



BALANCE SHEET

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	13	17	–
Interests in subsidiaries	15	6,399	10,674
		6,416	10,674
CURRENT ASSETS			
Prepayments, deposits and other receivables		2	8
Cash and bank balances		139	396
		141	404
CURRENT LIABILITIES			
Accruals and other payables	25	4,062	8,859
Due to a related company	27	138	–
Interest-bearing bank and other borrowings	28	24,630	24,630
		28,830	33,489
NET CURRENT LIABILITIES		(28,689)	(33,085)
TOTAL ASSETS LESS CURRENT LIABILITIES		(22,273)	(22,411)
NON-CURRENT LIABILITY			
Due to the ultimate holding company	29	11,342	6,504
		(33,615)	(28,915)
CAPITAL AND RESERVES			
Issued capital	31	42,193	35,821
Reserves	33	(75,808)	(64,736)
		(33,615)	(28,915)

Zhou Chu Jian He
Director

Yiu Yu Keung, George
Director