

# Balance Sheet

At 31 December 2004

	<i>Note</i>	<b>2004</b> <b>HK\$'000</b>	2003 <i>HK\$'000</i>
<b>NON-CURRENT ASSETS</b>			
Investment securities	<i>12</i>	–	5,000
<b>CURRENT ASSETS</b>			
Trading securities	<i>13</i>	171	6,675
Investment securities	<i>12</i>	3,900	–
Prepayment, deposits and other receivables		1,150	129
Cash and bank balances		112	54
		<b>5,333</b>	6,858
<b>LESS: CURRENT LIABILITIES</b>			
Accrued charges and other accounts payable		1,313	551
Amount due to a related company	<i>15</i>	–	150
Amounts due to directors	<i>14</i>	305	–
		<b>1,618</b>	701
<b>NET CURRENT ASSETS</b>		<b>3,715</b>	6,157
<b>NET ASSETS</b>		<b>3,715</b>	11,157
Representing:			
<b>SHARE CAPITAL</b>	<i>17</i>	500	500
<b>RESERVES</b>	<i>18</i>	3,215	10,657
<b>SHAREHOLDERS' FUNDS</b>		<b>3,715</b>	11,157

Approved by the Board of Directors on 20 May 2005 and signed on its behalf by:

**Tam Wai Keung, Billy**  
*Executive Director*

**Wu Tse Wai, Frederick**  
*Executive Director*

The accompanying notes form an integral part of these financial statements.