

**THE INCORPORATED OWNERS OF SHAN KING ESTATE**

**AUDITORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018**

**TO 31ST MARCH, 2018**

**山景邨業主立案法團**

**核數師報告及財務報告**

**由二零一八年一月一日**

**至二零一八年三月三十一日期間**

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FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

報告書及財務報告

由二零一八年一月一日至二零一八年三月三十一日

<u>CONTENT</u>		<u>PAGES</u>
INDEPENDENT AUDITORS' REPORT	獨立核數師報告書	1 - 7
STATEMENT OF FINANCIAL POSITION	財務狀況表	8
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	損益及其他全面收益表	9
STATEMENT OF CHANGES IN FUNDS	權益變動表	10
STATEMENT OF CASH FLOWS	現金流量表	11 - 12
NOTES TO THE FINANCIAL STATEMENTS	財務報表附註	13 - 17

# 班利仕會計師事務所有限公司 BENTLEYS C.P.A. COMPANY LIMITED

Rooms 1909-13, 19/F., Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong

香港灣仔莊士敦道181號大有大廈1909-13室

Tel : (852) 2542-0005 Fax : (852) 2542-0015

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE OWNERS' CORPORATION OF

SHAN KING ESTATE ("the Corporation")

(incorporated in Hong Kong and registered in the Land Registry under Section 8 of the Building Management Ordinance)

### Qualified Opinion

We have audited the financial statements of the Corporation set out on pages 8 to 17, which comprise the statement of financial position as at 31st March, 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the matter as described in basis of opinion paragraphs, the financial statements give a true and fair view of the financial transactions of the Corporation during the period from 1st January, 2018 to 31st March, 2018 and the financial position of the Corporation at 31st March, 2018 and of the Corporation's cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

### Basis for Qualified Opinion

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. However, during the process of audit, we were unable to perform appropriate audit procedures to assure some of the balances which brought forward from the audit report and financial statements for the year ended 31st December, 2008 as follows:

	HK\$
Prepayment	(34,839)
Management fee and other receivable	24,898
Interest receivable	(219,119)
Time deposits	329,504
Cash and bank balances	467,592
Accrued expenses	98,705
Other payable	(567,867)
Other deposits received	10,838
Management fee in advance	(24,207)
Management fee deposits received	81,931
	<u>167,436</u>

#### Head Office:

Rooms 1909-13, 19/F., Tai Yau Building,  
181 Johnston Road, Wanchai, Hong Kong.

#### Branch Office:

Unit 2104, 21/F., Global Gateway Tower, 63 Wing Hong Street,  
Cheung Sha Wan, Kowloon, Hong Kong.

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Building Management Ordinance)

### Qualified opinion arising from limitation of audit scope

In our opinion, except for the effect of such adjustments, the financial statements of the Corporation for the period from 1st January, 2018 to 31st March, 2018 are prepared in accordance with the Hong Kong Financial Reporting Standards and have been properly prepared in compliance with the Building Management Ordinance.

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAAs") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Corporation in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Responsibilities of Management Committee and Those Charged with Governance for the Financial Statements

The Building Management Ordinance requires the Management Committee to prepare financial statements which give a true and fair view of the financial transactions and financial position of the Corporation. Accordingly, the Management Committee is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA, and for such internal control as the Management Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

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TO THE MEMBERS OF THE OWNERS' CORPORATION OF

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### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.
- Conclude on the appropriateness of the Management Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.

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(incorporated in Hong Kong and registered in the Land Registry under Section 8 of the Building Management Ordinance)

### Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

In respect alone of the limitation on our work relating to the above bought forward balances of the Incorporated Owners:

- we have not obtained all the information and explanations which we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper books of account had been kept.

*Bentleys*

Bentleys C.P.A. Company Limited

Certified Public Accountants

Hong Kong, 15 DEC 2020

Lam Wing Yi, Jerry, Certificate number P01522

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## 獨立核數師報告書

致山景邨業主立案法團（「法團」）

（根據《建築物管理條例》第8條於香港成立，並已在土地註冊處註冊）各業主

## 保留意見

我們已審計載於第八頁至第十七頁山景邨業主立案法團的財務報表，此財務報表包括於二零一八年三月三十一日的財務狀況表與截至該日止年度的損益及其他全面收益表、現金流量表及權益變動表，以及財務報表附註，包括主要會計政策概要。

我們認為，除了意見段落所述的事外，該等財務報表已根據香港會計師公會（以下簡稱「公會」）頒布的《全體香港財務報告準則》真實而中肯地反映貴法團於二零一八年三月三十一日的財務狀況及貴法團截至該日止年度的財務表現及現金流量，及已遵照香港《公司條例》妥為編制。

## 保留意見之基準

在審計過程中，我們無法執行適當的審計程序，以確保截至2008年12月31日的財務狀況表中之以下期初餘額：-

	HK\$
預付費用	(34,839)
應收管理費及其它應收	24,898
應收利息	(219,119)
定期存款	329,504
現金及銀行結存	467,592
應付賬款	98,705
其他應付款項	(567,867)
其他按金	10,838
預收管理費	(24,207)
管理費按金	81,931
	<u>167,436</u>

## 因審核範圍限制而引致之保留意見

我們認為，除「保留意見之基準」一段所述事項可能產生之影響外，貴法團財務報表在所有重大方面已根據《香港財務報告準則》妥為編製。

我們已根據公會頒布的《香港審計準則》進行審計。我們在該等準則下承擔的責任已在本報告中的「核數師就審計財務報表須承擔的責任」一節內作進一步闡述。根據公會的《專業會計師道德守則》（以下簡稱「該守則」），我們獨立於貴法團，並已遵循該守則履行其他專業道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的保留審計意見提供基礎。

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## 獨立核數師報告書

致山景邨業主立案法團（「法團」）

（根據《建築物管理條例》第8條於香港成立，並已在土地註冊處註冊）各業主

### 管理委員會就財務報表須承擔的責任

《建築物管理條例》規定管理委員會須負責根據由公會頒布的《全體香港財務報告準則》及香港《公司條例》編制真實而中肯的財務報表，及負責落實他們認為編制財務報表所必要的內部控制，以使財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編制財務報表時，管理委員會須負責評估貴法團持續經營的能力，並披露與持續經營有關的事項（如適用）。除非管理委員會有意將貴法團清盤，或停止營運，或除此以外別無其他實際可行的替代方案，否則管理委員會須採用以持續經營為基礎的會計法。

### 核數師就審計財務報表須承擔的責任

我們的目的是對該等財務報表整體上是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包含我們的意見的核數師報告。合理保證屬高水平的核證，但不能保證根據《香港審計準則》進行的審計工作總是能夠偵測到重大錯誤陳述。錯誤陳述可因欺詐或錯誤而造成，若個別或集體的錯誤陳述在合理預期情況下會影響使用者根據財務報表作出的經濟決定時，該等錯誤陳述便被視為重大。

在根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，並保持專業懷疑態度。我們也：

- 識別及評估由於欺詐或錯誤而導致財務報表存在重大錯誤陳述的風險，因應這些風險而設計及執行審計程序，以及獲取充足及適當的審計憑證，以便為我們的意見提供基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險比未能發現因錯誤而導致的重大錯誤陳述的風險為高。
- 了解跟審計相關的內部控制，以設計恰當的審計程序，但目的並非對貴法團的內部控制的有效性發表意見。
- 評價管理委員會所採用的會計政策的恰當性與及他們作出的會計估計及相關披露的合理性。
- 總結管理委員會採用以持續經營為基礎的會計法的恰當性，並根據已獲取的審計憑證，總結貴法團是否存在重大不確定性，從而可能導致對貴法團能否持續經營構成重大疑慮。倘若我們認為此重大不確定性存在，則有必要在核數師報告中提請使用者注意財務報表內的相關披露。倘若相關披露不足，則我們應當發表非無保留意見。我們的結論是建基於核數師報告日止所獲得的審計憑證。然而，未來事項或情況可能導致貴法團不能持續經營。
- 評估財務報表（包括資料披露）的整體列報方式、結構及內容，以及財務報表是否中肯地反映交易及事項。



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獨立核數師報告書

致山景邨業主立案法團（「法團」）

（根據《建築物管理條例》第8條於香港成立，並已在土地註冊處註冊）各業主

## 核數師就審計財務報表須承擔的責任(續)

我們與治理層溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的重大缺陷。

就有關上述二零零八年期末餘額的審計工作受到限制而言

- 我們沒有取得一切所需資料及解釋作為審核需要之目的。
- 我們不能確定是否妥善保存帳簿。

班利仕會計師事務所有限公司

執業會計師


香港，

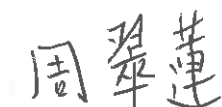
林永怡，執業證書號碼 P01522

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
 STATEMENT OF FINANCIAL POSITION  
 AT 31ST MARCH, 2018  
 山景邨業主立案法團財務狀況表  
 二零一八年三月三十一日

	Note 附註	31.3.2018 HK\$	31.12.2017 HK\$
<b>NON-CURRENT ASSET</b>			
Property, plant and equipment	2		6,330
<b>CURRENT ASSETS</b>			
Management fee receivables and other receivables		9,671,698	2,718,696
Utility deposits		1,279,780	1,277,880
Prepayments		45,000	-
Cash and bank balances - Building manager		5,939,898	3,415,286
Trustee bank balance		132,822,225	132,822,225
Bank balances - I.O.		3,445,286	10,955,918
		<u>153,203,887</u>	<u>151,190,005</u>
<b>CURRENT LIABILITIES</b>			
Accruals and other payables		7,640,714	2,360,748
Other deposits		122,466	123,466
Management fee received in advance		291,207	175,447
Provision for taxation		11,146	-
Amount due to Building Manager	3	1,099,708	3,797,770
		<u>9,165,241</u>	<u>6,457,431</u>
<b>NET CURRENT ASSETS</b>		<u>144,038,646</u>	<u>144,732,574</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>144,038,646</u>	<u>144,738,904</u>
<b>NON-CURRENT LIABILITY</b>			
Management fee deposits received		(9,953,684)	(9,954,314)
Deferred income	4	(5,625,000)	(4,062,500)
<b>NET ASSETS</b>		<u>128,459,962</u>	<u>130,722,090</u>
Represented by:-			
<b>ACCUMULATED DEFICITS</b>			
SINKING FUND		(5,338,527)	(2,962,767)
ENVIRONMENTAL ENHANCEMENT FUND	5	135,865	135,924
MAINTENANCE FUND	6	639,936	657,936
	7	133,022,688	132,890,997
		<u>128,459,962</u>	<u>130,722,090</u>

The accompanying notes on pages 13 to 17 form parts of these financial statements.  
 第十三至第十七頁附註屬本財務報表之一部份

  
 Chairman 主席

  
 Treasurer 司庫

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

全面收益表

由二零一八年一月一日至二零一八年三月三十一日

		Note	1.1.2018 31.3.2018 HK\$	1.4.2017 31.12.2017 HK\$
		附註		
<b>INCOME</b>	<b>收入</b>			
Management fees	管理費收入	8	10,544,541	31,633,623
Antenna and liquefied petroleum gas license fee	天線及石油氣牌照費收入		1,087,500	3,262,500
Bank interest income	銀行利息收入		75	767
Sundry income	其他收入		265,004	671,657
			<u>11,897,120</u>	<u>35,568,547</u>
<b>LESS: EXPENDITURE</b>	<b>減: 支出費用</b>			
Administrative fee	行政費		78,000	294,750
Auditors' remuneration	核數費		11,000	8,500
Bank charges	銀行費用		8,813	27,444
Cleaning expenses	清潔及滅蟲費		2,445,582	6,550,242
Depreciation	折舊		6,330	18,527
Government rent and rates	地稅及差餉		29,147	92,044
Insurance	保險費		148,431	340,086
Legal and professional fee	法律及專業服務費		12,700	35,500
Manager's remuneration	經理人酬金	9	146,664	392,940
Printing and stationery	印刷及文具		51,634	65,994
Public electricity and water	公共電費及水費		1,874,363	5,778,278
Repairs and maintenance	維修及保養	10	4,344,797	8,685,104
Salaries and allowance	薪金及津貼		1,185,384	3,767,931
Seasonal decoration and residents activities	節日裝飾及屋苑活動費		302,697	272,519
Security services	保安費用		3,447,737	8,638,254
Sundry expenses	雜費		40,961	151,791
Property tax	物業稅款		130,500	391,499
Telephone	電話費		8,140	14,960
			<u>14,272,880</u>	<u>35,526,363</u>
<b>(DEFICIT)/SURPLUS FOR THE PERIOD</b>	<b>本期間(虧損)/盈餘</b>		<u>(2,375,760)</u>	<u>42,184</u>

The accompanying notes on pages 13 to 17 form parts of these financial statements.  
第十三至第十七頁附註屬本財務報表之一部份

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
STATEMENT OF CHANGES IN FUNDS  
FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

權益變動表

由二零一八年一月一日至二零一八年三月三十一日

	Accumulated deficits 累積盈餘 HK\$	Sinking Fund 維修儲備基金 HK\$	Environmental Enhancement Fund 環保美化基金 HK\$	Maintenance Fund 維修基金 HK\$	Total 合計 HK\$
As at 1st April, 2017 二零一七年四月一日結餘	(3,004,951)	136,080	657,936	132,138,476	129,927,541
Bank interest income 銀行利息收入	-	4	-	769,521	769,525
Expenditure 支出費用	-	(160)	-	(17,000)	(17,160)
Surplus for the period 本期間盈餘	42,184	-	-	-	42,184
As at 31st December, 2017 二零一七年十二月三十一日 結餘	<u>(2,962,767)</u>	<u>135,924</u>	<u>657,936</u>	<u>132,890,997</u>	<u>130,722,090</u>
As at 1st January, 2018 二零一八年一月一日結餘	(2,962,767)	135,924	657,936	132,890,997	130,722,090
Bank interest income 銀行利息收入	-	1	-	131,691	131,692
Expenditure 支出費用	-	(60)	(18,000)	-	(18,060)
Deficit for the period 本期間虧損	<u>(2,375,760)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,375,760)</u>
As at 31st March, 2018 二零一八年三月三十一日 結餘	<u>(5,338,527)</u>	<u>135,865</u>	<u>639,936</u>	<u>133,022,688</u>	<u>128,459,962</u>

The accompanying notes on pages 13 to 17 form parts of these financial statements.

第十三至第十七頁附註屬本財務報表之一部份

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
STATEMENT OF CASH FLOWS  
FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

現金流量表

由二零一八年一月一日至二零一八年三月三十一日

	1.1.2018 31.3.2018 HK\$	1.4.2017 31.12.2017 HK\$
<b>Cash flows from operating activities 營運活動現金流</b>		
(Deficit)/surplus for the period 本年度(虧損)/盈餘	(2,375,760)	42,184
Bank interest income 銀行利息收入	(75)	(767)
Expenses for environmental enhancement fund 環保美化基金支出	(18,000)	-
Expenses for sinking fund 儲備維修支出	(60)	(160)
Expenses for maintenance fund 維修儲金支出	-	(17,000)
<b>Operating (deficit) / surplus before working capital changes</b>		
<b>流動資產變動前的營運(虧損)/盈餘</b>	(2,393,895)	24,257
Decrease in property, plant and equipment 減少物業, 廠房及設備	6,330	18,527
Increase in management fee receivables and other receivables 增加應收管理費及其它應收	(6,953,002)	(1,434,994)
Increase in utility deposits 增加公共水電按金	(1,900)	(3,100)
Increase in prepayment 增加預付費用	(45,000)	-
Increase in accruals and other payables 增加應付賬款及其他應付款項	5,279,966	211,606
Decrease in other deposits paid 減少其他按金	(1,000)	-
Increase in management fee received in advance 增加預繳管理費	115,760	-
Increase in provision of taxation 增加暫繳物業稅	11,146	-
(Decrease)/increase in amount due to Building Manager (減少)/增加管理公司往來帳戶	(2,698,062)	841,110
(Decrease)/increase in management fee deposits received (減少)/增加管理費按金	(630)	9,096
Increase/(decrease) in deferred income 增加/(減少)遞延收入	1,562,500	(2,812,500)
<b>Net cash used in operating activities 營運現金流出淨值</b>	<b>(5,117,787)</b>	<b>(3,145,998)</b>
<b>Cash flow from investing activities 投資活動的現金流量</b>		
Bank interest income 銀行利息收入	75	767
Bank interest income from maintenance fund 維修基金銀行利息收入	131,691	769,521
Bank interest income from sinking fund 維修儲備基金銀行利息收入	1	4
<b>Net cash generated from investing activities 投資活動所用的淨值</b>	<b>131,767</b>	<b>770,292</b>

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018  
 STATEMENT OF CHANGES IN FUNDS

現金流量表

山景邨業主立案法團

由二零一八年一月一日至二零一八年三月三十一日

	1.1.2018 31.3.2018 HK\$	1.4.2017 31.12.2017 HK\$
<b>Net decrease in cash and cash equivalents</b>	(4,986,020)	(2,375,706)
<b>減少現金淨值</b>		
<b>Cash and cash equivalents at beginning of the year 期初現金</b>	147,193,429	149,569,135
<b>Cash and cash equivalents at end of the year 期末現金</b>	<u>142,207,409</u>	<u>147,193,429</u>
<b>Analysis of balance of cash and cash equivalents 現金淨值分析</b>		
Cash and bank balances - Manager 現金及銀行結存(屋苑經理名義)	5,939,898	3,415,286
Trustee bank balance 維修基金信託銀行結存(法團名義)	132,822,225	132,822,225
Bank balances - I.O. 銀行結存(法團名義)	3,445,286	10,955,918
	<u>142,207,409</u>	<u>147,193,429</u>

The accompanying notes on pages 13 to 17 form parts of these financial statements.  
 第十三至第十七頁附註屬本財務報表之一部份

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

財務報表附註

由二零一八年一月一日至二零一八年三月三十一日

**GENERAL INFORMATION**

Shan King Estate ("the Building") is situated at G/F, King Kwai Estate, Shan King Estate, Tuen Mun Town Lot No. 469, New Territories, Hong Kong. The owners of the Building were incorporated as incorporated owners under the Building Management Ordinance. The Manager of the Building is Top Property Management Limited.

山景邨位於香港屯門市地段469山景邨景貴樓地下。山景邨業主根據《建築物管理條例》組成業主立案法團。屋苑管理公司為置街物業管理有限公司。

**1. SIGNIFICANT ACCOUNTING POLICIES 主要會計政策**

The principal accounting policies adopted in the preparation of the accounts are set out below:

在財務報表採用的會計政策如下：

**(a) Basis of preparation 基礎會計編制**

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong and the requirements of the Building Management Ordinance.

本會計賬目是以香港及香港建築物管理條例普遍採納之會計法則及香港會計師公會所制定的會計準則所編定。

**(b) Revenue recognition 收入的入賬認可**

Income from management services is recognised on accruals basis.

管理費收入是按截至2018年3月31日止，應收而未收的法則入帳。

License fee income from antenna and liquefied petroleum gas is recognised on a straight-line basis over the contract period.

許可證及專營權收入是按合約期以直線法則入帳。

Bank interest income is recognised on a time proportion basis taking into account the principal amounts outstanding and the interest rates applicable.

銀行利息收入是以存款的本金乘年利率，再以時間的比例入帳。

**(c) Property, plant and equipment 物業、廠房及設備**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

固定資產按成本值減累積折舊及任何累積減值虧損列賬。

The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the straight-line method at the rate of 20% per annum.

固定資產的折舊是指在固定資產的使用壽命內，按直線折舊法對應計折舊額進行的系統分攤。折舊率為每年20%。

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

財務報表附註

由二零一八年一月一日至二零一八年三月三十一日

1. SIGNIFICANT ACCOUNTING POLICIES (CONT'D) 主要會計政策(續)

(d) Capital expenditure 資本開支

Capital expenditure for the management of Building is written off as and when incurred.  
 大廈管理所付的資本開支會被撇除。

(e) Cash and cash equivalents 現金及現金等價物

Cash and cash equivalents comprise cash at bank that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

現金及現金等價物包括於銀行及其他財務機構的活期存款，且可隨時轉換為已知金額的現金，並且涉及的價值變動風險不大。

(f) Deferred income 遞延收入

Deferred income refers as income received but not yet earned. The full amount of income is spread over and recognised as income under the statement of comprehensive income according to the terms of respective agreement

遞延收入指收到但尚未賺取的收入。全部收入根據所訂立的條款在全面收益表中分攤並確認為收入。

2. PROPERTY, PLANT AND EQUIPMENT 物業、廠房及設備

	Equipment 設備 HK\$	Furniture and fixtures 傢俬及裝置 HK\$	Total 總額 HK\$
<b>Cost 成本</b>			
As at 31.12.2017 and 31.3.2018 於二零一七年十二月三十一日及 二零一八年三月三十一日	164,564	61,997	226,561
<b>Aggregate Depreciation 累積折舊</b>			
As at 1.1.2018 於二零一八年一月一日	158,234	61,997	220,231
Charge for the period 本期間折舊	6,330	-	6,330
As at 31.3.2018 於二零一八年三月三十一日	164,564	61,997	226,561
<b>Net Book Value 賬面淨值</b>			
As at 31.3.2018 於二零一八年三月三十一日	-	-	-
As at 31.12.2017 二零一七年十二月三十一日	6,330	-	6,330



THE INCORPORATED OWNERS OF SHAN KING ESTATE  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

財務報表附註

由二零一八年一月一日至二零一八年三月三十一日

**3. AMOUNT DUE TO BUILDING MANAGER 管理公司往來帳戶**

The amount due is unsecured, non-interest bearing and has no fixed term of repayment.

金額為無抵押，無利息，還款的具體條款沒有明確。

**4. DEFERRED INCOME 遞延收入**

On 6th September, 2011, the Corporation entered into a LPG apply agreement with Shell Hong Kong Limited for a total sum of HK\$37.5 million. The fee for exclusive of supply rights of HK\$12.5 million was paid within 45 days of the signing of the agreement, and the remaining HK\$25 million will be paid in 10 equal instalments on 21st January of every calendar year commencing from 2012 for up to 10 years.

於二零一一年九月六日，本法團與香港規殼有限公司簽訂石油氣供應協議，合計港幣37,500,000港元。協議簽署45日內支付獨家供應權利費用港幣12,500,000元，剩餘港幣25,000,000元自二零一二年一月二十一起以10年分攤期計算。

**5. SINKING FUND 維修儲備基金**

	31.3.2018 HK\$	31.12.2017 HK\$
Balance brought forward 期初總結	135,924	136,080
Bank interest income 銀行利息收入	1	4
Expenses 支出費用	(60)	(160)
Balance carried forward 期末總結	<u>135,865</u>	<u>135,924</u>

The fund has been established to provide funds to cover minor capital expenditure on the building.

維修儲備基金是用作建築物的主要資本支出。

**6. ENVIRONMENTAL ENHANCEMENT FUND 環保美化基金**

	31.3.2018 HK\$	31.12.2017 HK\$
Balance brought forward 期初總結	657,936	657,936
Expenses 支出費用	(18,000)	-
Balance carried forward 期末總結	<u>639,936</u>	<u>657,936</u>

The fund has been established to provide funds to cover the estimated cost of environmental enhancement work which will be undertaken on the building's premises in the foreseeable future.

環保美化基金是為了支付在可預見的將來在建築物內進進行的環境改善工作的估計費用。

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

財務報表附註

由二零一八年一月一日至二零一八年三月三十一日

**7. MAINTENANCE FUND 維修基金**

	31.3.2018	31.12.2017
	HK\$	HK\$
Balance brought forward 期初總結	132,890,997	132,138,476
Trustee bank interest income 維修基金銀行利息收入	131,691	769,521
Expenses 支出費用	-	(17,000)
Balance carried forward 期末總結	<u>133,022,688</u>	<u>132,890,997</u>

In accordance with clause 53 of Deed of Mutual Covenant, the maintenance fund represented a lump sum contribution of HK\$14,000 for each unit. This Fund shall be held by the trustee appointed, and be deposited in an interest-bearing bank account. This Fund shall be used exclusively for major maintenance works. All fee and expenses chargeable by accountant, auditors, trustees and other professionals in connection with the maintenance fund shall be paid out of the maintenance fund.

根據“公契”第53條，維修基金是由每個單位支付港幣14,000元而成。該基金由指定的受託人持有，並存入有息銀行賬戶。本基金僅用於主要維修工程。所有與維修基金有關的會計師，核數師，受託人及其他專業人士所付的費用及開支須由維修基金支付。

**8. MANAGEMENT FEES 管理費收入**

Management fee income is received and receivable from the owners of the Building.

已收及應收管理費均由大廈業主支付。

**9. MANAGER'S REMUNERATION 經理人酬金**

Pursuant to the management agreement between the Incorporated Owners and the Building Manager, the manager's remuneration is charged at HK\$48,888 per month from 1st January, 2018 to 31st March, 2018. (2017: HK\$43,660)

追趕至本法團以及物業管理公司之間的協議，由2018年1月1日至2018年3月31日，經理人酬金為每月HK\$48,888。(2017: HK\$43,660)

THE INCORPORATED OWNERS OF SHAN KING ESTATE  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR PERIOD FROM 1ST JANUARY, 2018 TO 31ST MARCH, 2018

山景邨業主立案法團

財務報表附註

由二零一八年一月一日至二零一八年三月三十一日

**10. REPAIRS AND MAINTENANCE 維修及保養**

	1.1.2018 31.3.2018 HK\$	1.4.2017 31.12.2017 HK\$
Fire services system maintenance 消防設備保養	245,680	354,350
General repairs and maintenance 一般維修及保養	751,747	1,132,314
Lift maintenances and repairs 電梯維修及保養	1,347,070	4,023,940
Landscaping 園藝保養	321,660	957,600
Pump plumbing and drainage 水泵渠務處理	1,608,840	1,801,050
Security and door phone system 防盜系統保養	69,800	415,850
	4,344,797	8,685,104

**11. COMPARATIVE FIGURES 比較數字**

Certain comparative figures have been reclassified to conform with the current period's presentation.  
 若干比較數字已重新分類，以符合本期間之呈報方式。

**12. APPROVAL OF FINANCIAL STATEMENTS 財務報表之批核**

These financial statements were authorised for issue by the Incorporated Owners on **15 DEC 2020**  
 本財務報表已於 **15 DEC 2020** 經由業主立案法團管授權發放