

**CONDENSED CONSOLIDATED BALANCE SHEET**

As at 31 December 2005

	Notes	31.12.2005 (Unaudited) HK\$	30.6.2005 (Audited) HK\$
NON-CURRENT ASSETS			
Property, plant and equipment		91,021	106,208
Available-for-sale financial assets	11	9,000,000	–
Rental deposit		54,314	54,314
Investment securities		–	9,000,000
		9,145,335	9,160,522
CURRENT ASSETS			
Prepayments, deposits and other receivables		145,000	72,500
Cash and bank balances		607,792	11,223
		752,792	83,723
CURRENT LIABILITIES			
Other loans	12	3,157,574	400,000
Other payables and accrued liabilities		2,038,847	1,456,846
Due to directors	13	1,615,120	2,685,596
		6,811,541	4,532,442
NET CURRENT LIABILITIES		(6,058,749)	(4,448,719)
TOTAL ASSETS LESS CURRENT LIABILITIES		3,086,586	4,711,803
NON-CURRENT LIABILITIES			
Other loan	12	828,404	828,404
Due to a shareholder	14	–	2,734,401
		828,404	3,562,805
NET ASSETS		2,258,182	1,148,998
CAPITAL AND RESERVES			
Issued capital	15	4,800,000	4,800,000
Reserves		(2,541,818)	(3,651,002)
		2,258,182	1,148,998