

**BOSTON UNIVERSITY ALUMNI ASSOCIATIONS HONG KONG LIMITED**

**REPORTS AND ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2006**

**BOSTON UNIVERSITY ALUMNI ASSOCIATIONS HONG KONG LIMITED  
COMMITTEE REPORT**

The Committee presents herewith their report and accounts for the year ended 31 March 2006.

**Principal activities**

The principal activities of the Association are engaged in informative and social activities for its members.

**Results**

The results of the Association for the year ended 31 March 2006 are set out in the annexed statement of income and expenditure.

**Member of the committee**

The members of the committee during the year were:

Chan Wing Fung Lincoln  
Cheung Wang Kei Wayne

In accordance with Article 30 of the Association's Articles of Association, all committee members retire and, being eligible, offer themselves for re-election.

**Committee Members' Interest In Contracts**

No contracts of significance in relation to the Association's business to which the Association was a party and in which a committee member of the Association had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

**BOSTON UNIVERSITY ALUMNI ASSOCIATIONS HONG KONG LIMITED**  
**COMMITTEE REPORT (Continued)**

**Management contracts**

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

**Auditors**

The accounts have been audited by Messrs. P C Yu & C Yip, Certified Public Accountants (Practising), and a resolution for their re-appointment will be submitted to the Association's general meeting.

On behalf of the committee

  
Chairman

Hong Kong,

16 JUL 2007

**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF  
BOSTON UNIVERSITY ALUMNI ASSOCIATIONS HONG KONG LIMITED  
(INCORPORATED IN HONG KONG WITH LIMITED LIABILITY)**

We have audited the accounts on pages 5 to 8 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

**Respective responsibilities of the committee and auditors**

The Companies Ordinance requires the committee to prepare the accounts which give a true and fair view. In preparing the accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit on those accounts and to report our opinion solely to you, as a body, in accordance with section 141 of the 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.

**Basis of opinion**

We conducted our audit in accordance with Hong Kong Standard on Auditing issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the committee in the preparation of the accounts, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

**Opinion**

In our opinion, the accounts give a true and fair view, in all material respect, of the state of affairs of the association as at 31 March 2006 and of its deficit for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.



**P C Yu & C Yip**  
Certified Public Accountants  
Unit 109, Mirror Tower, 61 Mody Road,  
Hong Kong  
Date: 16 JUL 2007

BOSTON UNIVERSITY ALUMNI ASSOCIATIONS HONG KONG LIMITED

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2006

	2006 HK\$	2005 HK\$
Administration and operating expenses		
Auditors' remuneration	3,000	3,000
Bank charges	--	200
Business registration fee	2,600	--
Entertainment fee	--	1,320
	<u>5,600</u>	<u>4,520</u>
Operating deficit for the year	(5,600)	(4,520)
Accumulated surplus/(deficit) brought forward	<u>(2,983)</u>	<u>1,537</u>
Accumulated deficit carried forward	<u>(8,583)</u>	<u>(2,983)</u>

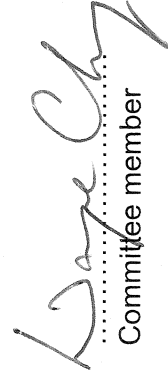
BOSTON UNIVERSITY ALUMNI ASSOCIATIONS HONG KONG LIMITED

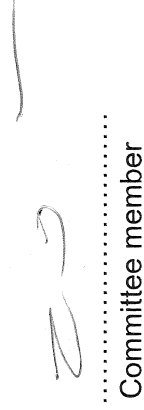
BALANCE SHEET  
AS AT 31 MARCH 2006

	2006 HK\$	2005 HK\$
Current assets		
Cash at bank	78,517	78,517
Current liabilities		
Accrued expenses	<u>12,100</u>	<u>6,500</u>
Net current assets	<u><u>66,417</u></u>	<u><u>72,017</u></u>
Representing:		
Foundation funds	75,000	75,000
Deficit	<u>(8,583)</u>	<u>(2,983)</u>
Accumulated funds	<u><u>66,417</u></u>	<u><u>72,017</u></u>

Approved by the Committee on  
On behalf of the Committee

16 JUL 2007

  
.....  
Committee member

  
.....  
Committee member

**BOSTON UNIVERSITY ALUMNI ASSOCIATIONS HONG KONG LIMITED**

**NOTES TO THE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2006**

**1 GENERAL**

The Association is incorporated in Hong Kong with limited liability by guarantee.

**2 PRINCIPAL ACCOUNTING POLICIES**

Basis of preparation

The accounts have been prepared in accordance with generally accepted accounting principles in Hong Kong and with accounting standards issued by the Hong Kong Institute of Certified Public Accountants. The accounts have been prepared under historical cost convention.

**3 DEFICIT**

Deficit is stated after charging:		
Auditors' remuneration	2006 HK\$	2005 HK\$
	3,000	3,300
Committee members' remuneration		
-Fee	--	--
-Other emoluments	--	--
	=====	=====

**4 TAXATION**

No Hong Kong profits tax has been provided as the Company is an association which has more than half of its receipts from its members and thus is exempted from Hong Kong profits tax.

**5 GUARANTEE**

Members of the Association have agreed to contribute an amount, not exceeding HK\$100 each, to the Association in the event of its being wound up.

**6 Approval of accounts**

The accounts were approved by the board of committee on 16 July 2007.