

# BALANCE SHEET

at 31 March 2005

	Notes	2005 HK\$'000	2004 HK\$'000
<b>Non-current assets</b>			
Interests in subsidiaries	14	38,898	38,898
<b>Current assets</b>			
Prepayments		156	143
Amounts due by subsidiaries	14	25,605	29,599
Cash and bank balances		22	32
		25,783	29,774
<b>Less: Current liabilities</b>			
Accruals and other payables		769	1,613
<b>Net current assets</b>		25,014	28,161
<b>Net assets</b>		63,912	67,059
Capital and Reserves			
<b>Share capital</b>	21	8,096	8,096
<b>Reserves</b>	23	55,816	58,963
<b>Shareholders' funds</b>		63,912	67,059

Approved by the Board of Directors on 26 July 2005 and signed on its behalf by:

**Hung Man Sing**  
*Director*

**Yeung Sau Han, Agnes**  
*Director*

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