

CONDENSED CONSOLIDATED BALANCE SHEET

At 30th September, 2005

	As at 30th September, 2005 (unaudited) <i>HK\$'000</i>	As at 31st March, 2005 (unaudited) <i>HK\$'000</i>
Notes		
Non-current assets		
Investment properties	<u>20,000</u>	<u>18,500</u>
Current assets		
Trade and other receivables	612	607
Bank balances and cash	<u>2,606</u>	<u>64</u>
	<u>3,218</u>	<u>671</u>
Current liabilities		
Trade and other payables	3,778	6,827
Amount due to directors	11,120	11,570
Amount due to a related company	6,110	447
Bank borrowings – due within one year	<u>1,480</u>	<u>1,101</u>
	<u>22,488</u>	<u>19,945</u>
Net current liabilities	(19,270)	(19,274)
Total assets less current liabilities	<u>730</u>	<u>(774)</u>
Non-current liabilities		
Bank borrowings – due after one year	<u>13,937</u>	<u>10,266</u>
Net (liabilities)/assets	<u>(13,207)</u>	<u>(11,040)</u>
Capital and reserves		
Share capital	960	95,985
Reserves	<u>(14,167)</u>	<u>(107,025)</u>
Deficiency in balance of shareholders' funds	<u>(13,207)</u>	<u>(11,040)</u>