

HONG KONG SEEING EYE DOG SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

HONG KONG SEEING EYE DOG SERVICES LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
HONG KONG SEEING EYE DOG SERVICES LIMITED**
(Incorporated in Hong Kong with limited liability)

Report on the financial statements

We have audited the financial statements of Hong Kong Seeing Eye Dog Services Limited (the "Company") set out on pages 3 to 6, which comprise the balance sheet as at 31 December 2015, and the income and expenditure account for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' responsibility for the financial statements

The directors of the Company are responsible for the preparation and presentation of these financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In addition, section 141D of the Hong Kong Companies Ordinance requires that the balance sheet together with the notes thereon should be prepared in accordance with the requirements of the Eleventh Schedule to that Ordinance.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. This report is made solely to you, as a body, in accordance with section 141 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 the report.

We conducted our audit in accordance with Hong Kong Standards on Auditing and with reference to PN 900 (Revised) "Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard" issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
HONG KONG SEEING EYE DOG SERVICES LIMITED**
(Incorporated in Hong Kong with limited liability)

(Continued)

Auditor's responsibility (Continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

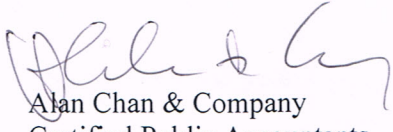
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the SME-FRS. In addition, in our opinion the balance sheet together with the notes thereon is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as at 31 December 2015 according to the best of our information and explanations given to us, and as shown by the books of the Company.

Report on other matters under section 141D of the Hong Kong Companies Ordinance

We report that we have obtained all the information and explanations, which we have required.


Alan Chan & Company
Certified Public Accountants
Room 2502, 25/F.,
148 Electric Road, North Point,
Hong Kong

30 JUN 2016

HONG KONG SEEING EYE DOG SERVICES LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

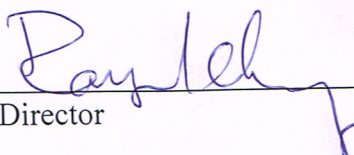
	<u>Note</u>	<u>2015</u> HK\$	<u>2014</u> HK\$
Donation received and event income	3 and 4	1,987,622	527,293
Event expenses		(238,066)	(40,524)
Net event income		<u>1,749,556</u>	<u>486,769</u>
Interest income		1	2
Total income		<u>1,749,557</u>	<u>486,771</u>
Less: Expenditure			
Audit fee		2,800	-
Bank charges		350	870
Computer expenses		5,040	-
Contribution to MPF		19,600	9,737
Declaration and licence fee		772	-
Filing fee		105	105
Insurance		11,975	6,250
Medical expenses for dogs		45,720	16,846
Membership fee		1,300	2,013
Office expenses		67,310	-
Office rent and expenses		97,583	17,271
Postage		3,336	261
Printing and stationery		131	135
Repairs and maintenance		107	-
Sundry expenses		36,636	2,499
Telephone		6,338	-
Trainee's salary		253,840	102,000
Training expenses		2,687	16,807
Transportation		28,663	27,785
Travelling		1,430	2,557
Water and electricity		6,515	-
		<u>592,238</u>	<u>205,136</u>
Surplus for the year		<u><u>1,157,319</u></u>	<u><u>281,635</u></u>

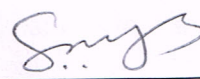
The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

HONG KONG SEEING EYE DOG SERVICES LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2015

	<u>Note</u>	<u>2015</u> HK\$	<u>2014</u> HK\$
Current assets			
Rental and utility deposits		37,122	37,122
Cash at bank		1,359,966	234,448
		<u>1,397,088</u>	<u>271,570</u>
Current liabilities			
Amount due to a director	7	<u>-</u>	<u>31,801</u>
Net current assets		<u>1,397,088</u>	<u>239,769</u>
Net assets		<u>1,397,088</u>	<u>239,769</u>
Reserves			
Surplus/(Deficit) brought forward		239,769	(41,866)
Surplus for the year		<u>1,157,319</u>	<u>281,635</u>
Surplus carried forward		<u>1,397,088</u>	<u>239,769</u>

Approved and authorised for issue by the board of directors on **30 JUN 2016**


 Director


 Director

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

HONG KONG SEEING EYE DOG SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. CORPORATE INFORMATION

The Company is incorporated in Hong Kong under the Hong Kong Companies Ordinance and was limited by guarantee. The address of its registered office is Unit 1305, 13/F., Wealth Commercial Centre, 48 Kwong Wah Street, Mongkok, Kowloon, Hong Kong.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Company qualifies under the Companies Ordinance to prepare and present its financial statements in accordance with section 141D of that Ordinance. The Company's shareholders have unanimously agreed in writing to apply section 141D with respect to the Company's financial statements for the year ended 31 December 2015.

These financial statements comply with the Small and Medium-sized Entity Financial Reporting Standard issued by the Hong Kong Institute of Certified Public Accountants and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement base adopted is the historical cost convention except for otherwise stated.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements.

a) Event income

Event income is recognised when it is received and banked into the Company's bank account.

b) Taxation

The Company being a charitable institution or trust of a public character is exempt from tax under Section 88 of the Inland Revenue Ordinance.

c) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of economic benefits which can be reasonably estimated will be required to settle such obligation.

HONG KONG SEEING EYE DOG SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3. DONATION RECEIVED

Donation received represents gross donation received during the year.

4. EVENT INCOME

Event income represents gross event income received during the year.

5. DIRECTORS' EMOLUMENTS

None of the directors of the Company received any fee or other remuneration for their services to the Company during the year ended 31 December 2015.

6. TAXATION

Hong Kong profits tax has not been provided for in the financial statements as the company is exempted under Section 88 of the Inland Revenue Ordinance.

7. AMOUNT DUE TO A DIRECTOR

The amount is unsecured, interest free and repayable when the Company is in a position to do so.