



# Consolidated Balance Sheet

31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
<b>NON-CURRENT ASSETS</b>			
Fixed assets	11	2,591	3,875
Goodwill	13	1,449	1,408
Interests in associates	14	2,950	1,575
Long term investments	15	4,694	268
		<b>11,684</b>	<b>7,126</b>
<b>CURRENT ASSETS</b>			
Inventories	16	6,936	7,133
Bills receivable		305	490
Accounts receivable	17	2,141	22,529
Tax recoverable		–	299
Prepayments, deposits and other receivables		10,935	17,147
Pledged bank deposits		1,042	3,671
Cash and bank balances		14,310	14,712
		<b>35,669</b>	<b>65,981</b>
<b>CURRENT LIABILITIES</b>			
Accounts payable	18	257	7,480
Accrued liabilities and other payables		3,944	13,162
Tax payable		564	1,014
		<b>4,765</b>	<b>21,656</b>
<b>NET CURRENT ASSETS</b>		<b>30,904</b>	<b>44,325</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>42,588</b>	<b>51,451</b>
<b>MINORITY INTERESTS</b>		<b>(4,874)</b>	<b>(12,914)</b>
		<b>37,714</b>	<b>38,537</b>
<b>CAPITAL AND RESERVES</b>			
Share capital	19	8,833	8,833
Reserves	20	28,881	29,704
		<b>37,714</b>	<b>38,537</b>

Mr. Cheung Ngan  
Director

Mr. Chan Chung Chun, Arnold  
Director