



Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	12	31	111
Interests in subsidiaries	13	139,294	123,808
		<u>139,325</u>	<u>123,919</u>
CURRENT ASSETS			
Prepayments and deposits		28	–
Loan to an officer	17	923	970
Cash and cash equivalents	18	501	1,095
		<u>1,452</u>	<u>2,065</u>
CURRENT LIABILITIES			
Accruals and other liabilities		(985)	(1,911)
Loans from the immediate holding company	21	(46,026)	(45,957)
		<u>(47,011)</u>	<u>(47,868)</u>
NET CURRENT LIABILITIES			
		<u>(45,559)</u>	<u>(45,803)</u>
		<u>93,766</u>	<u>78,116</u>
CAPITAL AND RESERVES			
Issued capital	26	52,415	52,415
Reserves	28	41,351	25,701
		<u>93,766</u>	<u>78,116</u>

Zhang Chunting
Director

Hui Wai Man Lawrence
Director