

14 | CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Year ended 30 June 2005

	Notes	Issued share capital HK\$	Share premium account HK\$	Investment revaluation reserve HK\$	Accumulated losses HK\$	Total HK\$
At 30 June 2003		4,000,000	30,944,887	–	(23,595,859)	11,349,028
Issue of shares	19	800,000	1,200,000	–	–	2,000,000
Share issue expenses	19	–	(46,595)	–	–	(46,595)
Deficit on revaluation		–	–	(6,000,000)	–	(6,000,000)
Transfer to income statement on impairment	7	–	–	2,500,000	–	2,500,000
Loss for the year		–	–	–	(6,100,480)	(6,100,480)
At 30 June 2004 and 1 July 2004		4,800,000	32,098,292*	(3,500,000)*	(29,696,339)*	3,701,953
Loss for the year		–	–	–	(2,552,955)	(2,552,955)
At 30 June 2005		4,800,000	32,098,292*	(3,500,000)	(32,249,294)*	1,148,998

* These reserve accounts comprise the consolidated debit reserve of HK\$3,651,002 (2004: a debit reserve of HK\$1,098,047) in the consolidated balance sheet.