



HONG KONG SEEING EYE DOG SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

HONG KONG SEEING EYE DOG SERVICES LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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陳維漢會計師事務所
Alan Chan & Company Certified Public Accountants

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS 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 7, which comprise the balance sheet as at 31 March 2019, 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.

會計師：陳維漢

顧問：余民偉，梁永恒，謝家義，鄭堅，廖秋來，黃麗娜，唐浩正，何祖欣

CPA: ALAN W. H. CHAN, FCCA, FHKSA, ATHK, BA (Hons), CPA.

CONSULTANTS: M. W. YU, W. H. LEUNG, ACIS, ACCA, AHKSA, BA (Hons), CPA. GARY TSE, AHKSA, AICPA.
KWONG KIN, BA (Hons). BARRY LIU. L. N. WONG, BA (Hons). TANG SAI KWONG. BARRY H. C. TONG.
KEITH C. Y. HOR, CPA, FCCA, MSc (Fin).

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS 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.

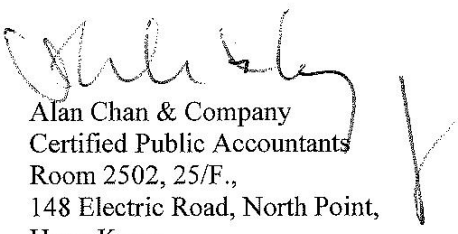
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 March 2019 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

09 MAR 2020

HONG KONG SEEING EYE DOG SERVICES LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019

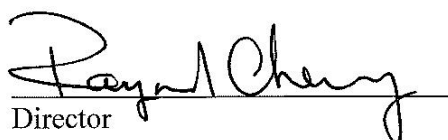
	<u>Note</u>	<u>2019</u> HK\$	<u>2018</u> HK\$
Project funding allocations from The Community Chest of Hong Kong	3	1,683,984	1,654,160
Other donations received	3	943,969	1,238,329
Event income	4 and 5	354,324	1,412,230
Event expenses		(246,695)	(580,362)
Net income		<u>2,735,582</u>	<u>3,724,357</u>
Interest income		4,002	38
Total income		<u>2,739,584</u>	<u>3,724,395</u>
Less: Expenditure			
Accountancy fee		39,000	-
Annual dinner		-	54,138
Audit fee		6,000	4,800
Bank charges		2,640	1,050
Computer expenses		2,506	24,980
Contribution to MPF		115,699	52,322
Dog care expenses		369,079	-
Donation		29,209	-
Filing fee		-	105
Insurance		22,094	27,190
Medical expenses for dogs		157,730	118,630
Membership fee		-	7,674
Motor vehicle expenses		56,911	16,530
Office expenses		8,238	98,540
Office rent and expenses		159,973	148,080
Postage		740	2,698
Printing and stationery		2,498	20,867
Promotion fee		151,500	-
Repairs and maintenance		4,592	2,140
Salaries		1,046,796	1,046,440
Sundry expenses		40,233	46,258
Telephone		6,304	9,239
Training expenses		2,392	109,739
Transportation		55,349	55,860
Travelling		23,066	12,280
Water and electricity		12,304	11,846
		<u>2,314,853</u>	<u>1,871,406</u>
Surplus for the year		<u><u>424,731</u></u>	<u><u>1,852,989</u></u>

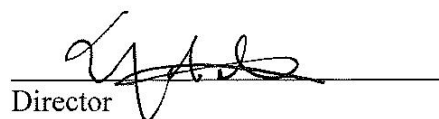
The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

HONG KONG SEEING EYE DOG SERVICES LIMITED
BALANCE SHEET
AS AT 31 MARCH 2019

	<u>Note</u>	<u>2019</u> HK\$	<u>2018</u> HK\$
Non-current assets			
Motor vehicle	6	78,300	78,300
Office equipment	6	98,460	-
Current assets			
Rental and utility deposits		37,622	37,622
Fixed deposit		2,000,000	-
Cash and bank balances		2,861,961	4,534,490
		4,899,583	4,572,112
Current liabilities			
Accrued expenses		6,000	4,800
		6,000	4,800
Net current assets		4,893,583	4,567,312
Net assets		5,070,343	4,567,312
Reserves			
Surplus bought forward		4,645,612	2,792,623
Surplus for the year		424,731	1,852,989
Surplus carried forward		5,070,343	4,645,612

Approved and authorised for issue by the board of directors on **09 MAR 2020**


 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 MARCH 2019

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 Room 2502, 25/F., 148 Electric Road, North Point, Hong Kong. The address of its service centre is Shop S1, 63 Kwai Shing Circuit, Kwai Shing East Estate, Kwai Chung, New Territories, 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 March 2019.

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 MARCH 2019

3. DONATIONS RECEIVED

Donations received represent gross donations received during the year.

4. EVENT INCOME

Event income represents gross event income received during the year.

5. FUND-RISING EVENTS SUBJECT TO GOVERNMENT LICENSE

The following surplus from events held during the year, which required a public subscription permit from the Social Welfare Department, have been included in the income and expenditure account:

	<u>Note</u>	<u>2019</u> HK\$	<u>2018</u> HK\$
Donations received on charity sales	(a)	178,893	430,771
Expenditure incurred		<u>3,063</u>	<u>15,231</u>
Net surplus		<u>175,830</u>	<u>415,540</u>

The funds raised by the above permits are used for operating funds of the Company.

(a) The public subscription permits issued by the Social Welfare Department were as follows:

<u>2019</u> Permit number	Net surplus <u>HK\$</u>
2018/114/1	44,884
2018/166/1	62,936
2018/237/1	37,838
2018/308/1	<u>30,172</u>
	<u>175,830</u>
<u>2018</u> Permit number	Net surplus <u>HK\$</u>
2016/320/1	75,982
2017/057/1	91,009
2017/142/1	83,627
2017/193/1	29,260
2017/214/1	23,584
2017/265/1	26,298
2017/307/1	46,257
2018/030/1	<u>39,523</u>
	<u>415,540</u>

HONG KONG SEEING EYE DOG SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

6. NON-CURRENT ASSETS

Non-current assets are stated in the accounts at cost.

7. 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 March 2019.

8. 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.