

Consolidated Balance Sheet

At 31st December, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
Non-current assets			
Property, plant and equipment	14	115,424	118,916
Club debentures		350	350
		115,774	119,266
Current assets			
Inventories	16	20,332	17,489
Debtors, deposits and prepayments	17	35,753	33,412
Amount due from former ultimate holding company	18	–	40,715
Taxation recoverable		43	–
Bank balances and cash		20,350	1,892
		76,478	93,508
Current liabilities			
Creditors and accruals	19	10,527	12,407
Taxation payable		5,071	5,200
Bank borrowings	20	11,729	33,019
		27,327	50,626
Net current assets		49,151	42,882
Total assets less current liabilities		164,925	162,148
Non-current liabilities			
Bank borrowings	20	14,953	6,057
Deferred taxation	21	254	429
		149,718	155,662
Capital and reserves			
Share capital	22	8,000	234
Share premium and reserves		141,718	155,428
		149,718	155,662

The financial statements on pages 20 to 49 were approved and authorised for issue by the Board of Directors on 15th April, 2003 and are signed on its behalf by:

CHENG KWOK WOO
DIRECTOR

CHENG KWONG CHEONG
DIRECTOR