

Financial Statement

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2001

	2001HK\$	2000HK\$
INCOME		
New Registration Fee	81,500.00	88,500.00
Search Fee - Non HKIS Registered	5,000.00	14,000.00
Renewal Fee	367,500.00	331,500.00
	<u>454,000.00</u>	<u>434,000.00</u>
Sales Income	105.00	30.00
Opening Stock - Pin	10,127.00	11,254.50
Purchase - Pin	-	-
Closing Stock - Pin	8,107.75	10,127.00
	<u>(2,019.25)</u>	<u>(1,127.50)</u>
Deposit Interest Income	29,635.99	44,091.54
Extension fee	2,500.00	2,250.00
Sundry Income	700.00	-
	<u>484,921.74</u>	<u>479,244.04</u>

EXPENDITURE

Management Fee	227,000.00	216,750.00
Printing & Stationery expenses	32,968.00	17,818.00
Bank charges	140.00	140.00
Sundry expenses	1,350.00	925.00
Annual Report expenses	60,900.00	75,864.00
Legal Advisor Retainer Fee	40,000.00	40,000.00
Computer Expenses/Website Maintenance	6,700.00	11,145.00
Production costs - new certificates	12,380.00	
Postage	9,372.30	
Sponsorship	10,000.00	
Logo for new office	4,240.00	
Souvenirs - crystal paperweight	148,800.00	
Computer Consultancy	60,000.00	
Depreciation - Computer Equipment	6,960.00	
	<u>620,810.30</u>	<u>362,642.00</u>
Net Surplus/(Deficit)	<u>(135,888.56)</u>	<u>116,602.04</u>

BALANCE SHEET AS AT 31 DECEMBER 2001

Computer Equipment	34,800.00	
Less : Accumulative Depreciation	6,960.00	
	<u>27,840.00</u>	
Deposit Account	966,813.26	1,037,177.27
Bank Current Account	59,471.70	155,817.00
Stock	8,107.75	10,127.00
	<u>1,062,232.71</u>	<u>1,203,121.27</u>
Less :		
Advance Income	(99,250.00)	(104,250.00)
Accounts Payable	(140.00)	(140.00)
	<u>962,842.71</u>	<u>1,098,731.27</u>
Reserve b/f	1,098,731.27	982,129.23
Net Surplus/(Deficit)	<u>(135,888.56)</u>	<u>116,602.04</u>
	<u>962,842.71</u>	<u>1,098,731.27</u>