

BALANCE SHEET

AT 31 MARCH 2005

	Notes	2005 HK\$'000	2004 HK\$'000
NON-CURRENT ASSETS			
Interests in subsidiaries	11	(943)	(992)
CURRENT ASSETS			
Deposit, prepayment and other receivable		506	781
Bank balances and cash		1	1
		507	782
Deduct:–			
CURRENT LIABILITIES			
Other payables and accruals		1,908	1,941
Amount due to a director		1,333	–
Amount due to a related company		180	–
		3,421	1,941
NET CURRENT LIABILITIES		(2,914)	(1,159)
TOTAL ASSETS LESS CURRENT LIABILITIES		(3,857)	(2,151)
NON-CURRENT LIABILITIES			
Amount due to a shareholder	16	(2,409)	(2,409)
NET LIABILITIES		(6,266)	(4,560)
CAPITAL AND RESERVE			
Share capital	18	36,460	36,460
Reserves	19	(42,726)	(41,020)
		(6,266)	(4,560)

APPROVED BY THE BOARD OF DIRECTORS ON 9 AUGUST 2005

Mrs. Pei Chen Chi Kuen Delia
Director

Mr. Yang Chun Thomas
Director

The notes on pages 22 to 34 form an integral part of these financial statements.