

**DEAF AND FRIENDS LIMITED (LIMITED BY GURANTEE)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

(Expressed in Hong Kong Dollars)

	<u>Notes</u>	<u>2015</u>	<u>07/11/2013 to 31/10/2014</u>
<b>INCOME</b>			
Donation income	4	4,140	5,100
Advertising sponsorship		-	2,000
Event income	5	160	-
		<u>4,300</u>	<u>7,100</u>
<b>EXPENDITURES</b>			
Advertising		-	2,000
Bank charges		500	-
Event expenses	5	160	-
Government fee		123	573
Postage and couriers		-	16
Printing and stationery		-	297
Rental expenses		2,037	1,189
Telecommunication		98	20
Website maintenance		741	389
		<u>3,659</u>	<u>4,484</u>
<b>SURPLUS FOR THE YEAR / PERIOD</b>		<u><u>641</u></u>	<u><u>2,616</u></u>

The accompanying notes form an integral part of these financial statements.

**DEAF AND FRIENDS LIMITED (LIMITED BY GUARANTEE)**  
**STATEMENT OF CHANGES IN FUNDS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

(Expressed in Hong Kong Dollars)

	<u>General fund</u>
As at 1 November 2014	2,616
Total surplus for the year	<u>641</u>
As at 31 October 2015	<u><u>3,257</u></u>

The accompanying notes form an integral part of these financial statements.

**DEAF AND FRIENDS LIMITED (LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

(Expressed in Hong Kong Dollars)

	<u>2015</u>	<u>07/11/2013 to 31/10/2014</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus for the year	641	2,616
Increase in prepaid rental	(17)	(158)
Decrease / (Increase) in prepaid website maintenance	740	(1,232)
Increase in deposits paid	-	(100)
	<u>1,364</u>	<u>1,126</u>
<b>CASH GENERATED FROM OPERATIONS</b>	<u>1,364</u>	<u>1,126</u>
<b>NET CASH INFLOW FROM OPERATING ACTIVITIES</b>	<u>1,364</u>	<u>1,126</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,364	1,126
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR / PERIOD</b>	<u>1,126</u>	<u>-</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR / PERIOD</b>	<u><u>2,490</u></u>	<u><u>1,126</u></u>

The accompanying notes form an integral part of these financial statements.

**DEAF AND FRIENDS LIMITED (LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

(Expressed in Hong Kong Dollars)

**1. GENERAL**

The Company is incorporated in Hong Kong. It is a Company limited by guarantee and not having a share capital.

The address of its registered office is 20/F, Mongkok Commercial Centre, 16 Argyle Street, Kowloon. The Company is a non-profit making institution and engaged in assisting the disabled to integrate into the community and developing their talent, business or career.

The financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company.

**2. BASIS OF PREPARATION AND ACCOUNTING POLICIES**

**Summary of significant accounting policies**

The financial statements have been prepared in accordance with the Hong Kong Financial Reporting Standard for Private Entities (“HKFRSPE”) issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance (Cap.622).

**a. Revenue recognition**

Income from donations, sponsorship and event income are recognised when cash is received up to the reporting date.

**b. Cash and cash equivalents**

Cash and cash equivalents represent cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term highly liquid investments which are readily convertible into known amounts of cash and subject to an insignificant risk of change in value, having been within three months of maturity, at acquisition.

**DEAF AND FRIENDS LIMITED (LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

(Expressed in Hong Kong Dollars)

**3. INFORMATION ABOUT KEY SOURCES OF ESTIMATION UNCERTAINTY AND JUDGEMENTS**

Estimates and judgements are continually evaluated by the management of the Association. They are based on historical experience and other factors, including expectations of future.

**4. REVENUE**

Revenue represents donations received and event income received during the year.

**5. SURPLUS FROM EVENT**

	<u>2015</u>	<u>07/11/2013 to 31/10/2014</u>
<b>EVENT'S INCOME</b>		
Cosmetic course	160	-
<b>EVENT'S EXPENDITURE</b>		
Cosmetic materials	<u>(160)</u>	<u>-</u>
<b>SURPLUS FROM EVENT</b>	<u>-</u>	<u>-</u>

**DEAF AND FRIENDS LIMITED (LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

(Expressed in Hong Kong Dollars)

**6. DIRECTORS' REMUNERATION**

Directors' emoluments disclosed pursuant to Section 383(1) of the Hong Kong Companies Ordinance is as follows :

	<u>2015</u>	<u>07/11/2013 to 31/10/2014</u>
Directors' emoluments :		
Fee	-	-
Retirement benefits	-	-
Other emoluments	-	-
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**7. TAXATION**

The Company is exempted from Hong Kong profits tax under Section 88 of the Hong Kong Inland Revenue Ordinance.

**8. CASH AND BANK BALANCES**

	<u>2015</u>	<u>2014</u>
Cash at bank	1,140	800
Cash in hand	1,350	326
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**DEAF AND FRIENDS LIMITED (LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2015**

(Expressed in Hong Kong Dollars)

**9. GENERAL FUND**

	<u>General Fund</u>
As at 1 November 2014	2,616
Surplus for the year	<u>641</u>
As at 31 October 2015	<u>3,257</u>

**10. COMPARATIVE FIGURES**

Certain comparative figures have been re-classified to conform with current year's presentation.