**{{ CompanyNameInEnglishPlaceholder | upper }}**

**{{ CompanyNameInChinesePlaceholder }}**

**REPORTS**

**AND**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM {{ DateOfIncorporation|upper }} (DATE OF INCORPORATION)**

**TO**

**{{ LastDayOfYear | upper }}**

***LAI Siu Hung, CPA (Practising)***

***Hong Kong***

**{{ CompanyNameInEnglishPlaceholder | upper }}{% if CompanyNameInChinesePlaceholder %}**

**{{ CompanyNameInChinesePlaceholder }}{% endif %}**

**REPORT OF THE DIRECTORS**

{% if directors|length == 1 %}The director has pleasure in submitting the annual report together with the audited financial statements for the period from {{ DateOfIncorporation }} (date of incorporation) to {{ LastDayOfYear }}.{% else %}The directors have pleasure in submitting the annual report together with the audited financial statements for the period from {{ DateOfIncorporation }} (date of incorporation) to {{ LastDayOfYear }}.{% endif %}

**Principal activities**

{{ CompanyNameInEnglishPlaceholder }} (the Company) is a company incorporated and domiciled in Hong Kong and has its registered office at {{ CompanyAddressPlaceHolder }}. {% if BusinessDescriptionPlaceholder == “dormant” %}The Company is dormant during the period.{% else %}The principal activity of the Company is {{ BusinessDescriptionPlaceholder }}{% if bizAdditionalDesc %}{{ bizAdditionalDesc }}{% endif %}{% endif %} {% if BusinessDescriptionPlaceholder != “dormant” %}and business commenced on 16 July 2014.{% endif %}

**Recommended dividends**

{% if directors|length == 1 %}The director does not recommend the payment of dividend for the financial period.{% else %}The directors do not recommend the payment of dividend for the financial period.{% endif %}

**Directors**

The names of persons who were the directors of the Company during the financial period are as follow:

{{ directors | join('\n') }}

**Management contracts**

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the period.

**Permitted indemnity provision**

At no time during the financial period were there any permitted indemnity provisions in force for the benefit of one or more directors of the Company.

At the time of approval of this report, there are no permitted indemnity provisions in force for the benefit of one or more directors of the Company.

**Business review**

The Company falls within reporting exemption for the financial period. Accordingly, the Company is exempted from preparing a business review.

**Equity-linked agreements**

During the financial period, the Company entered into no equity-linked agreement.

At the end of the financial period, the Company subsisted of no equity-linked agreement.

**Auditors**

LAI Siu Hung, CPA (Practising) will retire and a resolution for their re-appointment as auditors of the Company will be proposed at the forthcoming annual general meeting.

**Approval of directors’ report**

This report was approved by the Directors on {{ ApprovalDatePlaceholder }}.

On behalf of the board of directors

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

{{ FirstDirectorNamePlaceholder }}{% if directors|length == 1 %}

Director{% else %}

Chairman{% endif %}

Hong Kong,

**{% if Opinion != “Opinion” %}REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

**{% endif %}{% if Opinion == “Opinion” %}Opinion{% else %}Qualified Opinion{% endif %}**

I have audited the financial statements of {{ CompanyNameInEnglishPlaceholder }} (“the Company”) set out on pages 4 to 9, which comprise the statement of financial position as at {{ LastDayOfYear }}, and the income statement for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

**{% if Opinion == “Opinion” %}**

In My opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the SME-FRS and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

**{% else %}**

In My opinion, except for the possible effects of matters described in the Basis for Qualified Opinion section of My report, the financial statements of the Company are prepared, in all material respects, in accordance with the SME-FRS and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

**{% endif %}**

**Basis for {% if Opinion == “Opinion” %}Opinion{% else %}Qualified Opinion{% endif %}**

{% if Opinion != “Opinion” %}Bank confirmation has not been received to confirm the bank balance stated in the statement of financial position at {{ Currency }}{{ cash\_bank }}. As a result of these matters, I was unable to determine whether any adjustments might have been found necessary in respect of bank balance, recorded or unrecorded liabilities and assets pledged.

{% if Exceed18m %}

The financial statements have been prepared for a period exceeding 18 months from the date of incorporation of the Company. This does not comply with section 369 of the Hong Kong Companies Ordinance relating to the primary accounting reference date.

{% endif %}

{% endif %}I conducted my audit in accordance with Hong Kong Standards on Auditing(“HKSAs”) and with reference to Practice Note 900 (Revised) “Audit of Financial Statements Prepared in Accordance with the SME-FRS” issued by the HKICPA. My responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my{% if **Opinion!=”Opinion”** %} qualified{% endif %} opinion.

{% if show\_negative\_net\_assets %}

**Material Uncertainty Related to Going Concern**

I draw attention to Note 2(c) in the financial statements, which indicates that the Company incurred a net {{ PLNameCurr | lower }} of {{ Currency }}{{ ProfitCurrent }} during the period ended {{ LastDayOfYear }} and, as of that date, the Company’s current liabilities exceeded its total assets by {{ Currency }}{{ EquityCurrent }}. These events or conditions, along with other matters as set forth in that note, indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

{% endif %}

**Other Information**

The director is responsible for the other information. The other information comprises the information included in the director’s report set out on page 1 and detailed income statement set out on page 10, but does not include the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I are required to report that fact. I have nothing to report in this regard.**Responsibilities of the Director for the Financial Statements**

The Director is responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Auditor’s Responsibilities for the Audit of the Financial Statements{% if Opinion == “Opinion” %}**

My responsibility to form an independent opinion, based on my audit, on those financial statements and to report my opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of my responsibilities for the audit of the financial statements is located at HKICPA’s website at: “[https://www.hkicpaorg.hk/sme-company](http://www.hkicpa.org.hk/file/media/section6_standards/standards/Audit-n-assurance/auditre/fs_cf.pdf)”. This description forms part of my auditor's report.{% else %}

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of my responsibilities for the audit of the financial statements is located at HKICPA’s website at: “[https://www.hkicpaorg.hk/sme-company](http://www.hkicpa.org.hk/file/media/section6_standards/standards/Audit-n-assurance/auditre/fs_cf.pdf)”. This description forms part of my auditor's report.

{% endif %}{% if Opinion != “Opinion” %}

**REPORT ON OTHER MATTERS UNDER SECTIONS 407(2) AND 407(3) OF THE HONG KONG COMPANIES ORDINANCE**

In respect alone of the inability to obtain sufficient appropriate audit evidence regarding the matters as described in the Basis for Qualified Opinion section of my report above:

‧ I was unable to determine whether adequate accounting records had been kept; and

‧ I have not obtained all the information and explanations that, to the best of my knowledge and belief, are necessary and material for the purpose of the audit.

{% endif %}

LAI Siu Hung, CPA (Practising)

Practising certificate number: P03232

Hong Kong, {{ ApprovalDatePlaceholder }}

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | {{ PrYear }} |
|  |  |  |  |  | To |
|  |  |  |  |  | {{ CuYear }} |
|  | **Note** |  |  |  | {{ Currency }} |
|  |  |  |  |  |  |
| **REVENUE** | 4 |  |  |  | {{ RevenueCurrent }} |

{% if show\_cost\_of\_sales %}

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **LESS: {% if BusinessType in(“services”,”** **agency services”)%} COST OF SERVICES{% else %}COST OF SALES{% endif %}** |  |  |  |  | {{ CostOfSalesCurrent }} |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **GROSS** **{{ GrossPLName |upper }}** |  |  |  |  | {{ GrossProfitCurrent }} |

{% endif %}{% if show\_other\_income %}

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **ADD: OTHER INCOME** |  |  |  |  | {{ OtherIncomeCurrent }} |
|  |  |  |  |  | {{ CalcTotalCurrent }} |

{% endif %}

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **LESS: GENERAL AND ADMINISTRATIVE EXPENSES** |  |  |  |  | {{ GeneralAdminExpensesCurrent }} |
|  |  |  |  |  |  |
| **LESS: FINANCE COSTS** |  |  |  |  | {{ FinanceCostsCurrent }} |
|  |  |  |  |  |  |
| **{{ PLBFTName|upper }} BEFORE TAX** | 5 |  |  |  | {{ ProfitBeforeTaxCurrent }} |
|  |  |  |  |  |  |
| **LESS: TAXATION** | 6 |  |  |  | {{ TaxationCurrent }} |
|  |  |  |  |  |  |
| **{{ PLName|upper }} FOR THE** **PERIOD** |  |  |  |  | {{ ProfitForYearCurrent }} |
|  |  |  |  |  |  |

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | {{ CYear }} |
|  | **Note** |  |  |  | {{ Currency }} |

{% if show\_non\_current\_assets %}

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **NON-CURRENT ASSETS** |  |  |  |  |  |
| {%tr for item in non\_current\_assets %} | | | | | |
| {{ item.name }} | {{ item.fnnum }} |  |  |  | {{ item.cu }}{% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | | | |
|  |  |  |  |  | {{ TotalNonCurrentAssetsCurrent }} |

{% endif %}

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **CURRENT ASSETS** |  |  |  |  |  |
| {%tr for item in current\_assets %} | | | | | |
| {{ item.name }} | {{ item.fnnum }} |  |  |  | {{ item.cu }}{% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | | | |
|  |  |  |  |  | {{ TotalCurrentAssetsCurrent }} |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **CURRENT LIABILITIES** |  |  |  |  |  |
| {%tr for item in current\_liabilities %} | | | | | |
| {{ item.name }} | {{ item.fnnum }} |  |  |  | {{ item.cu }}{% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | | | |
|  |  |  |  |  | {{ TotalCurrentLiabilitiesCurrent }} |

{% if show\_non\_current\_liabilities %}

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **NON-CURRENT LIABILITIES** |  |  |  |  |  |
| {%tr for item in non\_current\_liabilities %} | | | | | |
| {{ item.name }} | {{ item.fnnum }} |  |  |  | {{ item.cu }}{% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | | | |
|  |  |  |  |  | {{ TotalNonCurrentLiabilitiesCurrent }} |

{% endif %}

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **{{ NetAssetsName|upper }}** |  |  |  |  | {{ NetAssetsCurrent }} |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **CAPITAL AND RESERVES** |  |  |  |  |  |
| {%tr for item in equity %} | | | | | |
| {{ item.name }} | {{ item.fnnum }} |  |  |  | {{ item.cu }} |
| {%tr endfor %} | | | | | |
| {{ REName }} | 9 |  |  |  | {{ RECurr }} |
|  |  |  |  |  | {{ TotalEquityCurrent }} |

Approved by the board of directors on {{ ApprovalDatePlaceholder }}

|  |  |
| --- | --- |
| {%tr for i in range(0, directors|length, 2) %} | |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: {{ directors [i] }}  Director | {% if directors [i + 1] is defined %}\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Name: {{ directors [i + 1] }}  Director{% endif %} |
| {%tr endfor %} | |

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

1. **GENERAL**

**Corporate information**

{{ **CompanyNameInEnglishPlaceholder** }} (the Company) is a company incorporated and domiciled in Hong Kong and has its registered office at {{ CompanyAddressPlaceHolder }}. {% if BusinessDescriptionPlaceholder == “dormant” %}The Company is dormant during the period.{% else %}The principal activity of the Company is {{ BusinessDescriptionPlaceholder }}.{% endif %}

**Reporting currency**

Unless stated otherwise, all currency figures in these financial statements are presented in {{ CurrencyFullDesc }} rounded to the nearest one dollar.

{% if HasNameChanged %}

**Change of company name**

By a special resolution passed on {{ PassedDate }}, the Company changed its name from “{{ OldCompanyName }}” to “{{ NewCompanyName }}”. The new company name became effective on {{ EffectiveDate }}.

{% endif %}

1. **BASIS OF PREPARATION**

**(a) Statement of compliance**

These financial statements comply with all applicable sections of SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

**(b) Basis of measurement**

The measurement bases used in preparing these financial statements are set out in note 3 to the financial statements.

{% if show\_negative\_net\_assets %}

**(c) Going concern**

The Company has incurred loss for the period. At the end of the reporting period, the current liabilities of the Company exceeded its total assets and the Company sustained substantial capital deficiency. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. In preparing these financial statements, the Directors have given careful consideration to the current and future liquidity of the Company. The Directors have gained the commitment of the Company’s shareholders to provide continued financial support to the Company. On the basis that continued financial support will be provided by the Company’s shareholders to the Company upon request, the Directors are of their opinion that the Company will have sufficient working capital to finance its operations in the foreseeable future. Accordingly, the Directors are satisfied that it is appropriate to prepare these financial statements on a going concern basis.

{% endif %}

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

{% if HasSubsidiary %}

The Company is the holding company of a group of small private companies at the end of the reporting period. In the opinion of the Director, all of its subsidiaries are qualified for exclusion from consolidation on the grounds that their inclusion would involve expense and delay out of proportion to the value to shareholders of the Company. The Director has gained all shareholders of the Company to accept the grounds and reason thereon. In view of the above, the Company, according to paragraph 19.1(c) of the SME-FRS, is exempted from the preparation of consolidated financial statements. Moreover, the Company qualifies for the reporting exemption as a small private company under sections 359(1)(a) and 361 of the Hong Kong Companies Ordinance. Therefore, the Company is entitled to prepare and present its annual financial statements in accordance with SME-FRS. These financial statements have been prepared in accordance with SME-FRS.{% else %}

The Company qualifies for the reporting exemption as a small private company under sections 359(1)(a) and 361 of the Hong Kong Companies Ordinance and is therefore entitled to prepare and present its annual financial statements in accordance with SME-FRS. These financial statements have been prepared in accordance with SME-FRS.

The followings are the specific accounting policies that are necessary for a proper understanding of the financial statements.{% endif %}

1. Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably, on the following bases:

{% if HasSalesOfGoods %}

* 1. Sale of goods is recognised when the goods are delivered and the risks and rewards of ownership have passed to the customers;

{% endif %}{% if HasServiceFeeIncome %}

* 1. Services fee income is recognised when the services are rendered;

{% endif %}{% if HasAgencyFeeIncome %}

* 1. Agency fee income is recognised when the services are rendered;

{% endif %}{% if not HasSalesOfGoods and not HasServiceFeeIncome and not HasAgencyFeeIncome and BusinessType in(“investment holding”,”dormant”) %}

* 1. Sale of goods is recognised when the goods are delivered and the risks and rewards of ownership have passed to the customers;

{% endif %}

* 1. Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

1. Borrowing costs

Borrowing costs include interest on bank overdrafts and short-term and long-term borrowings, amortisation of discounts or premiums relating to borrowings, amortisation of ancillary costs incurred in connection with the arrangement of borrowings, finance charges in respect of finance leases and exchange difference arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

The Company applies benchmark treatment consistently. Under benchmark treatment, borrowing costs are recognised as an expense in the period in which they are incurred.

1. Foreign exchange

The reporting currency of the Company is {{ CurrencyDesc }}. Foreign currency transactions are translated into the reporting currency at the approximate rates of exchange ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the end of the reporting period are translated at the approximate rates of exchange ruling at that date. Exchange differences arising on the settlement of monetary items or on translation of foreign currency monetary assets and liabilities are recognised as income or expenses.

1. Income taxes

Current tax is recognised as income or expense, except to the extent that the tax arises from a transaction or event that is recognised other than in the income statement, based on estimated taxable profit using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Current tax for current and prior reporting periods is, to the extent unpaid (or refundable), recognised as a liability (or an asset).

1. Impairment of assets

An assessment is made at each balance sheet date to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long-term investments. In the event that an asset’s carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is realizable in the income statement. A previously realizable impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation), had no impairment losses been realizable for the asset in prior years.

1. Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessor are accounted for as operating leases. Annual rentals applicable to such operating leases are charged to the income statement on a straight line basis over the lease terms.

1. Trade and other receivables

Trade and other receivables are stated at estimated realisable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

{% if HasRelatedParty %}

1. Related parties

For the purpose of these financial statements, related party includes a person and entity as defined below:

(a) A person or a close member of that person's family is related to the Company if that person:

(i) is a member of the key management personnel of the Company or of a parent of the Company;

(ii) has control over the Company; or

(iii) has joint control or significant influence over the reporting entity or has significant voting power in it.

(b) An entity is related to the Company if any of the following conditions applies:

(i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

(ii) either entity is an associate or joint venture of the other entity (or of a member of a group of which the other entity is a member).

(iii) both entities are joint ventures of a third entity.

(iv) either entity is a joint venture of a third entity and the other entity is an associate of the third entity.

(v) the entity is a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the reporting entity is itself such a plan, the sponsoring employers are also related to the plan.

(vi) the entity is controlled or jointly controlled by a person identified in (a).

(vii) a person identified in (a)(i) has significant voting power in the entity.

{% endif %}{% if HasProperty %}

1. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Property, plant and equipment are depreciated at rate sufficient to write off their cost over their estimated useful lives on a straight line basis, The principal annual rate is as follows:

Furniture and equipment 20%

Leasehold improvement 20%

Motor vehicles 20%

Office equipment 20%

{% endif %}{% if HasInvestment %}

1. Investments

Current investments are stated at the lower of cost and net realisable value. Long-term investments are stated at cost less accumulated impairment losses.

{% endif %}{% if HasInventories %}

1. Inventories

{% if InventoryValuation == “FIFO” %}

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises packaging costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). At each reporting date, inventories are assessed for impairment and the carrying amount is reduced to its selling price less costs to complete and sell with the impairment loss recognized immediately in profit or loss.

{% elif InventoryValuation == “Weighted Average” %}

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the weighted average method. The cost of finished goods and work in progress comprises packaging costs, raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). At each reporting date, inventories are assessed for impairment and the carrying amount is reduced to its selling price less costs to complete and sell with the impairment loss recognized immediately in profit or loss.

{% else %}

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is determined on specific identification basis and comprises cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. In arriving at net realisable value an allowance has been made for deterioration and obsolescence. Inventories are recognised as cost of sales or expenses when they are sold or written-down to net realisable value. A reversal of any write-down of inventories arising from an increase in net realisable value is recognised as a reduction in the amount of inventories recognised as cost of sales or expenses in the period in which the reversal occurs.

{% endif %}{% endif %}{% if HasIntangibleAssets %}

1. Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses and are amortised on a systematic basis over their estimated useful lives using the straight-line method.

{% endif %}{% if HasAssociate %}

1. Investments in associate

An associate is an entity, including an unincorporated entity such as a partnership, over which the Company has significant influence and that is neither a subsidiary nor an interest in a joint venture. The investment in an associate is stated at cost less any accumulated impairment losses.

{% endif %}{% if HasSubsidiary %}

1. Investments in a subsidiary

A subsidiary is an entity (including special purpose entity) over which the Group has the power to

govern the financial and operating policies so as to obtain benefits from its activities, generally but not necessarily accompanying a shareholding of more than half of the voting power. The subsidiary is fully consolidated from the date on which control is transferred to the Group and is de-consolidated from the date that control ceases.

In the Company's statement of financial position, the investment in a subsidiary is stated at cost less

provision for impairment loss. The results of the subsidiary are accounted for by the Company on the basis of dividends received and receivable.

{% endif %}

1. **REVENUE**

An analysis of the company’s revenue is as follows: {% if turnover\_items | length == 1 %}

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| {%tr for item in turnover\_items %} | | | |
| {{ item.name }} |  |  | {{ item.cu }} |
| {%tr endfor %} | | | |

{% elif turnover\_items | length > 1 %}

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| {%tr for item in turnover\_items %} | | | |
| {{ item.name }} |  |  | {{ item.cu }} {% if item.is\_last %}[[DBLine]]{% endif %} |
| {%tr endfor %} | | | |

{% else %}

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| {% if BusinessType==“agency services” %}Agency fee income{% else %}Sales of goods{% endif %} |  |  | - |

{% endif %}

1. **{{ PLNameCap }} BEFORE TAX**

{{ PLName }} before tax is arrived at after charging the following items:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Employee benefit (including directors’ emoluments) |  |  | {{BenefitCurrent }} |
| Auditors’ remuneration |  |  | {{ AuditFeeCurrent }} |

1. **TAXATION**

{% if TaxOpt == “1” %}

No Hong Kong profits tax has been provided in the financial statements as the Company incurred a tax loss for the period.

{% if TaxationCurrent != “-” or TaxationPrevious != “-” %}

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Tax charged for the period |  |  | {{ TaxationCurrentFn }} |
| Under/(Over)-provision in respect of prior years |  |  | - |
|  |  |  | {{ TaxationCurrentFn }} |

{% endif %}{% elif TaxOpt == “2” %}

No Hong Kong profits tax has been provided in the financial statements as the Company has an assessable profit set off against accumulated loss brought forward from prior years.

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Tax charged for the period |  |  | {{ TaxationCurrentFn }} |
| Under/(Over)-provision in respect of prior years |  |  | - |
|  |  |  | {{ TaxationCurrentFn }} |

{% else %}

Provision for Hong Kong profits tax is based on the estimated assessable profit calculating at the rate of 8.25%.

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  |  |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Tax charged for the period |  |  | {{ TaxationCurrentFn }} |
| Under/(Over)-provision in respect of prior years |  |  | - |
|  |  |  | {{ TaxationCurrentFn }} |

{% endif %}

1. **DIRECTOR’S REMUNERATION {% if show\_due\_paragraph %}AND LOANS{% endif %}**

Remuneration of the directors (including former directors and shadow directors) of the Company disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follow:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Emoluments (including benefit in kind) |  |  |  |
| Acting as directors |  |  | {{ DSalaryCurr }} |
| Provision of management services |  |  | - |
|  |  |  | {{ DSalaryCurr }} |

{% if show\_due\_paragraph %}

Loans, quasi-loans and other dealings in favour of directors (including shadow directors) of the Company and its holding company disclosed pursuant to section 383(1)(d) of the Hong Kong Companies Ordinance and Part 3 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follow:

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | Balance |  | Balance at |  | Maximum amount |
|  |  |  |  |  | at end |  | beginning |  | outstanding |
| Director | | Terms of loan | | | of period |  | of period |  | during the period |
|  |  |  |  |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
| {{ FirstDirectorNamePlaceholder }} | | Unsecured, repayable on  demand & interest free | | |  |  |  |  |  |
| {{ DueCurr }} |  | - |  | {{ DueMax}} |

{% endif %}

1. **SHARE CAPITAL**

{% if CapitalIncrease == “no\_change” %}

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  | {{ CYear }} |
|  |  |  | No. of shares | {{ Currency }} |
| *Issued and fully paid:* |  |  |  |  |
| *Ordinary share without par value* |  |  | {{ SharesCurr }} | {{ SharesCapCurr }} |
|  |  |  |  |  |

{% else %}

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  | {{ CYear }} |
|  |  |  | No. of shares | {{ Currency }} |
| *Issued and fully paid:* |  |  |  |  |
| *Ordinary share without par value* |  |  |  |  |
| Balance at beginning of period |  |  | {{ SharesPrev }} | {{ SharesCapPrev }} |
| {% if CapitalIncrease==”increase” %}Allotment{% else %}Reduction{% endif %} on 5 April 2022 |  |  | {{ SharesGap }} | {{ SharesCapGap }} |
| Balance at end of period |  |  | {{ SharesCurr }} | {{ SharesCapCurr }} |

**{% endif %}**

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at the general meeting of the Company. All ordinary shares rank equally with regard to the Company’s residual assets.

1. **CHANGES IN EQUITY**

**{% if HasReserve %}{% if DividendCurr == “-” and DividendPrev == ”-” %}**{% if CapitalIncrease == “no\_change” %}{% if CapResGap!=”-” %}

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Share capital |  | Capital reserve |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ CapResPrev }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| Shareholders' contribution | - |  | {{ CapResGap }} |  | - |  | {{ CapResGap }} |
| {{ PLNameCurr }} for the period | - |  | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ CapResCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% else %}**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Share capital |  | Capital reserve |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ CapResPrev }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| {{ PLNameCurr }} for the period | - |  | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ CapResCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% endif %}{% else %}{%** if CapResGap!=”-” **%}**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Share capital |  | Capital reserve |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ CapResPrev }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| Shareholders' contribution | - |  | {{ CapResGap }} |  | - |  | {{ CapResGap }} |
| {% if CapitalIncrease==”decrease”%}Reduction of capital{% else %}Allotment of shares{% endif %} | {{ SharesCapGap }} |  | - |  | - |  | {{ SharesCapGap }} |  |
| {{ PLNameCurr }} for the period | - |  | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ CapResCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% else %}**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Share capital |  | Capital reserve |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ CapResPrev }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| {% if CapitalIncrease==”decrease”%}Reduction of capital{% else %}Allotment of shares{% endif %} | {{ SharesCapGap }} |  | - |  | - |  | {{ SharesCapGap }} |  |
| {{ PLNameCurr }} for the period | - |  | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ CapResCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% endif %}{% endif %}{% else %}{% if CapitalIncrease == “no\_change” %}{%** if CapResGap!=”-” **%}**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Share capital |  | Capital reserve |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ CapResPrev }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| Shareholders' contribution | - |  | {{ CapResGap }} |  | - |  | {{ CapResGap }} |
| {{ PLNameCurr }} for the period | - |  | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| Dividends:{{ Currency }}XXX paid per share | - |  | - |  | {{ DividendCurr}} |  | {{ DividendPrev }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ CapResCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% else %}**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Share capital |  | Capital reserve |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ CapResPrev }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| {{ PLNameCurr }} for the period | - |  | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| Dividends:{{ Currency }}XXX paid per share | - |  | - |  | {{ DividendCurr}} |  | {{ DividendPrev }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ CapResCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% endif %}{% else %}{%** if CapResGap!=”-” **%}**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Share capital |  | Capital reserve |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ CapResPrev }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| Shareholders' contribution | - |  | {{ CapResGap }} |  | - |  | {{ CapResGap }} |
| {% if CapitalIncrease==”decrease”%}Reduction of capital{% else %}Allotment of shares{% endif %} | {{ SharesCapGap }} |  | - |  | - |  | {{ SharesCapGap }} |  |
| {{ PLNameCurr }} for the period | - |  | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| Dividends:{{ Currency }}XXX paid per share | - |  | - |  | {{ DividendCurr}} |  | {{ DividendPrev }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ CapResCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% else %}**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | Share capital |  | Capital reserve |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ CapResPrev }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| {% if CapitalIncrease==”decrease”%}Reduction of capital{% else %}Allotment of shares{% endif %} | {{ SharesCapGap }} |  | - |  | - |  | {{ SharesCapGap }} |  |
| {{ PLNameCurr }} for the period | - |  | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| Dividends:{{ Currency }}XXX paid per share | - |  | - |  | {{ DividendCurr}} |  | {{ DividendPrev }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ CapResCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% endif %}{% endif %}{% endif %}{% else %}{% if DividendCurr == “-” and DividendPrev == ”-” %}{% if CapitalIncrease == “no\_change” %}**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Share capital |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| {{ PLNameCurr }} for the period | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% else %}**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Share capital |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| {% if CapitalIncrease==”decrease”%}Reduction of capital{% else %}Allotment of shares{% endif %} | {{ SharesCapGap }} |  | - |  | {{ SharesCapGap }} |  |
| {{ PLNameCurr }} for the period | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% endif %}{% else %}{% if CapitalIncrease == “no\_change” %}**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Share capital |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| Dividends:{{ Currency }}XXX paid per share | - |  | {{ DividendCurr }} |  | {{ DividendCurr }} |
| {{ PLNameCurr }} for the period | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% else %}**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Share capital |  | {{ REName }} |  | Total |
| {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
|  |  |  |  |  |
| Issue of capital | {{ SharesCapCurr }} |  | {{ REPrev }} |  | {{ SharesCapCurr }} |
| {% if CapitalIncrease==”decrease”%}Reduction of capital{% else %}Allotment of shares{% endif %} | {{ SharesCapGap }} |  | - |  | {{ SharesCapGap }} |  |
| Dividends:{{ Currency }}XXX paid per share | - |  | {{ DividendCurr }} |  | {{ DividendCurr }} |
| {{ PLNameCurr }} for the period | - |  | {{ ProfitForYearCurrent }} |  | {{ ProfitForYearCurrent }} |
| At {{ LastDayOfYear }} | {{ SharesCapCurr }} |  | {{ RECurr }} |  | {{ TotalEquityCurrent }} |

**{% endif %}{% endif %}{% endif %}{% if HasProperty %}**

1. **PROPERTY, PLANT AND EQUIPMENT**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  | Furniture and |  |  |
|  |  |  |  |  |  | equipment |  | Total |
|  |  |  |  |  |  |  |  |  |
| Cost: |  |  |  |  |  |  |  |  |
| Addition |  |  |  |  |  | - |  | - |
| At {{ LastDayOfYear }} |  |  |  |  |  | - |  | - |
|  |  |  |  |  |  |  |  |  |
| Accumulated depreciation: |  |  |  |  |  |  |  |  |
| Charge for the period |  |  |  |  |  | - |  | - |
| At {{ LastDayOfYear }} |  |  |  |  |  | - |  | - |
|  |  |  |  |  |  |  |  |  |
| Net carrying amount: |  |  |  |  |  |  |  |  |
| At {{ LastDayOfYear }} |  |  |  |  |  | - |  | - |

**{% endif %}{% if HasLongTermInvestments %}**

1. **LONG-TERM INVESTMENTS**

{% if InvestmentInCompany %}

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ CYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Unlisted shares, at costs |  |  | - |
| Impairment loss |  |  | - |
|  |  |  | {{ LongTermInvestmentCurr }} |

The unlisted investments included investments in company incorporated and operating in TAIWAN.

{% else %}

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ CYear }} |
|  |  |  | {{ Currency }} |
| Equity unit trusts/securities |  |  |  |
| listed in Hong Kong |  |  |  |
|  |  |  |  |
| At cost |  |  | - |
| Impairment loss |  |  | - |
|  |  |  | {{ LongTermInvestmentCurr }} |

**{% endif %}{% endif %}{% if** HasCurrentInvestments **%}**

1. **CURRENT INVESTMENTS**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ CYear }} |
|  |  |  | {{ Currency }} |
| Equity unit trusts/securities |  |  |  |
| listed in Hong Kong |  |  |  |
|  |  |  |  |
| At cost |  |  | - |
| Impairment loss |  |  | - |
|  |  |  | {{ CurrentInvestmentCurr }} |

**{% endif %}{% if HasInventories %}**

1. **INVENTORIES**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ CYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Finished goods |  |  | {{ InventoriesCurr }} |

**{% endif %}{% if HasIntangibleAsset %}**

1. **INTANGIBLE ASSETS**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  | Trademark |
|  |  |  |  |  |  |  |  |  |
| Acquired patent |  |  |  |  |  |  |  |  |
| Cost: |  |  |  |  |  |  |  |  |
| Addition : |  |  |  |  |  |  |  | - |
| At {{ LastDayOfYear }} |  |  |  |  |  |  |  | - |
|  |  |  |  |  |  |  |  |  |
| Accumulated depreciation: |  |  |  |  |  |  |  |  |
| At {{ DateOfIncorporation }} |  |  |  |  |  |  |  | - |
| Charge for the period |  |  |  |  |  |  |  | - |
| At {{ LastDayOfYear }} |  |  |  |  |  |  |  | - |
|  |  |  |  |  |  |  |  |  |
| Net carrying amount: |  |  |  |  |  |  |  |  |
| At {{ LastDayOfYear }} |  |  |  |  |  |  |  | - |

**{% endif %}{% if HasSubsidiary %}**

1. **{{ SubsidiaryName | upper }}**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ CYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Unlisted shares, at costs |  |  | {{ InvestmentInSubCurr }} |
| Impairment loss |  |  | - |
|  |  |  | {{ InvestmentInSubCurr }} |

Details of subsidiary company are as follows.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name | Place of | Registered | Ownership interest | Nature of |
|  | incorporation | capital | business |
| HAWAII BOKE REAL ESTATE LLC | Hawaii | USD 2,500,000 | 49% | Develop and invest in real estate, including residential and commercial real estate properties. |

**{% endif %}{% if HasAssociate %}**

1. **INVESTMENTS IN ASSOCIATE**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ CYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Unlisted shares, at costs |  |  | - |
| Impairment losses |  |  | - |
|  |  |  | {{ InvestmentInAssoCurr }} |

Details of associate company are as follows.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name | Place of | Registered | Ownership interest | Nature of |
|  | incorporation | capital | business |
|  |  |  |  |  |
| HAWAII BOKE REAL ESTATE LLC | Hawaii | USD 2,500,000 | 49% | Develop and invest in real estate, including residential and commercial real estate properties. |

**{% endif %}{% if HasDueFromFinalParent %}**

1. **{{ DueFinalParentName|upper }}**

{% if HasDueToFinalParent2 %}

The amount due is unsecured, interest free and repayable on demand.

{% else %}Details of the {{ DueFinalParentName|lower }} are as follows

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | Balance |  | Balance at |  | Maximum amount |
|  |  |  |  |  | at end |  | beginning |  | outstanding |
| Name |  | Terms of loan | |  | of period |  | of period |  | during the period |
|  |  |  |  |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
| {{ UltimateCompanyName2 }} | | Unsecured, repayable on  demand & interest free | | |  |  |  |  |  |
| {{ DueFinalCurr }} |  | - |  | {{ DueFinalMax }} |

**{% endif %}{% endif %}{% if HasDueFromHolding %}**

1. **{{ DueFromHoldingName|upper }}**

{% if HasDueToHolding2 %}

The amount due is unsecured, interest free and repayable on demand.

{% else %}Details of the {{ DueFromHoldingName|lower }} are as follows

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | Balance |  | Balance at |  | Maximum amount |
|  |  |  |  |  | at end |  | beginning |  | outstanding |
| Name |  | Terms of loan | |  | of period |  | of period |  | during the period |
|  |  |  |  |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
| {{ UltimateCompanyName1 }} | | Unsecured, repayable on  demand & interest free | | |  |  |  |  |  |
| {{ DueHoldingCompanyCurr }} |  | - |  | {{ DueHoldingCompanyMax }} |

**{% endif %}{% endif %}{% if HasDueFromImmeParent %}**

1. **{{ DueImmeParentName | upper }}**

{% if HasDueToImmeParent2 %}

The amount due is unsecured, interest free and repayable on demand.

{% else %}Details of the {{ DueImmeParentName|lower }} are as follows

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | Balance |  | Balance at |  | Maximum amount |
|  |  |  |  |  | at end |  | beginning |  | outstanding |
| Name |  | Terms of loan | |  | of period |  | of period |  | during the period |
|  |  |  |  |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
| {{ UltimateCompanyName1 }} | | Unsecured, repayable on  demand & interest free | | |  |  |  |  |  |
| {{ DueImmeCurr }} |  | - |  | {{ DueImmeMax }} |

**{% endif %}{% endif %}{% if HasDueFromUltimateHoldingCompany %}**

1. **{{ DueFromUltimateHoldingCompanyName|upper }}**

{% if HasDueToUltimateHoldingCompany2 %}

The amount due is unsecured, interest free and repayable on demand.

{% else %}Details of the {{ DueFromUltimateHoldingCompanyName |lower }} are as follows

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | Balance |  | Balance at |  | Maximum amount |
|  |  |  |  |  | at end |  | beginning |  | outstanding |
| Name |  | Terms of loan | |  | of period |  | of period |  | during the period |
|  |  |  |  |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
| {{ UltimateCompanyName2 }} | | Unsecured, repayable on  demand & interest free | | |  |  |  |  |  |
| {{ DueUltimateHoldingCompanyCurr}} |  | - |  | {{ DueUltimateHoldingCompanyMax }} |

**{% endif %}{% endif %}{% if HasDueFromShareHolder %}**

1. **{{ DueFromShareHolderName | upper }}**

{% if HasDueToShareHolder2 %}

The amount due is unsecured, interest free and repayable on demand.

{% else %}Details of the {{ DueFromShareHolderName | lower }} are as follows

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  | Balance |  | Balance at |  | Maximum amount |
|  |  |  |  |  | at end |  | beginning |  | outstanding |
| Name |  | Terms of loan | |  | of period |  | of period |  | during the period |
|  |  |  |  |  | {{ Currency }} |  | {{ Currency }} |  | {{ Currency }} |
| {{ Shareholders|join('&') }} | | Unsecured, repayable on  demand & interest free | | |  |  |  |  |  |
| {{ DueShareholderCurr }} |  | - |  | {{ DueShareholderMax }} |

**{% endif %}{% endif %}{% if HasRelatedParty** **%}**

1. **RELATED PARTY TRANSACTIONS**

In addition to the transactions and balances detailed elsewhere in these financial statements, the Company had the following transactions with related party:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| Purchase from a related company |  |  | - |
| Sales to a related company |  |  | - |
| Agency fee income received from a related company |  |  | - |
| Management fee paid to a related company |  |  | - |

{{ FirstDirectorNamePlaceholder }}, a director of the company, controls both the company and the related company.

**{% endif %}{% if HasUltimateCompany %}**

1. **ULTIMATE HOLDING COMPANY**

{% if UltimateCompanyOption == “option1” %}

The director considers {{ UltimateCompanyName1 }}, a company incorporated in {{ UltimateCompanyLocation1 }}, to be the ultimate holding company of the Company.{% elif UltimateCompanyOption == “option2” %}

In the opinion of the Director, the immediate parent company is {{ UltimateCompanyName1 }} which is a company incorporated in {{ UltimateCompanyLocation1 }} and the ultimate controlling company is {{ UltimateCompanyName2 }} which is a company incorporated in {{ UltimateCompanyLocation2 }}.{% else %}

The director considers {{ UltimateCompanyName1 }} and {{ UltimateCompanyLocation2 }}., a company incorporated in {{ UltimateCompanyLocation1 }}, to be the immediate parent and ultimate holding company of the Company respectively.{% endif %}

**{% endif %}**

1. **APPROVAL AND ISSUE OF FINANCIAL STATEMENTS**

The statement of financial position was approved and the financial statements were authorized for issue by the Directors on {{ ApprovalDatePlaceholder }}.

{% if turnover\_items | length > 1 %}

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| **TURNOVER** |  |  |  |
| {%tr for item in turnover\_items %} | | | |
| {{ item.name }} |  |  | {{ item.cu }} {% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | |
|  |  |  | {{ RevenueCurrent }} |

{% else %}

|  |  |  |  |
| --- | --- | --- | --- |
|  |  |  | {{ PrYear }} |
|  |  |  | To |
|  |  |  | {{ CuYear }} |
|  |  |  | {{ Currency }} |
|  |  |  |  |
| **TURNOVER** |  |  | {{ RevenueCurrent }} |

{% endif %}{% if show\_cost\_of\_sales %}{% if cost\_items | length > 1 %}

|  |  |  |  |
| --- | --- | --- | --- |
| **LESS: {% if BusinessType in(“services”,”** **agency services”)%} COST OF SERVICES{% else %}COST OF SALES{% endif %}** |  |  |  |
| {%tr for item in cost\_items %} | | | |
| {{ item.name }} |  |  | {{ item.cu }} {% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | |
|  |  |  | {{ CostSalesCurr }} |

{% else %}

|  |  |  |  |
| --- | --- | --- | --- |
| **LESS: {% if BusinessType in(“services”,”** **agency services”)%} COST OF SERVICES{% else %}COST OF SALES{% endif %}** |  |  |  |
| {%tr for item in cost\_items %} | | | |
| {{ item.name }} |  |  | {{ item.cu }} {% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | |

{% endif %}

|  |  |  |  |
| --- | --- | --- | --- |
| **GROSS {{ GrossPLName }}** |  |  | {{ GrossProfitCurrent }} |

{% endif %}{% if show\_other\_income %}

|  |  |  |  |
| --- | --- | --- | --- |
| **ADD: OTHER INCOME** |  |  |  |
| {%tr for item in other\_income\_items %} | | | |
| {{ item.name }} |  |  | {{ item.cu }} {% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | |
|  |  |  | {{ CalcTotalCurrent }} |

{% endif %}

|  |  |  |  |
| --- | --- | --- | --- |
| **LESS: GENERAL AND ADMINISTRATIVE EXPENSES** |  |  |  |
| {%tr for item in general\_admin\_expenses\_items %} | | | |
| {{ item.name }} |  |  | {{ item.cu }} {% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | |
|  |  |  | {{ GeneralAdminExpensesCurrent }} |

{% if FinanceCostsCurrent!=”-” %}

|  |  |  |  |
| --- | --- | --- | --- |
| **LESS: FINANCE COSTS** |  |  |  |
| {%tr for item in finance\_costs\_items %} | | | |
| {{ item.name }} |  |  | {{ item.cu }} {% if item.is\_last %}[[UNDERLINE]]{% endif %} |
| {%tr endfor %} | | | |

{% endif %}

|  |  |  |  |
| --- | --- | --- | --- |
| **{{** PLNameCap **}} BEFORE TAX** |  |  | {{ ProfitBeforeTaxCurrent }} |