

AURA MUSIC LIMITED
(Incorporated in Hong Kong and limited by guarantee)

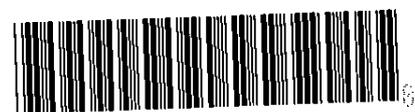
REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 11 DECEMBER 2019
(DATE OF INCORPORATION) TO 31 MARCH 2021

We, Fosbery Corporate Services Limited, being the Company Secretary of Aura Music Limited, hereby certify that this is true copy,

For and on behalf of
科寶公司秘書服務有限公司
FOSBERY CORPORATE SERVICES LIMITED


.....
Director

Company Secretary



22902500759
AC
31/12/2021

2901397

0106

AURA MUSIC LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 11 DECEMBER 2019
(DATE OF INCORPORATION) TO 31 MARCH 2021**

Contents	Pages
Directors' report	1
Independent auditor's report	2 - 3
Statement of income and general fund	4
Statement of financial position	5
Notes to the financial statements	6 - 7

DIRECTORS' REPORT

The directors have pleasure in presenting their report together with the audited financial statements of the Association for the period from 11 December 2019 (date of incorporation) to 31 March 2021.

FINANCIAL STATEMENTS

The financial performance for the period from 11 December 2019 (date of incorporation) to 31 March 2021 and the financial position of the Association as at 31 March 2021 are set out in the statement of financial position on page 4 to 7.

PRINCIPAL ACTIVITIES

The principal activity of the Association is to advance the education in music.

There have been no significant changes in the nature of these activities during the period.

DIRECTORS

The directors during the period and up to the date of this report were:

Chan Kwan Leong Kilian	(appointed on 11 December 2019)
Lam Lik Hin	(appointed on 11 December 2019)

All directors shall continue to hold office.

PERMITTED INDEMNITY PROVISIONS

The Association's Articles provides that a director or former director of the Association may be indemnified out of the Association's assets against any liability incurred by the director to a person other than the Association or an associated company of the Association in connection with any negligence, default, breach of duty or breach of trust in relation to the Association.

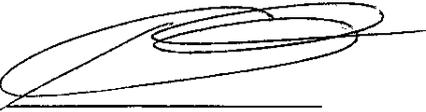
OTHER MATTERS

In the opinion of the directors, there are no other matters, apart from those disclosed in the financial statements, that are material for a proper appreciation of the financial position of the Association for the period from 11 December 2019 (date of incorporation) to 31 March 2021.

AUDITORS

The auditors, Messrs. William Po & Co., Certified Public Accountants, retire and, eligible, offer themselves for re-appointment.

On behalf of the Board


Chan Kwan Leong Kilian
Director

25 NOV 2021

Certified Public Accountants

蒲錦文會計師事務所

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**AURA MUSIC LIMITED****(Incorporated in Hong Kong and limited by guarantee)****Opinion**

We have audited the financial statements of Aura Music Limited ("the Association") set out on pages 4 to 7, which comprise the statement of financial position as at 31 March 2021, and the statement of income and general fund for the period from 11 December 2019 (date of incorporation) to 31 March 2021, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Association are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-Sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard 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 Association 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 opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine 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 directors are responsible for assessing the Association'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 directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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

0109

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AURA MUSIC LIMITED - CONTINUED
(Incorporated in Hong Kong and limited by guarantee)**

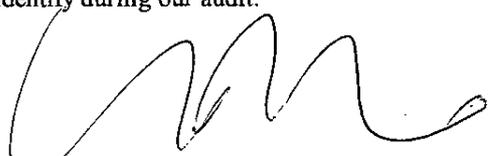
Auditor's Responsibilities for the Audit of the Financial Statements

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. We report our opinion solely to you, as a body, in accordance with section 405 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 this report. 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Association'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 Association to cease to continue as a going concern.

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.



**WILLIAM PO & CO.
Certified Public Accountants**

Hong Kong, 25 NOV 2021

0110

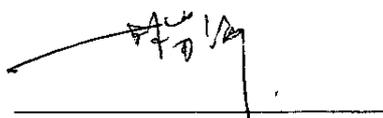
**STATEMENT OF INCOME AND GENERAL FUND
FOR THE PERIOD FROM 11 DECEMBER 2019
(DATE OF INCORPORATION) TO 31 MARCH 2021**

	2021 HK\$
Income	
Donations	<u>800</u>
Less: Expenditure	
Accounting fee	1,000
Audit fee	6,000
Company secretarial fee	11,586
Design fee	3,000
Honorarium	2,000
Incorporation fee	18,080
Sundry expenses	1,100
Website expenses	<u>1,430</u>
	<u>44,196</u>
Deficit for the period and general fund carried forward	<u><u>(43,396)</u></u>

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

		2021 HK\$
Current assets		
Bank balances		<u>98,800</u>
Less: Current liabilities		
Accrued expenses		12,786
Amounts due to a director	5	<u>129,410</u>
		<u>142,196</u>
Net liabilities		<u><u>(43,396)</u></u>
Funds		
General fund		<u><u>(43,396)</u></u>

Approved by:

Chan Kwan Leong Kilian
DirectorLam Lik Hin
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 11 DECEMBER 2019
(DATE OF INCORPORATION) TO 31 MARCH 2021**

1 GENERAL

The Association is incorporated in Hong Kong under the Companies Ordinance as a company limited by guarantee without share capital. The Association's registered office is located at Rooms 901-4, 9/F., Hang Seng North Point Building, 341 King's Road, North Point, Hong Kong. The principal activity of the Association is to advance the education in music.

Under the provision of its Articles of Association, every member shall, in the event of the Association being wound up, contribute such amount as may be required to meet the liabilities of the Association but not exceeding the sum of HK\$100 each.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

(a) Basis of preparation

The Association qualifies for the reporting exemption as a small private company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap.622) and is therefore entitled to prepare and present its 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.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis the Association is a going concern, which assumes the continued financial support from a director, as the director has indicated his intention to provide the necessary financial support to the Association.

The measurement basis adopted is the historical cost convention.

(b) Recognition of Revenue

Revenue is recognised when it is probable that the economic benefits will flow to the Association and when revenue can be measured reliably, on the following bases:

- * Donations are recognised when the right to receive payment is established.

3 TAXATION

The Association is an approved charitable institution under section 88 of the Inland Revenue Ordinance and has obtained exemption from profits tax.

4 DIRECTORS' REMUNERATION (EQUIVALENT TO KEY MANAGEMENT PERSONNEL'S REMUNERATION)

During the period from 11 December 2019 (date of incorporation) to 31 March 2021, no amounts have been paid in respect of directors' emoluments, directors' or past directors' pensions or for any compensation to directors or past directors in respect of loss of office.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD FROM 11 DECEMBER 2019
(DATE OF INCORPORATION) TO 31 MARCH 2021**

5 AMOUNTS DUE TO A DIRECTOR

The amounts due to a director are unsecured, interest free and repayable on demand.

6 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were authorised for issue by the Association's Board of Directors on 25 NOV 2021