

Consolidated Balance Sheet

At 30th April, 2005

	Notes	2005 HK\$'000	2004 HK\$'000
Non-current assets			
Investment property	12	642	800
Property, plant and equipment	13	10,519	16,504
Deferred costs	14	808	3,587
Interest in an associate	16	–	–
Unlisted investments in securities	17	–	–
Deposits paid for acquisition of property, plant and equipment		–	621
		11,969	21,512
Current assets			
Inventories	18	19,563	37,656
Trade receivables	19	8,585	22,365
Bills receivable		2,683	–
Prepayments, deposits and other receivables		6,104	4,878
Other investments	20	–	465
Pledged bank deposits		420	3,031
Bank balances and cash		1,614	4,580
		38,969	72,975
Current liabilities			
Trade payables	21	14,874	37,845
Accrued charges and other payables		18,370	19,133
Obligations under finance leases			
– due within one year	22	345	277
Bank and other borrowings	23	25,870	21,083
		59,459	78,338
Net current liabilities		(20,490)	(5,363)
Total assets less current liabilities		(8,521)	16,149
Non-current liabilities			
Obligations under finance leases			
– due after one year	22	470	–
		(8,991)	16,149
Capital and reserves			
Share capital	25	44,838	34,032
Reserves		(53,829)	(17,883)
		(8,991)	16,149

The financial statements on pages 13 to 49 were approved and authorised for issue by the Board of Directors on 25th August, 2005 and are signed on its behalf by:

Lo Wai Shing, Felix
DIRECTOR

Lau Kevin
DIRECTOR