

Balance Sheet

31 December 2004

	Notes	2004 HK\$'000	2003 HK\$'000
NON-CURRENT ASSETS			
Fixed assets	16	1,905	256
Computer software development costs	20	5,208	–
Interests in subsidiaries	21	–	258,650
		7,113	258,906
CURRENT ASSETS			
Prepayments and deposits		42	1,920
Due from related companies	28	185	–
Cash and bank balances		2	105
		229	2,025
CURRENT LIABILITIES			
Bank borrowings	30	1,216	–
Other payables and accrued liabilities		4,090	9,132
Deferred gain	32	–	32,745
Due to related companies	28	10,212	4,681
		15,518	46,558
NET CURRENT LIABILITIES		(15,289)	(44,533)
NET (LIABILITIES)/ASSETS		(8,176)	214,373
CAPITAL AND RESERVES			
Issued capital	34	21,325	18,071
Reserves	37	(29,501)	196,302
		(8,176)	214,373

Approved and authorised for issue by the board of directors on 30 December 2005

Cheng Chuange
Director

Zhao Ping
Director