

**ASIAHEP HONG KONG LIMITED**

(香港亞洲肝炎會有限公司)

(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)

REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020

Our Reference: A106



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**ASIAHEP HONG KONG LIMITED  
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)  
REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**ASIAHEP HONG KONG LIMITED  
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)  
EXECUTIVE COUNCIL'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

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The Executive Council has pleasure in submitting herewith their annual report together with the audited financial statements for the year ended 30 June 2020.

**1. PRINCIPAL PLACE OF BUSINESS**

Asiahep Hong Kong Limited ("the Company") is a company incorporated in Hong Kong and limited by guarantee. The Company's registered office and principal place of operation are situated at Room 676, 6/F., Block J, Alice Ho Miu Ling Nethersole Hospital, 11 Chuen On Road, Tai Po, New Territories, Hong Kong.

**2. PRINCIPAL ACTIVITIES**

The principal activities of the Company during the year were in the provision of services to local community in the prevention, control and management of liver diseases.

**3. RESULTS**

The deficit of the Company for the year ended 30 June 2020 and the state of affairs of the Company at that date are set out in the financial statements on pages 7 to 11.

**4. EXECUTIVE COUNCIL MEMBERS**

The office bearers who held office in the Executive Council during the year and up to the date of this report were as follow:

Ms. CHAN Shuk Yi  
Mr. CHOI Kin Wing  
Mr. HUI Aric Josun  
Mr. LI Kin Kong Michael  
Ms. LEUNG Wai Yee Nancy (Deceased on 17 July 2020)  
Mr. WONG Wai Sun Vincent  
Mr. LEE Yuk Tong  
Mr. LAM Long Yan  
Ms. WONG Lai Hung Grace

In accordance with Articles 41 and 42 of the Articles of Association, the term of office of the office bearers shall be two years and at the end of the term, the concerning office bearers shall retire from office but shall be eligible for re-election.

**ASIAHEP HONG KONG LIMITED  
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)  
EXECUTIVE COUNCIL'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

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**5. OFFICE BEARERS' INTERESTS IN CONTRACT**

There were no contracts of significance, to which the Company was a party and in which an office bearer of the Company had a material interest subsisted at the end of the year or at any time during the year.

**6. MANAGEMENT CONTRACTS**

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

**7. PERMITTED INDEMNITY PROVISION**

At no time during the year and up to the date of this report, there was or is, any permitted indemnity provision being in force for the benefit of any of the office bearers of the Company.

**8. EQUITY-LINKED AGREEMENT**

No equity-linked agreements were entered into during the year.

**9. AUDITOR**

The accompanying financial statements were audited by Union Alpha C.P.A. Limited Certified Public Accountants (Practising) who retire and, being eligible, offer themselves for reappointment. Accordingly, a resolution for the reappointment of Union Alpha C.P.A. Limited Certified Public Accountants (Practising) as the auditor of the Company is to be proposed at the forthcoming annual general meeting.

**10. OTHER MATTERS**

At the date of this report, the office bearers are not aware of any circumstances not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements misleading.

**ASIAHEP HONG KONG LIMITED  
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)  
EXECUTIVE COUNCIL'S REPORT  
FOR THE YEAR ENDED 30 JUNE 2020**

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**11. BUSINESS REVIEW**

The Company falls within the reporting exemption set out in the Hong Kong Companies Ordinance for the year ended 30 June 2020. Accordingly, the Company is exempted from preparing a business review.

**12. APPROVAL OF THE EXECUTIVE COUNCIL'S REPORT**

This report was approved by the office bearers on 11 December 2020.

On behalf of the Executive Council



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LI Kin Kong Michael  
Chairperson

Hong Kong, 11 December 2020

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
ASIAHEP HONG KONG LIMITED  
(Incorporated in Hong Kong and limited by guarantee)**

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**Opinion**

We have audited the financial statements of Asiahep Hong Kong Limited ("the Company") set out on pages 7 to 11, which comprise the statement of financial position as at 30 June 2020, the income statement and the statement of changes in general fund for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company 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 ("HKSAs") 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 Company 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.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The office bearers are responsible for the other information. The other information comprises the information included in the executive council's report.

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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
ASIAHEP HONG KONG LIMITED  
(Incorporated in Hong Kong and limited by guarantee)**

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**Responsibilities of the Office Bearers for the Financial Statements**

The office bearers 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 office bearers 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 office bearers are responsible for assessing the Company'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 office bearers either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**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. This report is made 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 HKSAs 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 HKSAs, 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the office bearers.

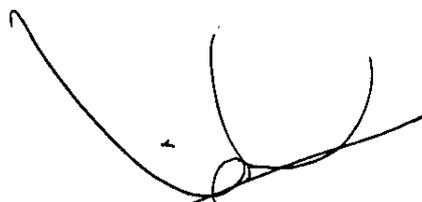
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
ASIAHEP HONG KONG LIMITED  
(Incorporated in Hong Kong and limited by guarantee)**

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**Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

- Conclude on the appropriateness of the office bearers' 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 Company'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 Company to cease to continue as a going concern.

We communicate with the office bearers 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.



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UNION ALPHA C.P.A. LIMITED  
Certified Public Accountants (Practising)  
Lau Sai Yung  
Practising Certificate Number P01045

Hong Kong, 11 December 2020

**ASIAHEP HONG KONG LIMITED**  
**(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2020**

	<u>2020</u> HK\$	<u>2019</u> HK\$
<b>Income</b>		
Sponsorship income	-	230,000
<b>Less: expenditures</b>		
Advertising	-	5,000
Auditor's remuneration	10,000	10,000
Bank charges	500	500
Members' dinners and meeting expenses	-	15,400
World Hepatitis Day Program	46,270	376,170
Website design expenses	350	2,300
Shared Care Project expenses	-	19,600
Sundries	1,009	5,207
	<u>(58,129)</u>	<u>(434,177)</u>
<b>Deficit for the year</b>	<u>(58,129)</u>	<u>(204,177)</u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

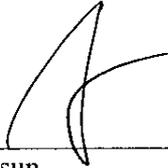
**ASIAHEP HONG KONG LIMITED**  
**(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2020**

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	<u>2020</u> HK\$	<u>2019</u> HK\$
<b>Current asset</b>		
Cash at bank	<u>205,487</u>	<u>262,596</u>
<b>Current liability</b>		
Accounts and other payables	<u>(14,090)</u>	<u>(13,070)</u>
<b>NET ASSETS</b>	<u>191,397</u>	<u>249,526</u>
<b>Representing:</b>		
<b>GENERAL FUND</b>	<u>191,397</u>	<u>249,526</u>

Approved and authorised for issue by the Executive Council on 11 December 2020

  
\_\_\_\_\_  
LI Kin Kong Michael  
Office Bearer

  
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HUI Aric Josun  
Office Bearer

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

**ASIAHEP HONG KONG LIMITED  
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)  
STATEMENT OF CHANGES IN GENERAL FUND  
FOR THE YEAR ENDED 30 JUNE 2020**

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	<u>General Fund</u> HK\$
At 1 July 2018	453,703
Deficit for the year	<u>(204,177)</u>
At 30 June 2019 and 1 July 2019	249,526
Deficit for the year	<u>(58,129)</u>
At 30 June 2020	<u><u>191,397</u></u>

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

**ASIAHEP HONG KONG LIMITED  
(INCORPORATED IN HONG KONG AND LIMITED BY GUARANTEE)  
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**Reporting entity**

Asiahep Hong Kong Limited ("the Company") is incorporated in Hong Kong and limited by guarantee. Its registered office and principal place of operation are situated at Room 676, 6/F., Block J, Alice Ho Miu Ling Nethersole Hospital, 11 Chuen On Road, Tai Po, New Territories, Hong Kong.

In accordance with Clause 6 of the Memorandum of Association of the Company, every member has undertaken to contribute to the Company up to HK\$100 in the event of the Company being wound up, or within one year afterwards he ceased to be a member. As at 30 June 2020, the Company had 71 (2019: 69) members.

The principal activities of the Company during the year were in the provision of services to local community in the prevention, control and management of liver diseases.

**1. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

The Company qualifies for the reporting exemption as a small guarantee company under Sections 359(1)(a) and 363 of the Hong Kong Companies Ordinance and is therefore entitled to prepare and present its annual 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 that the Company is going concern.

The measurement basis adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

(a) Accounts and other payables  
Accounts and other payables are initially recognised at fair value and subsequently stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at cost.

(b) Revenue  
Revenue is recognised when it is probable that the economic benefits will flow to the Company and when the revenue can be measured reliably, on the following basis:

Sponsorship income

Sponsorship for designated purposes is recognised when the purpose is served.

**ASIAHEP HONG KONG LIMITED  
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ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**1. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

(c) Related parties

For the purposes of these financial statements, parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control the other parties or exercise significant influence over the other parties in making financial and operating decisions or vice versa. Parties are also considered to be related if the Company and the other parties are subject to common control or common significant influence. Related parties may be individuals or other entities.

**2. OFFICE BEARERS' REMUNERATION**

No remuneration of any kind was paid to the office bearers during the year.

**3. INCOME TAX**

No provision has been made in the financial statements as the Company is qualified for exemption from Hong Kong Profits Tax under Section 88 of the Inland Revenue Ordinance.

**4. APPROVAL OF FINANCIAL STATEMENTS**

These financial statements were authorised for issue by the Executive Council on 11 December 2020.