority interests		11	158
		107,366	123,554

The accounts were approved and authorised for issue by the board of directors on 14 April 2005.

Yiu Ching On
Director

Yiu Kwok Ming, Tommy
Director