



COMPANIES REGISTRY

公 司 註 冊 處

ANNUAL REPORT 1995-96 年報





COMPANIES REGISTRY

Annual Report

1 April 1995 to 31 March 1996

公司註冊處

年報

一九九五年四月一日至一九九六年三月三十一日

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General Manager's Statement



It is now three years since the Companies Registry was established as a separate Government department. During this time, much has been achieved in improving the quality of facilities and services provided to our customers, vindicating the wisdom of establishing the Companies Registry as a Trading Fund. The public areas on the 13th and 14th floors of the Queensway Government Offices, where customers lodge documents, pay fees and search for company documents, have been completely refurbished. Pleasant, uncluttered surroundings with natural light, a big increase in shroff counters, customer service desks, piped music, a touch screen information system, information pamphlets and computer terminals have all helped to make doing business at the Registry a rather more comfortable experience. Our computerized database now covers, as well as registered company names, the document index, all the directorships held by the directors of listed companies, and disqualification orders made by the courts against directors. Equally, service levels have improved significantly over this period, and are continuing to improve as may be seen from this Report.

Over the past year, we have commenced the sale of the company names and document indices through CD-ROM and a fax ordering service for microfiche records. Work has commenced on expanding the computerized database to include 'key facts' on registered companies which we hope will be on-line within the next year or two. Proposals have been made to de-regulate all the statutory forms under the Companies Ordinance and replace the most commonly used forms with new bilingual, more user-friendly forms. It is hoped that these new forms can be introduced, along with proposals to permit the filing of documents in either Chinese or English, in late 1996.

The Registry's finances continue to be sound. A fee increase on 1 March 1996 was relatively modest in line with inflation and, like any prudent commercial organization, we cannot live outside our

總經理報告

公司註冊處自從成為獨立部門後，至今已有三年。在這段期間，本處向客戶提供的各種設施及服務，均大為改善，證明本處以設立營運基金方式運作，實屬明智之舉。本處設於金鐘道政府合署13字及14字樓的公眾地方是供客戶提交文件、繳交費用及查閱公司文件，現已全部經過整修。該兩處地方環境舒適整潔，光線充足，而且增設了不少收款櫃檯。此外，該處另設有客戶服務枱，按觸屏幕查冊設施及電腦終端機，並播放輕音樂，而且備有多款資訊小冊子供客戶取閱，務求使到客戶可以在舒適環境下辦公事。本處的電腦化資料庫，除儲存註冊公司名稱資料外，亦儲存文件索引、上市公司董事在所有其他公司任職董事的詳情、以及法庭對董事所發出的取消資格令有關的資料。與此同時，服務水平亦在該段期間顯著改善，而且正在繼續改善，此情況可在本年報看到。

年內，本處開始以唯讀光碟(CD-ROM)形式，將公司名稱索引及文件索引售予客戶，亦開始讓客戶以圖文傳真方式訂購縮微拷貝紀錄。一項擴充電腦化資料庫的工作亦已展開，以便將註冊公司的主要資料加儲入資料庫內；本處希望可於未來一兩年內以電腦化的資料為本提供聯綫服務。當局已提出建議，把公司條例規定提交的法定表格撤銷格式規限，同時亦容許本處以方便使用的中英對照新表格取代現有最常用的表格。希望新表格可於一九九六年底推出使用，配合容許客戶遞交中文或英文本文件的建議同時實施。

本處繼續維持健全的財政狀況。自一九九六年三月一日起調整的收費，與通貨膨脹相比，實屬溫和。正如一家審慎經營的商業機構，本處不能入不敷支。大約一年後，本處在發展計劃的開支達到頂點。由於本處的收入來源，特別是來自公司註冊方面的收入，並不穩定，妥善管理本處的財政將會十分重要。

means. Good management of our finances will be critical over the next year or so as expenditure on our development programme peaks, having regard to the volatility of our revenue sources, particularly company incorporations.

Our staff continue to be the Registry's major asset. The department organizes a major training programme including use of computers and written Chinese to ensure that they realize their potential and are equipped to deal with future challenges. The achievements over the past year and future improvements would not have been, and will not be, possible without their dedication, enthusiasm and hard work. My thanks are due to them for their continued help and support.

As a customer-driven organization, we are committed to listening to our customers' voices. Through the Customer Liaison Group and customer surveys, we have obtained very useful and valuable feedback which will enable us to further improve the quality and level of our facilities and services. The coming year will see the Registry facing considerable challenges as various major initiatives are implemented. I am confident that these will be met robustly and imaginatively, resulting in an improved service for our customers and strengthening Hong Kong's position as a major international financial and business centre.



G W E Jones, J.P.

*Registrar of Companies and General Manager
Companies Registry Trading Fund*

一如以往，本處屬下職員是本處的主要資產。本處籌辦了一項重要培訓計劃，提供電腦及中文訓練，確保他們認識其個人潛能，應付未來的挑戰。若非職員在工作方面積極、熱心、勤奮、投入，根本無可能取得去年的成就，遑論日後的改進。謹此衷心感謝他們不斷給予本人協助及支持。

本處以客戶為尊，經常聽取他們的意見。透過客戶聯絡小組及客戶調查，本處深切了解客戶的需要，日後得以進一步改善設施及服務。在未來一年，多項主要的新措施將告落實執行，屆時本處定必面對更大挑戰。本人深信，以堅定及具想象力的態度接受這些挑戰，定能改善客戶服務，並鞏固香港作為主要國際金融商業中心的地位。



公司註冊處處長

暨公司註冊處營運基金總經理

鍾悟思太平紳士

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OUR AIMS

- ◆ To provide facilities to allow the promoters of companies, limited partnerships and trust companies to incorporate their enterprises easily and to register all documentation required by the various Ordinances governing those enterprises.
- ◆ To provide the public with facilities to search for the information held by the Registry.
- ◆ To ensure compliance by enterprises and their officers with their obligations under relevant Ordinances.



- ◆ To advise the Government on policy and legislative issues regarding company law and related legislation.
- ◆ To achieve all the aims described above in an efficient and effective manner and to provide services within time frames and at prices which are acceptable to our customers.

OUR STAFF

Organization

At 31 March 1996, the Registry had a total of 445 staff of whom 365 were full time civil servants and 80 were temporary or short term contract staff.

一九九五／九六年度年報

本處目標

- ◆ 提供設施，讓公司、有限責任合夥公司及信託公司的發起人，可順利為其公司辦理註冊成立手續，並登記公司按照各有關條例規定所遞交的文件。
- ◆ 提供設施，讓公眾人士查閱本處所保存的資料。
- ◆ 確保公司及其人員遵照有關條例，並履行責任。
- ◆ 就與公司法及相關法例有關的政策及立法問題，向政府提供意見。
- ◆ 快捷及有效地達至上述各項目標，並在客戶可接受的收費水平及時間範圍提供服務。

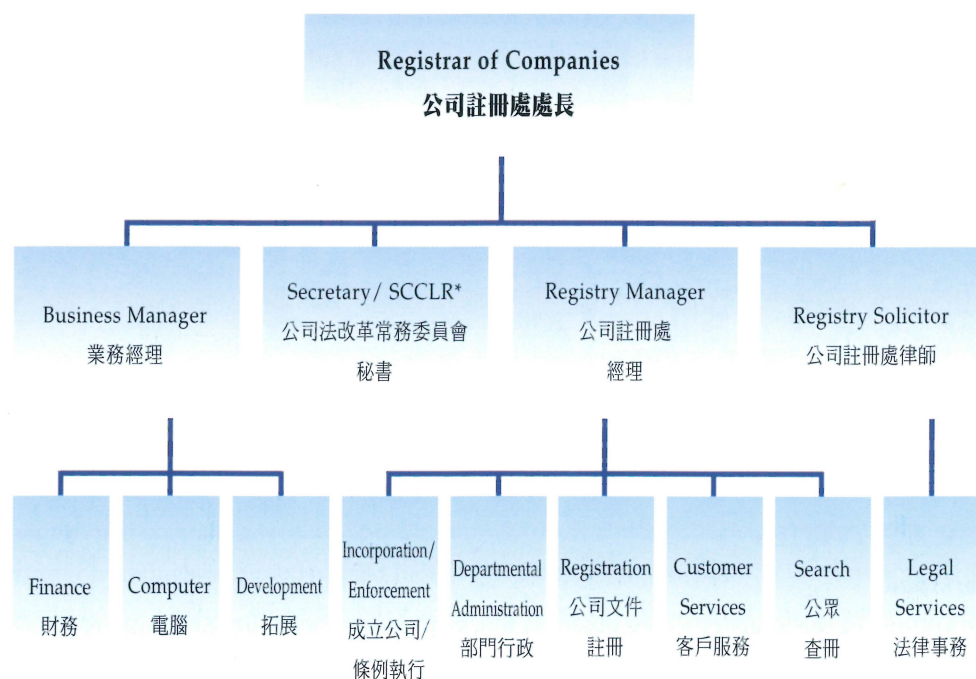
本處員工

組織

截至一九九六年三月三十一日止，本處共有四百四十五名職員，其中三百六十五名為全職公務員，其餘八十名則為臨時或短期合約員工。

The Registry's organization is shown below:

本處的組織表如下：-



* Standing Committee on Company Law Reform

Training and Development

During the year, there has been a concentrated training programme for Registry staff, particularly in the use of Chinese to prepare for the expected increase in documents filed in Chinese and communication in Putonghua. All Companies Registration Officers attended courses on Chinese writing while twenty of them received Putonghua training. In addition, 180 self-learning packages on Putonghua and on the use of Chinese official correspondence were provided to frontline and junior staff. In addition one Deputy Registry Manager was seconded to the Government Secretariat for six months and an Assistant Registry Manager attended the Government's Senior Staff Course for a period of three months.



員工培訓及發展

年內，本處員工參加了多項內容密集的培訓課程，特別是使用中文方面，以應付日後更多客戶遞交中文文件及以普通話與本處聯絡溝通。所有公司註冊主任參加了中文寫作課程，其中二十人並參加普通話培訓。此外，共有一百八十份普通話及公函寫作自學課程分發給前線員工及初級員工，以供學習。另外，一名副公司註冊處經理曾借調往布政司署六個月，一名助理公司註冊處經理則參加了為期三個月的高級公務員訓練課程。

Social Activities

A full calendar of social events was organised by and for staff during the year. There was an average attendance of over 100 at each of 8 events which were very beneficial in building working relationships.



OUR ACTIVITIES

Workload

The volume of the Registry's core business this year showed very little change from 1994/95. Fewer local and overseas companies were registered, but slightly more documents were filed, while the number of searches for company information was very similar to last year. The detailed statistics are at Appendix A.

Service Development

The final renovation work to the public areas of the Registry's Queensway Government Offices premises was completed during the year and, as a result, customers have a much more comfortable and welcoming atmosphere in which to conduct their business.

聯誼活動

年內，本處為員工籌辦多項聯誼活動。所舉辦的八項活動，平均每項有超過一百名員工參加，對建立良好工作關係，甚有裨益。



本處工作情況

工作量

本年度本處主要的工作量與一九九四／九五年度大致相同。本地公司註冊個案及海外公司登記個案均告減少，但遞交本處的文件卻略為增加。查閱公司資料的次數則與去年相若。詳細的統計數字載於附錄A。

拓展服務

本處為設於金鐘道政府合署的辦事處公眾地方進行的最後一期翻新工程，已於年內完成。客戶現在可以在更舒適的環境下辦理事務。

The Registry's indices of company names and documents filed have been fully computerised. In addition to being able to access the information through terminals in the Registry, customers can now also subscribe to these indices on CD-ROM which allows them to examine them in their own offices and fax requests for company searches to the Registry. This is the first time that customers have been able to deal with the Registry remotely and, although this is a very small step, it puts the Registry on the road to a full remote-access service.

During the year, preparatory work was undertaken regarding the filing of documents in Chinese with the Registry. It is hoped that, as from late 1996, presentors will be able to file documents in either English or Chinese and, to assist this development, work started on revising all the forms used by presentors. After consultation with customers and professional bodies, 11 new forms have been designed which are bilingual and in an easier to use format. The use of these 11 forms represents the bulk of documents filed with the Registry each year.

A significant change in working practices undertaken during the year eliminated the use of certain files which occupied almost half of one floor of the Queensway Government Offices premises. As a result, some Registry activities were streamlined, giving a better service to customers, and the lease of a half floor was given up to the Government, resulting in considerable savings in recurrent rentals.

The Registry's fee structure was altered slightly during the year. Some minor filing fees were combined with the fee for filing a company's annual return and fees were set at levels which reflected better the work done by the Registry for the type of company or the type of transaction involved. The new fees came into operation on 1 March 1996, the previous revision having been on 1 August 1994.

本處提供的公司名稱及文件索引已全面電腦化。客戶現時除可透過設於本處的終端機查閱資料外，亦可訂購唯讀光碟 (CD-ROM)，俾能在自己的辦事處查閱這些索引，他們亦可以圖文傳真方式向本處訂閱公司紀錄。這是客戶首次可以用遙距方式使用本處提供的服務。儘管此項服務是邁向全面提供遙距服務的一個小步伐，本處已在通往此服務的路上務實前進。

年內，本處積極進行容許客戶提交中文本文件的籌備工作，希望在一九九六年年底，文件提交人可提交英文或中文本文件。為配合推動這項發展，本處已展開工作，修訂所有表格。經諮詢過客戶及專業團體的意見後，本處設計了十一款新表格。新表格中英對照，方便客戶使用。客戶每年遞交的大部分表格，會被這十一款新表格取代。

年內，本處改變工作程序，現已毋須使用某些檔案。這些檔案過往幾乎佔用了金鐘道政府合署半層樓宇。由於工序的精簡化，客戶獲得更佳服務。此外，本處亦已終止向政府租用上述半層樓宇，大幅度節省租金方面的經常開支。

年內，本處的收費結構略有更改，部分次要的存檔費與遞交公司周年申報表的存檔費合併，而所訂定的收費水平更能確實地反映本處為某類公司或所涉及的某種事務所提供的服務。新收費在一九九六年三月一日生效，上次調整收費的日期是一九九四年八月一日。



Legislation and Enforcement

Enforcement activity was very extensive during the year, both in terms of striking off defunct companies and also prosecuting companies and officers in default of their obligations under the Companies Ordinance.

Action to strike off under section 290A of the Companies Ordinance, companies which had not filed annual returns for two or more consecutive years, was undertaken by a full complement of four teams of staff. Nearly three quarters of the database of companies has been examined and almost 54,000 companies identified for striking off. By 31 March 1996, 12,868 companies had been struck off the Register.



Prosecution action in respect of companies and their office bearers for failure to comply with their obligations under the Companies Ordinance showed an increase this year. During the year, a total of 298 prosecutions were instituted.

During the year, the Legal Services Division provided advice on proposed amendments to the Companies Ordinance as contained in three major bills. The more important issues included in this legislation were the introduction of bilingual filing; incorporation of Certified Public Accountant practices; the de-regulation of statutory forms and the abolition of the ultra-vires rule, by which a company is obliged to undertake only activities which are specified in the objects clause of its Memorandum of Association.

制訂法規、實施執行

本處年內積極採取執法行動剔除停業的公司，並檢控違反公司條例的公司及人員。

根據公司條例第290A條規定，連續兩年或以上欠交周年申報表的公司可被剔除，本處屬下四隊人員負責剔除行動。本處已查核過公司資料庫接近四分之三的紀錄，並已確定約 54,000 間公司為採取剔除行動的對象。截至一九九六年三月三十一日為止，共有 12,868 間公司已從登記冊除名。

本處在本年內向不履行公司條例規定責任的公司及其人員採取檢控行動的次數有所增加，檢控個案數目為 298。

年內，法律事務部就三條條例草案內有關修訂公司條例的建議，提出意見。在各項修訂建議中，較重要的包括使用英文或中文撰寫文件遞交本處、執業會計師事務所成立為有限公司、法定表格撤銷格式規限以及廢除越權行為規則（根據此項規則，公司只可進行其組織章程大綱的宗旨條款所指定的活動）。

Customer Relations

Customer service remains one of the Registry's very high priorities. Regular contact is made with our customers, both informally through visits by Registry staff to customers' offices and also through the forum of the Companies Registry Customer Liaison Group. The Group met four times during the year and provided a useful vehicle for exchanging ideas on the Registry's existing and planned activities. The contributions of the customer representatives on the Group are very valuable and are much appreciated.



The Customer Services Division employed the services of the City University of Hong Kong to devise and conduct a customer service study during the latter part of the year. The results will be reported to the Customer Liaison Group and will be taken into account when setting the next performance pledges for the Registry.

To help new customers locate the services they wish to use in the Registry's premises in Queensway Government Offices, a touch screen information system was installed during the year, and has proved to be a useful aid.



客戶關係

本處着重客戶服務，經常與客戶保持聯絡，除了定時派員造訪客戶外，亦透過公司註冊處客戶聯絡小組與客戶保持聯繫。該小組在年內共開會四次。會議極為有用，小組成員可就本處現時及計劃中的活動交換意見。本處對該小組的客戶代表所提出的寶貴意見，深表謝意。

客戶服務部得到香港城市大學相助，在本年度較後時間進行了一項有關客戶服務的調查。調查結果會向客戶聯絡小組報告，本處下次制訂服務承諾時亦會緊記客戶透過調查給予我們的訊息。

為協助新客戶了解本處設於金鐘道政府合署的辦事處所提供的服務，本處在年內安裝了按觸屏幕查冊設施，該設施頗受客戶歡迎。

Overseas Visitors

Contact with other jurisdictions has always been considered an important means for the Registry to objectively assess its own standards and targets. During the year, the Registry received seven groups of visitors from outside Hong Kong, including representatives from Companies House



*Officers from the Department
of Company Affairs in India
印度公司事務署訪客*

in the United Kingdom, two delegations from mainland Chinese institutions and others from the British Virgin Islands, Botswana, India and Anguilla. Visits were made by Registry staff to companies registries or their equivalents in China, the United Kingdom, Australia and New Zealand.

Standing Committee On Company Law Reform

The Registry provides the secretariat services for the Standing Committee on Company Law Reform (SCCLR) which met

seven times during the year to consider a wide range of amendments to the Companies Ordinance. Full details of the SCCLR's work can be found in the Committee's Twelfth Annual Report which was published in July 1996. The Registrar of Companies participates as a Working Group member in the overall review of the Companies Ordinance which was initiated by the Government's Financial Services Branch and is being undertaken by a consultant. The consultant is due to complete his work and report to the Government by early 1997.

海外訪客

本處一向認為與各司法管轄區保持聯繫，至為重要，可讓本處客觀地評估本身所訂的標準及目標。年內，本處共接待七批海外訪客。他們包括英國公司註冊處的代表，兩個來自中國大陸機構的代表團以及其餘來自英屬維爾京群島、博茨瓦納、印度和安圭拉島的代表。此外，本處亦派員訪問中國、英國、澳洲及新西蘭的公司註冊處或對口機構。

公司法改革常務委員會

公司法改革常務委員會由本處提供秘書處服務，年內共召開七次會議，考慮公司條例的各項修訂。有



*Officers from Ministry of
Foreign Trade and Economic
Cooperation in China
中華人民共和國對外貿易經濟
合作部訪客*

關公司法改革常務委員會的工作詳情，可參閱該會在一九九六年七月出版的第十二號年報。公司註冊處處長已加入一個工作小組為成員，參與全面檢討公司條例；是項檢討由政府財經事務科提出，現正由一名顧問負責跟進，預期他會在一九九七年年年初前完成檢討工作，屆時並會向政府提交報告。

OUR RESULTS

The Registry has a number of targets based on the main measurements of performance, namely service levels and the rate of return on fixed assets employed by the Trading Fund.

During the year, service level targets were in almost all cases, exceeded and customers enjoyed a better standard of service as a result. The detailed statistics are shown below:-

本處成績

本處根據主要工作的成績，此即服務水平及以營運基金固定資產計算的回報率，定出一系列服務指標。

年內，本處各項服務的水平幾乎全部超越指標，為客戶提供更佳的服務。詳盡的統計數字表列如下：

	1994/95 年度 Actual 實際表現	1995/96 年度 Target 目標	Actual 實際表現
Incorporation/Registration 註冊成立／登記的公司			
- Local company 本地公司	7	7	6
- Overseas company 海外公司	35	36	32
Change of company name 更改公司名稱	N. A. 不適用	17	13
Registration of general documents 登記公司文件			
- Local companies 本地公司	29	25	16
- Overseas companies 海外公司	39	34	20
Registration of charges 登記抵押	11	12	11
Searches 查冊			
- Express counter 特快櫃枱	22 minutes 22 分鐘	20 minutes 20 分鐘	21 minutes 21 分鐘
- Normal counter 普通櫃枱	1	1	1
- Multi-transactions 申請多份拷貝櫃枱	1-2	1-2	1-2

The financial results are shown in the annual accounts at Appendix B. In summary, revenue was about 7% higher than 1994/95 with lower revenue from incorporations being offset by higher revenue from filing documents. Expenditure was higher than 1994/95, largely due to increased staff costs, caused by the annual pay award and additional staff being employed for enforcement work. A dividend of \$3 million or 30% of the profit after taxation of \$9.9 million for the year will be payable to the Government.

本處的財政狀況載於附錄B的周年帳目中。簡言之，收入較一九九四／九五年度增加大約7%。雖然公司註冊成立所帶來的收入較低，但差額被較高的文件存檔費收入抵銷。開支較一九九四／九五年度為高，主要因為員工費用因每年薪俸調整及聘請更多員工負責執法工作而增加。本處會支付三百萬元股息給政府，該筆股息相等於九百九十萬元除稅後盈利的30%。

Performance targets and actual results (expressed in working days)

服務目標及實際表現(以工作日數計算)

OUR PLANS

The Registry's overall planning target is to make the lodging of documents and searching for corporate information increasingly simple and convenient for its customers. It is hoped that the legislative changes making possible filing in either English or Chinese and de-regulating the statutory forms will be implemented during 1996. At the same time, the first of the 'new-look' bilingual forms will be introduced. During the coming year or two, work will continue to revise all the old style forms on the same basis so that our customers find them easier to understand and complete.

The Document and Names Indices on CD-ROM combined with a facility to order searches by fax which was introduced this year was the first step towards allowing customers to have remote access to the Registry. This development has been followed up with a major programme to create a full database of company information.

Over the next year or so, a team of staff or contractors will input key company information, such as registered office, directors, secretaries, share capital and charges, to a computer database. Customers will be able to access the database to either obtain the information they require directly, or, if not, to order microfiche copies automatically. At the same time the Registry will move towards a credit-based relationship with its customers rather than the present cash-based system.

Consultation with experts is underway to decide whether the Registry will embark on a project to change the medium of data storage from microfiche to optical disk. Although the cost of changing to the new medium would be considerable, it is likely that there could be savings in Registry manpower and benefits to customers if the change were effected. If it is agreed that imaging should be introduced, implementation will be after the expanded database has been made available to customers.

本處未來計劃

本處的最終目標是希望盡量簡化提交文件及查閱公司資料的程序，以方便客戶。隨着法例修改，本處亦希望，在一九九六年內，客戶可向本處遞交英文或中文本文件，法定表格亦撤銷格式規限。與此同時，本處會推出第一批“新式樣”的中英對照表格給客戶使用。在未來一兩年內，本處會在此基礎上修訂所有舊式表格，務求客戶更易明白表格內容及填報事項。

年內，本處透過唯讀光碟(CD-ROM)提供文件名稱索引及公司名稱索引，並讓客戶以傳真方式要求查閱公司資料。這是邁向為客戶提供用遙距方式取得本處資料的第一步。緊接此項發展，現有計劃以電腦資料庫方式，全面提供公司資料。

在來年，本處職員或承辦商會將公司主要資料輸入電腦資料庫。這些資料包括公司的註冊辦事處、董事、秘書、股本及押記。客戶可以從資料庫直接取得所需要的資料或自動訂閱縮微拷貝。此外，本處除了提供現有的收取現金服務外，亦會考慮提供記帳服務給客戶。

本處正在諮詢專家，以決定會否展開一項計劃，將資料儲存媒體由縮微拷貝改為光碟。雖然改用新儲存媒體耗費不菲，但如改用，相信本處可節省人力，客戶亦可受益。如考慮採用文件影像處理系統，該計劃將待至已擴充的資料庫可供客戶使用之時，才予實行。

Appendices 附錄

A. *Workload Statistics* 工作量統計數字

B. *Annual Accounts* 周年帳目表

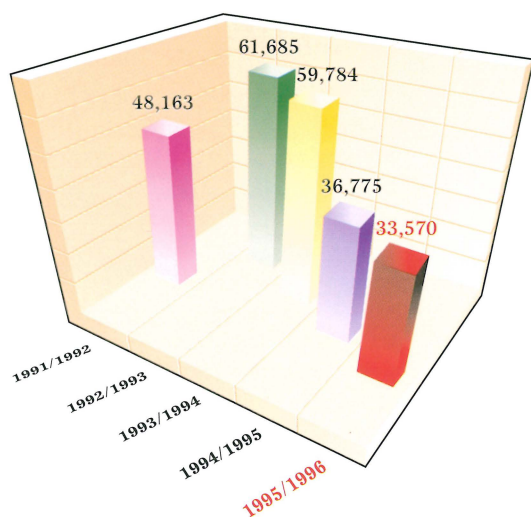
C. *Report of the Director of Audit to the Legislative Council* 核數署署長提交立法局的報告

Workload Statistics 工作量統計數字

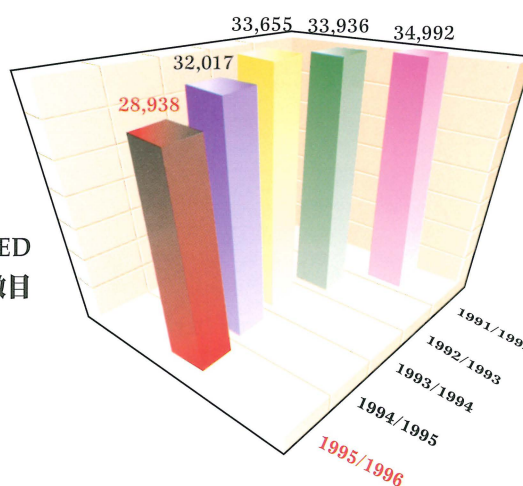
APPENDIX
附錄 **A**

Year to 31 March 截至3月31日止年度

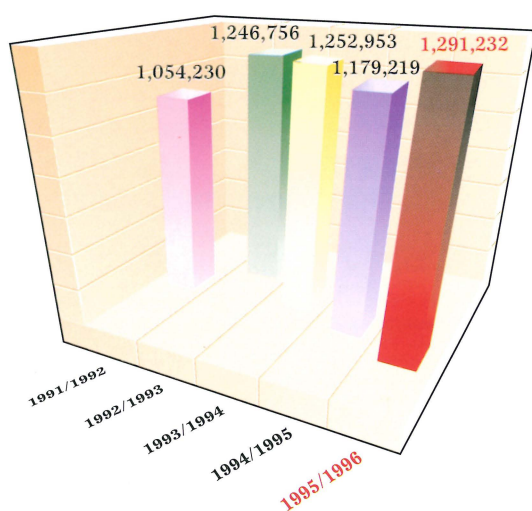
	1996	1995	% Change 增／減百分比 (%)
New companies 新公司			
Incorporations 註冊成立			
- public 公眾公司	280	254	10.2
- private 私人公司	33,290	36,521	(8.9)
Overseas companies registered 登記的海外公司	583	592	(1.5)
General registration of documents 登記公司文件			
Charges registered 登記的押記			
- number 數目	28,938	32,017	(9.6)
- amount secured (\$m) 擔保款額 (以百萬元計)	73,989	67,948	8.9
Documents received 所收到文件的數目	1,291,232	1,179,219	9.5
Change of name applications 更改名稱申請書	10,163	12,075	(15.8)
Voluntary liquidation notices 自動清盤通知書	3,578	3,128	14.4
Search facilities 查冊設施			
Searches made 進行查冊	1,851,177	1,936,033	(4.4)
Prosecution 檢控			
Summonses issued 發出傳票	298	226	31.9
Conviction rate 定罪率	95%	91%	4.4
Striking off action 剔除行動			
Action commenced 已展開行動	27,308	26,561	2.8
Companies struck off 被剔除的公司	7,795	5,073	53.7



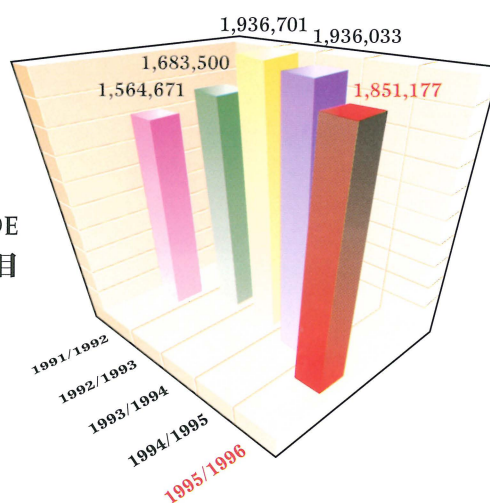
NUMBER OF COMPANIES INCORPORATED
註冊成立公司總數



NUMBER OF CHARGES REGISTERED
押記登記數目



DOCUMENTS RECEIVED FOR FILING
遞交登記文件數目



NUMBER OF SEARCHES MADE
查冊數目

Annual Accounts 周年帳目表

APPENDIX **B**
附錄

Annual Accounts of the Companies Registry Trading Fund
for the Year Ended 31 March 1996

公司註冊處營運基金在截至 1996 年 3 月 31 止的周年帳目表

Prepared and submitted pursuant to section 7(4) of the
Trading Funds Ordinance

按照營運基金條例第 7(4) 條製備及提交

Companies Registry Trading Fund Profit and Loss Account

公司註冊處營運基金損益表

For the year ended 31 March 1996 截至1996年3月31日止年度

	Note 註釋	1996 \$'000	1995 \$'000
Turnover 營業額	(3)	188,150	176,177
Operating costs 運作成本	(4)	(159,752)	(140,508)
Operating profit 運作所得盈利		28,398	35,669
Other income 其他收入	(5)	4,034	4,170
Interest expenses 利息支出		(20,566)	(20,140)
Profit before taxation 除稅前盈利		11,866	19,699
Taxation 稅款	(6)	(1,958)	(3,186)
Profit after taxation 除稅後盈利		9,908	16,513
Dividend 股息	(7)	(2,972)	(4,954)
Profit retained 保留盈利		6,936	11,559
Rate of return on fixed assets 固定資產回報率	(8)	6.5%	8.1%

The notes on pages 22 to 28 form part of these accounts.

第22至28頁的註釋亦為此帳目的一部分



GWE Jones

Registrar of Companies and

General Manager

Companies Registry Trading Fund

23 August 1996



鍾悟思

公司註冊處處長暨

公司註冊處營運基金

總經理

1996年8月23日

Companies Registry Trading Fund Balance Sheet 公 司 註 冊 處 營 運 基 金 資 產 負 債 表

As at 31 March 1996 在 1996 年 3 月 31 日的結算

	Notes	1996	1995
	註釋	\$'000	\$'000
Assets employed 可動用資產：			
Fixed assets 固定資產	(9)	411,891	416,593
Current assets 流動資產			
Debtors 應收帳款		1,519	1,119
Bank deposits 銀行存款		37,000	70,300
Cash and bank balances 現金及銀行結餘		1,060	3,924
		39,579	75,343
Less : Current liabilities 減去流動負債			
Short term borrowing 短期借款	(10)	(27,670)	(27,670)
Creditors 應付帳款		(53,491)	(69,184)
Tax payable 應付稅款		(407)	(1,793)
Proposed dividend 擬發股息	(7)	(2,972)	(4,954)
		(84,540)	(103,601)
Net current liabilities 流動資產淨值		(44,961)	(28,258)
		366,930	388,335
Less: Deferred liabilities 減去遞延負債			
Deferred taxation 遞延稅款	(11)	(683)	(1,354)
Total net assets employed 總資產淨值		366,247	386,981
Financed by 財政來源：			
Capital and reserves 資本及儲備			
Trading fund capital 營運基金資本	(12)	138,460	138,460
Retained earnings 保留盈利	(13)	34,097	27,161
		172,557	165,621
Government loan 政府貸款	(14)	193,690	221,360
		366,247	386,981

The notes on pages 22 to 28 form part of these accounts.
第 22 至 28 頁的註釋亦為此帳目的一部分

Companies Registry Trading Fund Cash Flow Statement

公司註冊處營運基金現金流量表

For the year ended 31 March 1996 截至1996年3月31日止年度

	Notes 註釋	1996 \$'000	1995 \$'000
Operating activities 營運項目			
Operating profit 運作盈利		28,398	35,669
Depreciation and amortisation 折舊及攤銷		11,257	8,542
Decrease in creditors 應付帳款的減少		(10,015)	(1,009)
Increase in debtors 應收帳款的增加		(515)	(179)
Net cash inflow 現金流入淨額		29,125	43,023
Returns on investments and servicing of finance			
投資收入及財務支出			
Interest received 利息收入		4,149	4,138
Interest paid 利息支出		(21,124)	(18,490)
Taxation paid 稅款支出		(4,014)	(3,349)
Dividend paid 股息支出		(4,954)	-
Net cash outflow 現金流出淨額		(25,943)	(17,701)
Capital expenditure/receipts 資本開支/收入			
Acquisition of fixed assets 購入固定資產		(11,676)	(10,881)
Loan repayments 償還貸款		(27,670)	(27,670)
Net cash outflow 現金流出淨額		(39,346)	(38,551)
Total net cash outflow for year			
年度內現金流出總淨額			
		(36,164)	(13,229)
Cash and cash equivalents at beginning of period			
現金及等同現金期初結存			
		74,224	87,453
Cash and cash equivalents at end of period			
現金及等同現金期末結存			
(15)		38,060	74,224

The notes on pages 22 to 28 form part of these accounts.

第22至28頁的註釋亦為此帳目的一部分

Notes On The Accounts

1. Status of the Companies Registry Trading Fund

The Companies Registry Trading Fund was established on 1 August 1993 under the Legislative Council Resolution passed on 30 June 1993 pursuant to Sections 3, 4 and 6 of the Trading Funds Ordinance.

2. Accounting policies

(a) Basis of accounting

The accounts have been prepared in accordance with generally accepted accounting principles.

(b) Fixed assets

Fixed assets appropriated to the Companies Registry Trading Fund on 1 August 1993 are stated at the value contained in the Resolution of the Legislative Council for setting up the Companies Registry Trading Fund. Fixed assets acquired since 1 August 1993 are capitalised at the actual direct expenditure of acquisition and installation.

(c) Depreciation and amortisation

- i. Depreciation is provided on a straight-line basis calculated to write off the cost of assets less residual value over their estimated useful lives. The annual rates of depreciation used are:-

Building	3.3% - 3.6%
Computer system	20.0%
Furniture and fittings	20.0%
Office and specialist equipment	20.0%
Office car	20.0%

- ii. No depreciation is provided in respect of land and capital projects in progress.

- iii. System development and data conversion costs for computer systems are amortised over a period of five years from the month they are commissioned into service.

(d) Deferred taxation

Deferred taxation is provided on timing differences, using the liability method, between the accounting and tax treatment of income and expenditure. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise in the foreseeable future.

(e) Revenue recognition

Fees income is recognised when the services are provided. Interest income is recognised on an accrual basis.

帳目註釋

1. 公司註冊處營運基金的地位

立法局在 1993 年 6 月 30 日根據營運基金條例第 3、4 及 6 條通過決議，在 1993 年 8 月 1 日設立公司註冊處營運基金。

2. 會計政策

(a) 會計基準

本帳目是根據公認會計原則製備。

(b) 固定資產

1993 年 8 月 1 日由政府撥歸公司註冊處營運基金的固定資產是按立法局所通過的設立營運基金決議中所列的估值入帳。從 1993 年 8 月 1 日起新購的固定資產則按當時用於購買及裝置設備的實際直接開支入帳。

(c) 折舊及攤銷

i. 折舊是依直線折舊法按資產原值減去其在最終使用期末的剩餘值，在預計資產可使用年期內逐年分期定額註銷。折舊年率為：

建築物	3.3% - 3.6%
電腦系統	20.0%
傢具及裝置	20.0%
辦公室及特殊器材	20.0%
部門自用車輛	20.0%

ii. 土地及正在進行中的資本性設備，則並無折舊。

iii. 電腦系統的發展及數據轉換成本是從使用月開始分 5 年攤銷。

(d) 遞延稅款

遞延稅款乃採用負債法基於在會計上和稅務評估上對於處理收入和開支上所有的時差而計算。此款額僅包括在可見將來會實現的真實負債。

(e) 收入的確認

費用收入是在服務提供之時確認入帳。利息收入則按應計的利息確認入帳。

3. Turnover 營業額

	1996	1995
	\$'000	\$'000
Charges registration fees 押記文件登記費	8,146	8,587
Incorporation fees 公司註冊成立費	46,992	52,752
Annual registration fees 年報表登記費	78,712	62,454
Searches and copying fees 查冊及影印收費	40,957	39,441
Other fees 其他費用	6,465	6,400
Services to government departments 向政府部門提供服務的收費	6,878	6,543
	<u>188,150</u>	<u>176,177</u>

4. Operating costs 運作成本

	1996	1995
	\$'000	\$'000
Staff costs 員工費用	120,014	102,914
General operating expenses 一般運作開支	19,926	22,331
Computer expenses 電腦開支	2,785	1,941
Central administration overheads 中央行政間接費用	5,433	4,483
Depreciation and amortisation 折舊及攤銷	11,257	8,542
Auditor's remuneration 核數師酬勞	337	297
	<u>159,752</u>	<u>140,508</u>

5. Other income 其他收入

	1996	1995
	\$'000	\$'000
Interest from bank deposits 銀行存款利息	<u>4,034</u>	<u>4,170</u>

6. Taxation 稅款

Taxation includes the total of 稅款包括：

- (a) the notional profits tax liability of the trading fund ascertained based on the prevailing provisions in the Inland Revenue Ordinance in respect of the year payable to the Government; and
按現行稅務條例計算營運基金在該年度內應付給政府的名義利得稅款負債及
- (b) an amount representing deferred taxation 遞延稅款

	1996	1995
	\$'000	\$'000
Notional profits tax 名義利得稅	2,629	2,962
Deferred taxation 遞延稅款		
Adjustment for the timing difference 因時間差異所作調整	(671)	288
Adjustment due to a change of profits tax rate 因利得稅率改變所作調整	-	(64)
	(671)	224
	1,958	3,186

7 Dividend 股息

Dividend of \$2,972,000 being 30% of the profit after taxation is proposed for the year ended 31 March 1996 (1995: \$4,954,000).

本處擬把百分之三十的稅後盈利 297.2 萬元作股息派發（1995 年：\$495.4 萬元）。

8. Rate of return on fixed assets 固定資產回報率

This is calculated as the percentage of operating profit and interest income after taxation to Average Net Fixed Assets (ANFA). The Companies Registry Trading Fund is expected to meet in due course a target return of 10% per annum on ANFA as determined by the Financial Secretary.

這是運作盈利加上利息收入並扣除稅款後相對於固定資產平均淨值的百分率。預期公司註冊處營運基金每年目標回報率最終可達固定資產平均淨值的百分之十，此數字由財政司所決定。

9. Fixed assets 固定資產

	Land & building 土地及建築物	Computer system 電腦系統	Furniture & fittings 傢具及裝置	Office & specialist equipment 辦公室及特殊器材	Office car 部門自用車輛	Total 總值
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cost or valuation 成本或估價						
At 1 April 1995 在 1995 年 4 月 1 日	400,000	19,928	9,012	971	130	430,041
Additions 增加	65,511	3,944	2,611	-	-	72,066
Disposals 處置	(67,000)	-	-	-	-	(67,000)
At 31 March 1996 在 1996 年 3 月 31 日	398,511	23,872	11,623	971	130	435,107
Aggregate depreciation/ amortisation 累計折舊／攤銷						
At 1 April 1995 在 1995 年 4 月 1 日	7,407	4,368	1,127	503	43	13,448
Charge for the year 年內費用	4,445	4,653	1,949	184	26	11,257
Written back on disposals 將處置資產所得轉回帳目	(1,489)	-	-	-	-	(1,489)
At 31 March 1996 在 1996 年 3 月 31 日	10,363	9,021	3,076	687	69	23,216
Net Book Value 帳面淨值						
At 1 April 1995 在 1995 年 4 月 1 日	392,593	15,560	7,885	468	87	416,593
At 31 March 1996 在 1996 年 3 月 31 日	388,148	14,851	8,547	284	61	411,891

During the year, the Companies Registry Trading Fund surrendered the premises situated on the 30th floor of Queensway Government Offices to Government in exchange for premises situated on the 29th floor of the same building. The cost of the acquired premises is equal to the carrying value of the premises disposed of. No gain or loss arises from the exchange.

年內，公司註冊處營運基金交還金鐘道政府合署30字樓的物業給政府，交換同一座政府合署29字樓的物業。換取所得物業的價值與交回物業的當時帳面價值相等。是項交換因此沒有帶來利潤或虧損。

10. Short term borrowing 短期借款

	1996	1995
	\$'000	\$'000
Government loan repayable within one year at 31 March (see also note 14)		
在 3 月 31 日一年內應付政府貸款 (請亦參閱註釋 14)	27,670	27,670

11. Deferred taxation 遞延稅款

	\$'000
At 1 April 1995 在 1995 年 4 月 1 日	1,354
Deferred taxation for 1995/96 1995/96 年度遞延稅款	(671)
At 31 March 1996 在 1996 年 3 月 31 日	683

12. Trading fund capital 營運基金資本

This represents Government's investment in the Companies Registry Trading Fund. 此為政府對公司註冊處營運基金的投資	\$'000
At 1 April 1995 在 1995 年 4 月 1 日	138,460
At 31 March 1996 在 1996 年 3 月 31 日	138,460

13. Retained earnings 保留盈利

	\$'000
At 1 April 1995 在 1995 年 4 月 1 日	27,161
Profit for the year 年內盈利	9,908
Less : Proposed dividend 減去：擬發股息	(2,972)
At 31 March 1996 在 1996 年 3 月 31 日	34,097

14. Government loan 政府貸款

The loan of \$276,700,000 from the Capital Investment Fund was made in accordance with the resolution passed by the Legislative Council on 30 June 1993 to finance part of the net assets valued at \$415,160,000 appropriated to the Companies Registry Trading Fund with effect from 1 August 1993. The loan is repayable in ten equal annual instalments of \$27,670,000 starting from 1 August 1994. The instalment due and payable on 1 August 1996 is shown as short term borrowing. The balance of \$193,690,000 shown under Government loan represents the balance of the loan after repayment of the third instalment. The loan bears interest at a rate equal to the average of the best lending rate quoted by the continuing members of the Committee of The Hong Kong Association of Banks.

根據立法局 1993 年 6 月 30 日所通過的決議，在撥歸營運基金的資產淨值 4.1516 億元中，2.767 億元為資本投資基金向營運基金的貸款。貸款將由 1994 年 8 月 1 日起分十期按年等額攤還，每年還款 2,767 萬元，而應於 1996 年 8 月 1 日繳交的還款，已在帳目列作短期借款，故本項目下所示的結餘 1.9369 億元為在繳付第三期還款後的貸款餘額。至於貸款利息，息率為香港銀行公會委員會的當然會員所公佈的最優惠貸款利率的平均息率。

15. Analysis of the balances of cash and cash equivalents at end of year 年底現金結餘及等同現金結餘分析

	1996	1995
	\$'000	\$'000
Cash and bank balances 現金及銀行結餘	1,060	3,924
Bank deposits 銀行存款	37,000	70,300
	<u>38,060</u>	<u>74,224</u>

16. Capital commitments 資本承擔

At 31 March, the Companies Registry Trading Fund had capital commitments, as stated below:
在 3 月 31 日，公司註冊處營運基金有下列資本承擔：

	1996	1995
	\$'000	\$'000
Contracted for 已簽約	4,090	5,522
Not contracted for 未簽約	-	-
	<u>4,090</u>	<u>5,522</u>

**Report Of The Director Of Audit To
The Legislative Council**

核數署署長提交立法局的報告

Report Of The Director Of Audit To The Legislative Council

I have audited the financial statements in Appendix B which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of the General Manager, Companies Registry Trading Fund and the Director of Audit

Under section 7(4) of the Trading Funds Ordinance (Cap. 430), the General Manager, Companies Registry Trading Fund is responsible for the submission of financial statements prepared in accordance with generally accepted accounting principles and signed by him to me. In preparing the financial statements, the General Manager, Companies Registry Trading Fund has to select appropriate accounting policies and to apply them consistently.

It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of opinion

I certify that I have examined and audited the financial statements referred to above in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Department auditing standards. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the General Manager, Companies Registry Trading Fund in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Companies Registry Trading Fund's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements. I believe that my audit provides a reasonable basis for my opinion.

Opinion

In my opinion the financial statements give a true and fair view, in all material respects, of the state of affairs of the Companies Registry Trading Fund as at 31 March 1996 and of the results of its operations and cash flows for the year then ended and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance.

Audit Department
Hong Kong
30 August 1996

Dominic Y T Chan
Director of Audit

核數署署長提交立法局的報告

我已審計刊於附錄 B 根據香港公認會計原則製備的財務報告。

公司註冊處營運基金總經理及核數署署長的責任

根據《營運基金條例》(第 430 章) 第 7(4) 條，公司註冊處營運基金總經理須把按照公認會計原則製備，並經他簽署的財務報表呈交本人。公司註冊處營運基金總經理在製備財務報表時，須貫徹採用合適的會計政策。

我的責任是根據審計工作的結果，就該等報表提出獨立的意見，並把意見提交貴局。

意見的基礎

茲證明我已根據《營運基金條例》第 7(5) 條的規定及核數署的審計標準，審核及審計上文提及的財務報表。審計過程包括以抽查方式審核與財務報表內的數額及披露資料有關的憑證；亦包括評估公司註冊處營運基金總經理在製備財務報表時所作的主要估計及判斷；以及釐定的會計政策是否適合公司註冊處營運基金的具體情況，獲貫徹使用並足夠地披露。

我在策劃和進行審計工作時，均以取得一切我認為必要的資料及解釋為目標，使我能獲得充份的憑證；就該等財務報表是否存有重要錯誤陳述，作合理的確定。我在製定意見時，亦已衡量該等報表內所載資料在整體上是否足夠。我相信是項審計工作已為下列意見提供合理的基礎。

意見

我認為上述的財務報表在各主要方面均足以真實而中肯地反映公司註冊處營運基金在一九九六年三月三十一日的財務狀況，及截至該日止之年度的運作成果及現金流量，並已按照《營運基金條例》第 7(4) 條所規定的方式妥為製備。

核數署

香港

1996 年 8 月 30 日

核數署署長

陳彥達