

MARYKNOLL FATHERS' SCHOOL ALUMNI LIMITED  
(瑪利諾神父教會學校校友會有限公司)  
DIRECTORS' REPORT

The directors have pleasure in presenting their annual report together with the audited financial statements for the year ended 30 June 2006.

**PRINCIPAL ACTIVITIES**

The Company runs a school alumni to maintain and foster the bonds of friendship among graduates and former students of Maryknoll Fathers' School.

**NET SURPLUS**

The net surplus of the Company for the year was HK\$117,142 resulting in an accumulated net surplus of HK\$123,971 as at 30 June 2006. In accordance with the Memorandum of Association of the Company, no portion of the surplus, reserves or property of the Company shall be paid or transferred to the members by way of dividend, bonus or profit.

All reserves have been incorporated into accumulated net surplus as at 30 June 2006.

**DIRECTORS**

The directors during the year and up to the date of this report were as follows:

FONG Yiu Wing David  
HO Hiu Fai  
HON Yiu Ming Matthew  
KU Kwok Wai  
MOK Chun Keung  
NG Lei Ying

The Company has not entered into any contract, commitment or agreement with any other company in which any of the directors or members of the Company's council has an interest, either directly or indirectly; nor has the Company made any arrangement to enable any of the directors or members of the Company's council to obtain benefits by means of the acquisition of debentures of the Company or any other body corporate.

**AUDITORS**

A resolution will be proposed at the forthcoming annual general meeting of the Company to re-appoint the auditors, BDO McCabe Lo Limited.

On behalf of the Board

Ku Kwok Wai  
Director

Hong Kong.

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BALANCE SHEET  
AS AT 30 JUNE 2006

	Note	2006 HK\$	2005 HK\$
<b>Assets</b>			
Cash at bank	2	132,002	119,131
Tax recoverable		<u>1,909</u>	<u>-</u>
		<u>133,911</u>	<u>119,131</u>
<b>Liabilities</b>			
Tax payable		-	2,052
Accruals and other payables		9,940	-
Membership subscription fees received in advance		-	<u>110,250</u>
		<u>9,940</u>	<u>112,302</u>
<b>Net assets</b>		<u>123,971</u>	<u>6,829</u>
<b>Representing:</b>			
Surplus brought forward		6,829	-
Net surplus for the year/period		<u>117,142</u>	<u>6,829</u>
Surplus carried forward		<u>123,971</u>	<u>6,829</u>

On behalf of the Board

Ku   
Director

Fong   
Director

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2006

	Accumulated surplus HK\$
Surplus for the period	<u>6,829</u>
As at 30 June 2005	6,829
Surplus for the year	<u>117,142</u>
As at 30 June 2006	<u>123,971</u>

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 INCOME AND EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED 30 JUNE 2006

	Note	Year ended 2006 HK\$	4/6/2004 to 30/6/2005 HK\$
<b>Revenue</b>			
Donation received	2	10,000	22,500
Membership subscription fee		133,550	-
Activities income		90,960	-
Interest received		<u>2,510</u>	<u>131</u>
		<u>237,020</u>	<u>22,631</u>
<b>Operating expenses</b>			
Advertising and promotion		26,400	1,526
Bank charges		240	-
Business registration fee		2,600	5,200
Donation		500	500
Activities expenses		83,800	-
Gift		-	299
Messing		-	3,750
Miscellaneous		1,490	-
Postage and stationery		2,485	-
Printing		2,258	-
Professional fees		<u>105</u>	<u>2,475</u>
		<u>119,878</u>	<u>13,750</u>
Surplus before taxation		117,142	8,881
Taxation	5	<u>-</u>	<u>(2,052)</u>
<b>Net surplus for the year/period</b>		<u>117,142</u>	<u>6,829</u>