

Consolidated Balance Sheet

At 31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
Non-current assets			
Investment properties	13	1,950	1,575
Property, plant and equipment	14	8,746	9,210
Goodwill	15	—	323
Negative goodwill	16	—	(41)
Investment in securities	18	4,968	2,964
Technology know-how	19	2,730	5,460
		18,394	19,491
Current assets			
Investment in securities	18	23	11
Inventories	20	31,433	44,460
Debtors, deposits and prepayments	21	119,608	122,550
Tax recoverable		3,276	4,632
Pledged bank deposits		23,317	20,583
Bank balances and cash		35,482	23,594
		213,139	215,830
Current liabilities			
Creditors and accrued charges	22	70,116	72,864
Bills payables		—	11,934
Taxation		1,628	1,742
Obligations under a finance lease	23	45	13
Trust receipt loans		61,870	71,131
Short term borrowings — secured	24	12,791	8,302
		146,450	165,986
Net current assets		66,689	49,844
Total assets less current liabilities		85,083	69,335
Non-current liabilities			
Obligations under a finance lease	23	81	33
Deferred taxation	25	—	60
		81	93
Minority interests		793	747
		84,209	68,495



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At 31 December 2004

	Note	2004 HK\$'000	2003 HK\$'000
Capital and reserves			
Share capital	26	47,300	40,000
Reserves		36,909	28,495
		84,209	68,495

The financial statements on pages 21 to 61 were approved and authorised for issue by the Board of Directors on 25 April 2005 and are signed on its behalf by:

Wong Shu Wing
Director

Kwan Kim Fai, Stanley
Director