

# 16 | BALANCE SHEET

30 June 2005

	Notes	2005 HK\$	2004 HK\$
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	13	<b>106,208</b>	82,540
Interests in subsidiaries	15	<b>9,000,000</b>	9,000,000
Rental deposit		<b>54,314</b>	—
		<b>9,160,522</b>	9,082,540
<b>CURRENT ASSETS</b>			
Prepayments, deposits and other receivables		<b>72,500</b>	72,500
Cash and bank balances		<b>11,223</b>	101,493
		<b>83,723</b>	173,993
<b>CURRENT LIABILITIES</b>			
Other loan	16	<b>400,000</b>	—
Other payables and accrued liabilities		<b>1,446,846</b>	925,538
Due to directors	17	<b>2,685,596</b>	—
		<b>4,532,442</b>	925,538
<b>NET CURRENT LIABILITIES</b>		<b>(4,448,719)</b>	(751,545)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,711,803</b>	8,330,995
<b>NON-CURRENT LIABILITIES</b>			
Due to directors	17	<b>828,404</b>	2,027,998
Due to a shareholder	18	<b>2,734,401</b>	2,601,044
		<b>3,562,805</b>	4,629,042
		<b>1,148,998</b>	3,701,953
<b>CAPITAL AND RESERVES</b>			
Issued capital	19	<b>4,800,000</b>	4,800,000
Reserves	21(b)	<b>(3,651,002)</b>	(1,098,047)
		<b>1,148,998</b>	3,701,953

**Lan Ning**  
Director

**Wang Wenxia**  
Director