

THE INCORPORATED OWNERS OF BELAIR GARDENS (SHATIN)
(NOT INCLUDING BUILDING MANAGEMENT ACCOUNTS)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

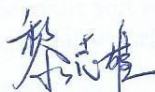
| | <u>2018</u> | <u>2017</u> |
|---|--------------------|--------------------|
| | <u>HK\$</u> | <u>HK\$</u> |
| INCOME | | |
| Committee allowance income from building management account | 144,000.00 | 144,000.00 |
| District council allowance | 4,182.00 | 5,597.00 |
| Interest income | 59.57 | 12.91 |
| Old clothes collection | 19,200.00 | 28,800.00 |
| Waste paper collection | 12,000.00 | 12,000.00 |
| Sundry income | 308.00 | 3,248.00 |
| | <u>179,749.57</u> | <u>193,657.91</u> |
| EXPENDITURE | | |
| Bank charges | 600.00 | 600.00 |
| Committee allowance expenses | 48,000.00 | 48,000.00 |
| Deficit on organising Corporation's activities | 23,614.70 | 28,875.00 |
| Internet expenses | 4,805.00 | 3,348.00 |
| Legal and professional fee | 10,000.00 | - |
| Mandatory provident fund scheme contributions | 5,061.18 | 4,950.43 |
| Printing | 3,900.00 | 3,900.00 |
| Owners' meeting | 38,451.50 | 38,129.50 |
| Staff salaries | 101,222.50 | 99,007.50 |
| Sundry expenses | 11,918.40 | 3,540.2 |
| Telecom charges | 1,378.00 | 2,330.00 |
| | <u>248,951.28</u> | <u>232,680.63</u> |
| DEFICIT FOR THE YEAR | <u>(69,201.71)</u> | <u>(39,022.72)</u> |

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

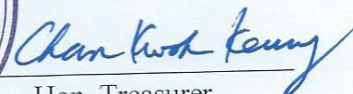
THE INCORPORATED OWNERS OF BELAIR GARDENS (SHATIN)
 (NOT INCLUDING BUILDING MANAGEMENT ACCOUNTS)
 STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

| | Note | 2018 HK\$ | 2017 HK\$ |
|----------------------------|---------|-------------------|-------------------|
| CURRENT ASSETS | | | |
| Cash at bank and in hand | 2(d), 3 | 186,757.57 | 255,178.66 |
| Sundry deposit | | 150.00 | - |
| Accounts receivable | | 2,600.00 | 3,400.00 |
| | | <u>189,507.57</u> | <u>258,578.66</u> |
| CURRENT LIABILITIES | | | |
| Accruals | | 12,628.38 | 12,497.76 |
| | | <u>176,879.19</u> | <u>246,080.90</u> |
| NET ASSETS | | | |
| | | <u>176,879.19</u> | <u>246,080.90</u> |
| OWNERS' FUNDS | | | |
| Accumulated surplus | | <u>176,879.19</u> | <u>246,080.90</u> |

The accounts on pages 3 to 8 were approved by the Management Committee of the Corporation on **27 MAY 2019** and are signed on its behalf by:



Chairman

Hon. Treasurer

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

THE INCORPORATED OWNERS OF BELAIR GARDENS (SHATIN)
(NOT INCLUDING BUILDING MANAGEMENT ACCOUNTS)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

| | Accumulated <u>surplus</u> <u>HK\$</u> |
|-----------------------------|--|
| Balance at 1 January 2017 | 285,103.62 |
| Deficit for the year | (39,022.72) |
| Balance at 31 December 2017 | <u>246,080.90</u> |
| Deficit for the year | (69,201.71) |
| Balance at 31 December 2018 | <u><u>176,879.19</u></u> |

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