

Consolidated Balance Sheet

At 31st December, 2003

	Notes	2003 HK\$'000	2002 HK\$'000 (Restated)
Non-current assets			
Property, plant and equipment	14	119,233	115,424
Other investment	16	1,829	–
Club debentures		350	350
		121,412	115,774
Current assets			
Inventories	17	18,176	20,332
Debtors, deposits and prepayments	18	45,398	35,753
Taxation recoverable		32	43
Bank balances and cash		19,179	20,350
		82,785	76,478
Current liabilities			
Creditors and accruals	19	9,899	10,527
Taxation payable		5,491	5,071
Obligations under a finance lease – due within one year	20	156	–
Bank borrowings – due within one year	21	22,232	11,729
		37,778	27,327
Net current assets		45,007	49,151
Total assets less current liabilities		166,419	164,925
Non-current liabilities			
Obligations under a finance lease – due after one year	20	400	–
Bank borrowings – due after one year	21	–	14,953
		400	14,953
Deferred taxation	22	4,640	4,847
		161,379	145,125
Capital and reserves			
Share capital	23	8,000	8,000
Share premium and reserves		153,379	137,125
		161,379	145,125

The financial statements on pages 22 to 56 were approved and authorised for issue by the Board of Directors on 21st April, 2004 and are signed on its behalf by:

CHENG KWOK WOO
DIRECTOR

CHENG KWONG CHEONG
DIRECTOR