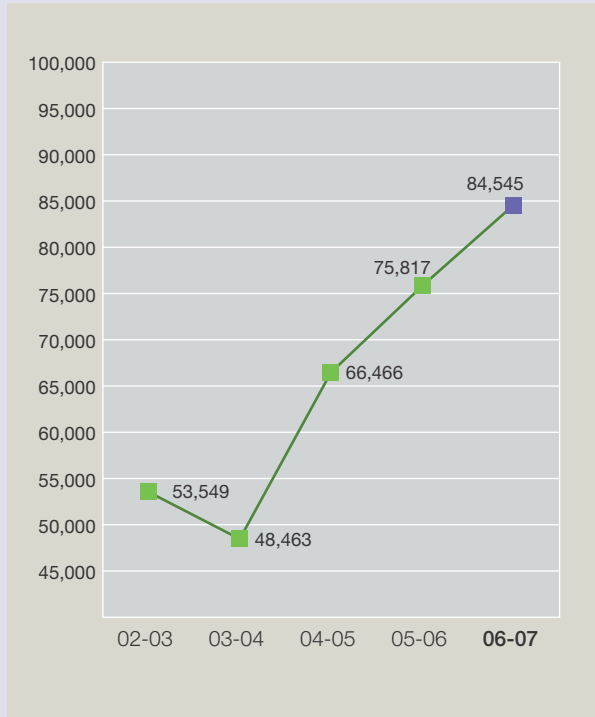


- A 二零零七年主要工作量統計數字
Key Workload Statistics for 2007
- B 一九九七至二零零七年主要統計數字
Statistical Highlights from 1997 to 2007
- C 審計署署長報告及周年帳目表
Report of the Director of Audit and
Annual Accounts
- D 二零零六年四月一日至二零零七年
三月三十一日根據《公司條例》
被檢控的上市公司的定罪紀錄
Conviction Record of Listed Companies
Prosecuted under the Companies
Ordinance for the period from
1 April 2006 to 31 March 2007

二零零七年主要工作量統計數字
Key Workload Statistics for 2007

		截至3月31日止年度 Year to 31 March		增／(減) 百分比 % Change
		2007	2006	
新公司	New Companies			
註冊成立	Incorporations			
— 公眾公司	— public companies	540	591	(8.6)
— 私人公司	— private companies	84,005	75,226	11.7
登記的海外公司	Overseas companies registered	611	638	(4.2)
公司文件登記	General Registration of Documents			
所收到的文件	Documents received	1,750,928	1,680,222	4.2
所收到的押記	Charges received	32,315	31,890	1.3
更改名稱通知書	Change of name notifications	10,851	10,565	2.7
自動清盤通知書	Voluntary liquidation notices	906	1,034	(12.4)
公司查冊	Company Search			
查閱文件影像紀錄	Document image record searches	2,740,830	2,622,086	4.5
查閱公司資料	Company particulars searches	124,069	114,692	8.2
查閱董事索引	Directors index searches	157,312	138,534	13.6
檢控	Prosecution			
發出傳票	Summonses issued	6,089	4,207	44.7
定罪率	Conviction rate	38.7%	44%	(12.0)
剔除行動	Striking Off Action			
被剔除名稱的公司	Companies struck off	13,569	24,428	(44.5)
撤銷註冊	Deregistration			
被撤銷註冊的公司	Companies deregistered	20,345	19,608	3.8

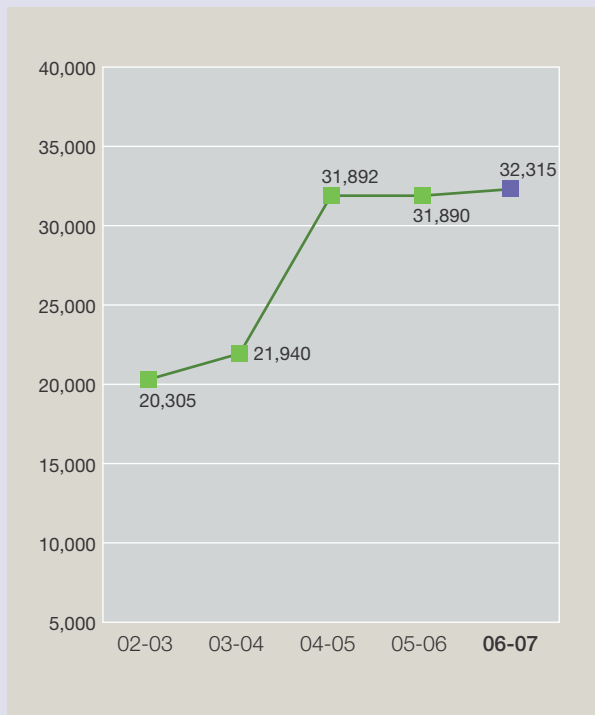
註冊成立公司總數
Number of Companies Incorporated



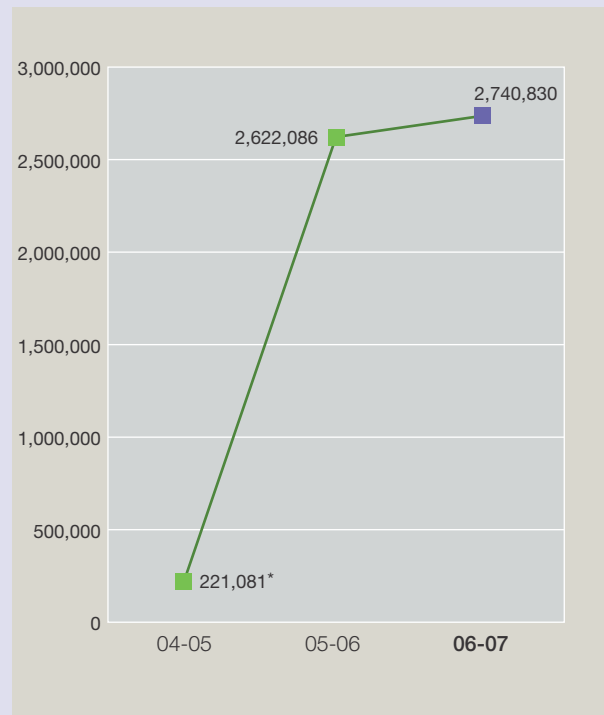
遞交登記文件數目
Documents Received for Registration



登記押記
Charges Received for Registration



查閱文件影像紀錄
Document Image Record Searches



* 二零零五年二月二十八日起提供的服務
Service available since 28 February 2005

一九九七至二零零七年主要統計數字
Statistical Highlights from 1997 to 2007

	年份 Year											
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 (首6個月 first 6 months)	
本地公司 LOCAL COMPANIES												
註冊成立公司 Incorporations												
— 公眾公司 Public companies												
• 股份有限公司 Limited by shares	4	3	7	5	2	4	2	6	3	5	2	
• 擔保有限公司 Limited by guarantee	354	264	356	383	345	462	373	459	547	537	340	
— 私人公司 Private companies	48,917	29,680	35,197	42,971	37,911	46,088	49,674	65,093	72,809	81,432	47,075	
更改公司類別 Conversions												
— 公眾公司轉為私人公司 Public companies to private companies	8	14	11	10	14	4	6	9	7	9	3	
— 私人公司轉為公眾公司 Private companies to public companies	17	2	7	11	5	5	7	5	6	11	6	
恢復註冊 Restorations												
— 公眾公司 Public companies	2	4	7	3	3	2	1	—	—	1	—	
— 私人公司 Private companies	32	109	94	79	111	93	106	124	140	188	77	
解散 Dissolutions												
— 清盤 Liquidation	3,603	3,220	3,747	3,312	2,090	1,978	2,319	1,961	1,752	1,653	910	
— 撤銷註冊 (自1999年11月推行) Deregistration (starting from November 1999)	—	—	—	9,767	20,219	21,380	18,936	19,225	18,665	19,962	10,347	
— 剔除名稱 Striking-off	54,369	26,763	15,620	9,747	17,185	30,560	34,606	22,922	22,156	17,830	5,862	
— 其他 Others	1	—	—	—	1	—	—	—	—	4	1	
截至年底登記冊上的公司數目 No. of companies on register at end of year												
— 公眾公司 Public companies	5,837	5,934	6,058	6,310	6,576	6,922	7,171	7,562	7,912	8,376	8,695	
— 私人公司 Private companies	468,680	468,660	484,830	505,193	503,804	496,189	490,235	511,418	541,320	583,568	613,623	
包括 including												
• 不活動公司 Dormant companies	3,194	3,646	3,748	3,809	3,925	4,020	4,110	4,451	4,768	5,131	5,331	
• 獲發特許證免除在名稱中 加入「有限公司」 一詞的公司 Companies licensed to dispense with the word “Limited” in their names	536	554	585	606	626	644	661	666	672	688	691	

年份 Year

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 (首6個月 first 6 months)
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登記文件 REGISTRATION OF DOCUMENTS

收到文件總數 Total no. of documents received	1,664,421	1,468,461	1,445,501	1,468,597	1,416,161	1,498,231	1,505,144	1,634,452	1,649,466	1,730,040	929,225
包括 including											
— 周年申報表 Annual returns	309,751	370,926	381,568	377,714	393,364	381,611	371,092	390,750	420,569	457,510	248,327
— 更改公司名稱 Change of company name	10,319	9,045	9,787	12,312	9,698	10,228	10,223	10,491	10,049	10,808	5,639
— 增加股本 Increase of share capital	6,953	3,622	5,595	6,263	5,510	5,591	5,778	6,181	5,870	5,955	3,135
— 減少股本 Reduction of share capital	19	16	11	11	18	20	26	26	23	19	10
— 押記 Charges • 押記 Charges	47,705	20,205	20,139	23,411	22,576	20,741	20,193	30,380	33,470	30,349	17,386
• 解除押記備忘錄 Memorandum of discharge	30,992	20,582	19,342	19,668	19,203	16,763	15,193	21,804	26,945	21,653	11,715
— 委任接管人通知書 Notices of appointment of receiver	14	13	195	250	316	205	176	131	51	58	8

公司查冊 COMPANY SEARCH

查閱縮微膠片／紙張檔案 (2005年2月28日起 停止的服務) Microfiches / Paper files search (service ceased on 28 February 2005)	2,002,372	1,777,663	1,636,075	1,660,690	1,690,984	1,575,561	1,548,891	1,585,314	225,919	—	—
查閱文件影像紀錄 (2005年2月28日起 提供的服務) Document image record search (service available since 28 February 2005)	—	—	—	—	—	—	—	—	2,196,679	2,706,566	1,415,805
查閱董事索引 Directors index search	623	1,002	928	11,916	67,249	103,554	121,964	153,212	133,996	152,114	85,297
查閱公司資料 (2000年3月31日起 提供的服務) Company particulars search (service available since 31 March 2000)	—	—	—	5,400	47,379	60,887	82,616	95,518	107,872	122,705	62,397

	年份 Year										
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 (首6個月 first 6 months)
公司清盤 COMPANY LIQUIDATION											
成員自動清盤 Members' voluntary winding-up											
— 已展開的個案 Cases commenced	2,638	3,005	3,067	1,581	1,178	1,085	946	825	788	776	375
— 處理中的個案 Cases in progress	2,887	3,130	3,000	1,870	1,518	1,333	1,235	1,141	1,150	1,137	1,166
債權人自動清盤 Creditors' voluntary winding-up											
— 已展開的個案 Cases commenced	107	211	322	164	229	267	217	256	192	175	58
— 處理中的個案 Cases in progress	353	439	573	490	560	657	589	636	656	600	567
檢控 PROSECUTIONS											
發出傳票數目 Summonses issued	200	302	172	235	238	139	1,351	1,474	3,462	6,028	2,992
定罪率 Conviction rate	90%	76%	53%	49%	23%	67%	24%	51%	45%	40%	37%
罰款總數 Total fines (HK\$'000 港元)	2,427	4,181	431	751	254	862	1,504	5,670	9,584	13,710	6,174
被取消資格人士 DISQUALIFIED PERSONS											
截至年底登記冊上 被取消資格人士數目 No. of disqualified persons on register at end of year	77	70	70	69	105	123	140	178	199	229	245
海外公司 OVERSEA COMPANIES											
在香港新登記的公司 Newly registered in Hong Kong	713	570	658	814	812	700	724	735	620	608	316
不再在香港設有 營業地點的公司 Ceased to have a place of business in Hong Kong	250	325	341	350	448	447	451	439	411	387	171
截至年底登記冊上的 公司數目 No. of companies on register at end of year	5,067	5,312	5,629	6,093	6,457	6,710	6,983	7,279	7,488	7,709	7,854

年份 Year

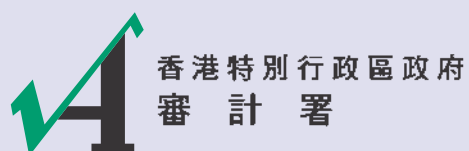
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007 <small>(首6個月 first 6 months)</small>
--	------	------	------	------	------	------	------	------	------	------	--

根據《公司條例》第 XI 部登記海外公司數目（按成立地方劃分）

**DISTRIBUTION OF OVERSEA COMPANIES REGISTERED UNDER PART XI OF THE COMPANIES ORDINANCE
BY PLACE OF INCORPORATION**

澳洲 Australia	107	108	107	112	121	116	110	110	106	113	111
百慕大 Bermuda	478	510	538	592	617	632	638	642	643	647	645
英屬維爾京群島 British Virgin Islands	1,359	1,561	1,816	2,044	2,215	2,372	2,493	2,655	2,755	2,876	2,961
開曼群島 Cayman Islands	186	204	234	332	442	532	583	630	677	729	750
日本 Japan	368	339	318	304	297	283	281	274	260	257	255
利比里亞 Liberia	113	108	131	140	132	124	182	179	154	120	121
巴拿馬 Panama	69	70	80	93	104	111	133	177	212	229	233
中國大陸 The Mainland of China	91	101	108	119	129	155	186	204	207	231	234
新加坡 Singapore	202	208	212	224	227	218	224	227	241	238	242
英國 United Kingdom	414	415	398	400	407	395	393	388	401	412	414
美國 United States of America	822	801	796	799	776	756	729	736	734	730	731
其他 Others	858	887	891	934	990	1,016	1,031	1,057	1,098	1,127	1,157

審計署署長報告



獨立審計報告 致立法會

茲證明我已審核及審計列載於第63至85頁公司註冊處營運基金的財務報表，該等財務報表包括於2007年3月31日的資產負債表與截至該日止年度的損益表、權益變動表和現金流量表，以及主要會計政策概要及其他附註解釋。

公司註冊處營運基金總經理 就財務報表須承擔的責任

公司註冊處營運基金總經理須負責按照《營運基金條例》(第430章)第7(4)條及香港財務報告準則，製備及真實而中肯地列報該等財務報表。這責任包括設計、實施及維護與製備及真實而中肯地列報財務報表有關的內部控制，以使財務報表不存有由於欺詐或錯誤而導致的重大錯誤陳述；選擇和應用適當的會計政策；以及按情況作出合理的會計估計。

審計師的責任

我的責任是根據我的審計對該等財務報表作出意見。我已按照《營運基金條例》第7(5)條及審計署的審計準則進行審計。這些準則要求我遵守道德規範，並規劃及執行審計，以合理確定財務報表是否不存有任何重大錯誤陳述。

Report of the Director of Audit

Audit Commission The Government of the Hong Kong Special Administrative Region

Independent Audit Report To the Legislative Council

I certify that I have examined and audited the financial statements of the Companies Registry Trading Fund set out on pages 63 to 85, which comprise the balance sheet as at 31 March 2007, and the profit and loss account, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

General Manager, Companies Registry Trading Fund's responsibility for the financial statements

The General Manager, Companies Registry Trading Fund is responsible for the preparation and the true and fair presentation of these financial statements in accordance with section 7(4) of the Trading Funds Ordinance (Cap.430) and Hong Kong Financial Reporting Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.



審計涉及執程序以獲取有關財務報表所載金額及披露資料的審計憑證。所選定的程序取決於審計師的判斷，包括評估由於欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險。在評估該等風險時，審計師考慮與該基金製備及真實而中肯地列報財務報表有關的內部控制，以設計適當的審計程序，但並非為對基金的內部控制的效能發表意見。審計亦包括評價公司註冊處營運基金總經理所採用的會計政策的合適性及所作出的會計估計的合理性，以及評價財務報表的整體列報方式。

我相信，我所獲得的審計憑證是充足和適當地為我的審計意見提供基礎。

意見

我認為，該等財務報表已按照香港財務報告準則真實而中肯地反映公司註冊處營運基金於2007年3月31日的狀況及截至該日止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。

審計署署長
(審計署助理署長應國榮代行)

審計署
香港灣仔
告士打道7號
入境事務大樓26樓
2007年8月24日

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and true and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the General Manager, Companies Registry Trading Fund, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements give a true and fair view of the state of affairs of the Companies Registry Trading Fund as at 31 March 2007 and of its results of operations and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance.

(YING Kwok-wing)
Assistant Director of Audit
for Director of Audit

Audit Commission
26th Floor, Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong
24 August 2007

周年帳目表
Annual Accounts

公司註冊處營運基金
截至 2007 年 3 月 31 日止的周年帳目表

Annual Accounts of the Companies Registry Trading Fund
for the Year Ended 31 March 2007

按照《營運基金條例》第 7(4) 條製備及提交
Prepared and submitted pursuant to section 7(4) of the Trading Funds Ordinance

公司註冊處營運基金損益表

Companies Registry Trading Fund Profit and Loss Account

截至2007年3月31日止年度
for the Year Ended 31 March 2007

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		註釋 Note	2007	2006
營業額	Turnover	(3)	322,169	298,201
運作成本	Operating costs	(4)	(197,792)	(170,981)
運作盈利	Profit from operations		124,377	127,220
其他收入	Other income	(5)	15,986	9,167
除稅前盈利	Profit before tax		140,363	136,387
稅款	Taxation	(6)	(21,728)	(22,264)
除稅後盈利	Profit after tax		118,635	114,123
股息	Dividend	(7)	(59,318)	(57,062)
保留盈利	Profit retained		59,317	57,061
固定資產回報率	Rate of return on fixed assets	(8)	23.2%	22.6%

第 69 頁至 85 頁之註釋亦為此帳目的一部分。

The notes on pages 69 to 85 form part of these accounts.

公司註冊處營運基金資產負債表
Companies Registry Trading Fund Balance Sheet

於2007年3月31日
as at 31 March 2007

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		註釋 Note	2007	2006
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	(9)	355,603	356,266
無形資產	Intangible assets	(10)	75,940	98,366
			431,543	454,632
流動資產	Current assets			
應收帳款及預付款項	Debtors and prepayments		5,642	1,282
應收有關連機構帳款	Amounts due from related parties		601	950
銀行存款	Placements with banks		321,500	300,200
現金及銀行結餘	Cash and bank balances		7,329	5,422
			335,072	307,854
流動負債	Current liabilities			
應付帳款	Creditors		(23,435)	(59,487)
應付有關連機構帳款	Amounts due to related parties		(30,281)	(34,144)
應付稅款	Tax payable		(5,158)	(18,943)
			(58,874)	(112,574)
流動資產淨額	Net current assets		276,198	195,280
總資產減去流動負債	Total assets less current liabilities		707,741	649,912
非流動負債	Non-current liabilities			
遞延稅款	Deferred tax	(11)	(14,378)	(16,620)
僱員福利	Employee benefits		(43,771)	(45,273)
			(58,149)	(61,893)
淨資產	NET ASSETS		649,592	588,019



(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		註釋 Note	2007	2006
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	(12)	138,460	138,460
保留盈利	Retained earnings	(13)	451,814	392,497
擬發股息	Proposed dividend		59,318	57,062
			649,592	588,019

第69頁至85頁之註釋亦為此帳目的一部分。

The notes on pages 69 to 85 form part of these accounts.



鍾悟思

公司註冊處處長暨

公司註冊處營運基金總經理

二零零七年八月二十四日

Gordon W E Jones

Registrar of Companies and

General Manager

Companies Registry Trading Fund

24 August 2007

公司註冊處營運基金權益變動表

Companies Registry Trading Fund Statement of Changes in Equity

截至2007年3月31日止年度
for the Year Ended 31 March 2007

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		註釋 Note	2007	2006
在年初的結餘	Balance at beginning of year		588,019	499,432
年內除稅後盈利	Profit after tax for the year		118,635	114,123
年內股息支出	Dividend paid during the year		(57,062)	(25,536)
在年終的結餘	Balance at end of year		649,592	588,019

第69頁至85頁之註釋亦為此帳目的一部分。

The notes on pages 69 to 85 form part of these accounts.

公司註冊處營運基金現金流量表

Companies Registry Trading Fund Cash Flow Statement

截至2007年3月31日止年度
for the Year Ended 31 March 2007

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		註釋 Note	2007	2006
來自營運項目之 現金流量	Cash flows from operating activities			
運作盈利	Profit from operations		124,377	127,220
折舊及攤銷	Depreciation and amortisation		34,441	32,509
應付帳款的 增加／(減少)	Increase/(Decrease) in creditors		2,764	(2,451)
應付有關連機構帳款的 (減少)／增加	(Decrease)/Increase in amounts due to related parties		(4,408)	5,406
僱員福利的負債的 減少	Decrease in liabilities for employee benefits		(391)	(344)
應收帳款及預付款項的 (增加)／減少	(Increase)/Decrease in debtors and prepayments		(115)	2,406
應收有關連機構帳款的 減少	Decrease in amounts due from related parties		349	391
已付利得稅	Profits tax paid		(37,755)	(11,501)
來自營運項目之 現金淨額	Net cash from operating activities		119,262	153,636
來自投資項目之 現金流量	Cash flows from investing activities			
銀行存款的增加 (等同現金除外)	Increase in placements with banks (other than cash equivalents)		(156,700)	(29,300)
已收利息	Interest received		11,741	8,162
購買物業、設備及器材 和無形資產	Purchase of property, plant and equipment and intangible assets		(50,734)	(11,775)
用作投資項目之 現金淨額	Net cash used in investing activities		(195,693)	(32,913)

公司註冊處營運基金現金流量表 (續)
 Companies Registry Trading Fund Cash Flow Statement (Continued)

截至2007年3月31日止年度
 for the Year Ended 31 March 2007

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		註釋 Note	2007	2006
來自融資項目之 現金流量	Cash flows from financing activities			
已付股息	Dividend paid		(57,062)	(25,536)
用作融資項目之 現金淨額	Net cash used in financing activities		(57,062)	(25,536)
現金及等同現金的 (減少)/增加淨額	Net (decrease)/increase in cash and cash equivalents		(133,493)	95,187
在年初的現金及 等同現金	Cash and cash equivalents at beginning of year		175,322	80,135
在年終的現金及 等同現金	Cash and cash equivalents at end of year	(14)	41,829	175,322

第69頁至85頁之註釋亦為此帳目的一部分。
 The notes on pages 69 to 85 form part of these accounts.

帳目註釋

NOTES TO THE ACCOUNTS

(除特別註明外，以港幣千元位列示)
(Amounts expressed in thousands of Hong Kong dollars unless otherwise stated)

1. 總論

前立法局在1993年6月30日根據《營運基金條例》(第430章)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(「營運基金」)。營運基金為客戶提供服務與設施，以辦理有限公司註冊及登記和查閱公司文件。

2. 主要會計政策

(a) 符合準則聲明

本財務報表是按照香港公認的會計原則及所有適用的香港財務報告準則(此詞是統稱，當中包括香港會計師公會頒布的所有適用的個別香港財務報告準則、香港會計準則及詮釋)編製。營運基金採納的主要會計政策摘要如下。

(b) 編製財務報表的基礎

本財務報表的編製基礎均以原值成本值計量。

編製符合香港財務報告準則的帳目需要管理層作出判斷、估計及假設。該等判斷、估計及假設會影響會計政策的實施，以及資產與負債和收入與支出的呈報款額。該等估計及相關的假設，均按以往經驗及其他在有關情況下被認為合適的因素而制訂。倘若沒有其他現成數據可供參考，則

1. General

The Companies Registry Trading Fund (“the CRTF”) 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 (Cap. 430). The CRTF provides our customers with services and facilities to incorporate companies and to register and examine company documents.

2. Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with accounting principles generally accepted in Hong Kong and all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), a collective term which 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”). A summary of the significant accounting policies adopted by the CRTF is set out below.

(b) Basis of preparation of the financial statements

The measurement basis used in the preparation of these financial statements is historical cost.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of

會採用該等估計及假設作為判斷有關資產及負債的帳面值的基礎。估計結果或會與實際價值有所不同。

該等估計及相關假設會被不斷檢討修訂。如修訂只影響本會計期，會在作出修訂的期內確認，但如影響本期及未來的會計期，有關修訂便會在該期及未來期間內確認。

營運基金在實施會計政策方面並不涉及任何關鍵的會計判斷。無論對未來作出的假設，或在結算日估計過程中所存在的不明朗因素，皆不足以構成重大風險，導致資產和負債的帳面金額在來年大幅修訂。

(c) 金融資產及金融負債

- (i) 營運基金在成為有關金融工具的合約其中一方之日會確認有關金融資產及金融負債。金融資產及金融負債最初按公平值計量；公平值通常相等於成交價，加上因購買金融資產或產生金融負債而直接引致的交易成本。
- (ii) 營運基金的金融資產包括貸款及應收帳款。貸款及應收帳款為有固定或可以確定的支付金額，但在活躍市場並沒有報價，而且營運基金無意持有作交易用途的非衍生金融資產。貸款及應收帳款採用實際利率法按攤銷成本

assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements involved in the application of the CRTF's accounting policies. There are also no key assumptions concerning the future, and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next year.

(c) Financial assets and financial liabilities

- (i) The CRTF recognises financial assets and financial liabilities on the date it becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are measured initially at fair value, which normally equals to the transaction prices, plus transaction costs that are directly attributable to the acquisition of the financial asset or issue of the financial liability.
- (ii) The CRTF's financial assets consist of loans and receivables which are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and which the CRTF has no intention of trading. They are carried at amortised cost using the effective interest method less impairment losses, if any. The carrying amount of loans and receivables is reviewed at each balance

值扣除任何減值虧損(如有)列帳,其帳面值在每個結算日作出評估,以決定是否有客觀的減值證據。若存在減值證據,虧損以該資產的帳面值與按其原本的實際利率用折現方式計算其預期未來現金流量的現值之間的差額,在損益表內確認。如其後減值虧損降低,並證實與在確認減值虧損後出現的事件相關,則該減值虧損在損益表內回撥。

金融負債採用實際利率法按攤銷成本值列帳。

- (iii) 當從金融資產收取現金流量的合約權屆滿時,或已轉讓該金融資產及其絕大部分風險和回報的擁有權,該金融資產會被註銷確認。當合約指明的債務被解除、取消或到期時,該金融負債會被註銷確認。

(d) 物業、設備及器材

在1993年8月1日撥給營運基金使用的各項物業、設備及器材,最初的成本值是以前立法局成立營運基金的決議中所列的估值入帳。至於在1993年8月1日後購置的各項物業、設備及器材,則是以購置時的實際直接開支入帳。

以下各項物業、設備及器材以成本值扣除累計折舊及減值虧損(如有)在資產負債表內列帳(註釋2(f)):

sheet date to determine whether there is objective evidence of impairment. If any impairment evidence exists, a loss is recognised in the profit and loss account as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. If in a subsequent period, the amount of such impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised, the impairment loss is reversed through the profit and loss account.

Financial liabilities are carried at amortised cost using the effective interest method.

- (iii) A financial asset is derecognised when the contractual rights to receive the cash flows from the financial asset expire, or where the financial asset together with substantially all the risks and rewards of ownership have been transferred. A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(d) Property, plant and equipment

Property, plant and equipment appropriated to the CRTF on 1 August 1993 were measured initially at deemed cost equal to the value contained in the Legislative Council Resolution for the setting up of the CRTF. Property, plant and equipment acquired since 1 August 1993 are capitalised at their costs of acquisition.

The following property, plant and equipment are stated in the balance sheet at cost less accumulated depreciation and any impairment losses (note 2(f)):

- 在1993年8月1日撥給營運基金自用的物業；及
- 設備及器材，包括電腦器材、傢具及裝置、汽車及其他器材。

折舊是按照各項物業、設備及器材的估計可使用年期，以直線法攤銷減去估計剩餘值的成本值。

有關的年期如下：

- 物業 30年
- 電腦器材 3-5年
- 傢具及裝置 5年
- 汽車及其他器材 5年
- 在1993年8月1日撥給營運基金的物業所在的土地當作不折舊資產論

出售物業、設備及器材的損益以出售所得淨額與資產的帳面值之間的差額來決定，並在出售當天列入損益表內確認。

(e) 無形資產

無形資產包括購入的電腦軟件牌照及已資本化的電腦軟件程式開發成本值。若電腦軟件程式在技術上可行，而且營運基金有足夠資源及有意完成開發工作，有關的開發費用會被資本化。資本化費用包括直接工資及材料費用。無形資產按成本值扣除累計攤銷及減值虧損（如有）列帳（註釋2(f)）。

無形資產的攤銷按估計可使用年期（3至5年）以直線法列入損益表。

- buildings held for own use appropriated to the CRTF on 1 August 1993; and
- plant and equipment, including computer equipment, furniture and fittings, motor vehicles and other equipment.

Depreciation is calculated to write off the cost of property, plant and equipment, less their estimated residual value, on a straight line basis over the estimated useful lives as follows:

- Buildings 30 years
- Computer equipment 3 - 5 years
- Furniture and fittings 5 years
- Motor vehicles and other equipment 5 years
- The land on which the CRTF's buildings are situated as appropriated to the CRTF on 1 August 1993 is regarded as a non-depreciating asset.

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the profit and loss account at the date of disposal.

(e) Intangible assets

Intangible assets include acquired computer software licences and capitalised development costs of computer software programmes. Expenditure on development of computer software programmes is capitalised if the programmes are technically feasible and the CRTF has sufficient resources and the intention to complete development. The expenditure capitalised includes the direct labour and costs of materials. Intangible assets are stated at cost less accumulated amortisation and any impairment losses (note 2(f)).

Amortisation of intangible assets is charged to the profit and loss account on a straight-line basis over the assets' estimated useful lives of 3 to 5 years.

(f) 固定資產的減值

固定資產(包括物業、設備及器材和無形資產)的帳面值在每個結算日評估，以確定有否出現減值跡象。倘出現減值跡象，每當資產的帳面值高於其可收回數額時，則有關減值虧損會在損益表內確認入帳。資產的可收回數額為淨出售價與使用值兩者中的較高者。

(g) 收益稅

(i) 政府要求營運基金須支付根據《稅務條例》(第112章)的規定計算的名義利得稅。本年度稅項支出包括本期稅款及遞延稅款資產和負債的變動。

(ii) 本期稅款為本年度對應課稅收入按結算日已生效或基本上已生效的稅率計算的預計應付稅款，並包括以往年度應付稅款的任何調整。

(iii) 遞延稅款資產及負債分別由可扣稅及應課稅的暫時性差異產生。暫時性差異是指資產及負債在財務報表上的帳面值與其計稅基礎的差異。遞延稅款資產也可由未利用可抵扣虧損和未利用稅款抵減產生。

所有遞延稅款負債及所有可能未來會有應課稅溢利而使其能被用以抵銷有關溢利的遞延稅款資產，均予以確認。

(f) Impairment of fixed assets

The carrying amounts of fixed assets, including property, plant and equipment and intangible assets, are reviewed at each balance sheet date to identify any indication of impairment. If there is an indication of impairment, an impairment loss is recognised in the profit and loss account whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its net selling price and value in use.

(g) Income tax

(i) The Government requires the CRTF to pay a notional profits tax calculated on the basis of the provisions of the Inland Revenue Ordinance (Cap. 112). Tax expense for the year comprises current tax and movements in deferred tax assets and liabilities.

(ii) Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

(iii) Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the assets can be utilised, are recognised.

遞延稅款的確認金額的計算是根據該資產及負債的帳面值之預期變現或清償方式，按在結算日已生效或基本上已生效的稅率計算。遞延稅款資產及負債均不貼現計算。

遞延稅款資產的帳面值於結算日重新審閱，對不再可能有足夠應課稅溢利以實現相關稅務利益的遞延稅款資產會予以扣減。有關扣減會在日後有可能產生足夠應課稅溢利時回撥。

(h) 收入的確認

服務收費是在提供服務時確認入帳。利息收入則採用實際利率法按應計的利息確認入帳。

實際利率法是計算金融資產或金融負債的攤銷成本值，以及攤分在有關期間的利息收入或支出的方法。實際利率是指可將金融工具在預計有效期間(或適用的較短期間)內的預計現金收支，折現成該金融資產或金融負債的帳面淨值所適用的貼現率。營運基金在計算實際利率時，會考慮金融工具的所有合約條款以估計現金流量，但不會計及日後的信貸虧損。實際利率的計算包括合約雙方支付或收取的所有費用(費用為實際利率不可或缺的部分)、交易成本及所有其他溢價或折讓。

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date and is reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

(h) Revenue recognition

Revenue is recognised as services are provided. Interest income is recognised as it accrues using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial asset or a financial liability and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the CRTF estimates cash flows considering all contractual terms of the financial instruments but does not consider future credit losses. The calculation includes all fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs and all other premiums or discounts.

(i) 僱員福利

薪金與年假開支均在僱員提供有關服務所在年度以應計基準確認入帳。僱員附帶福利開支包括香港特別行政區政府給予僱員的退休金福利，均在營運基金支銷，並在僱員提供有關服務所在年度確認入帳。

(j) 有關連機構

根據《營運基金條例》設立的營運基金是政府轄下的一個獨立會計單位。年內，營運基金在日常業務中曾與各有關連機構進行交易。這等機構包括各政策局及政府部門，營運基金，以及受政府所控制或政府對其有重大影響力的財政自主組織。

(k) 等同現金

等同現金指短期而高度流通的投資，可隨時轉換為已知數額現金，在購入時距離期滿日不超過三個月，而且所涉及的價值改變風險不大。

(i) Employee benefits

Salaries and annual leave are accrued and recognised as an expense in the year in which the associated services are rendered by the staff. Staff oncosts including pensions provided to the staff by the Government of the Hong Kong Special Administrative Region are charged to the CRTF and recognised as an expense in the year in which the associated services are rendered.

(j) Related parties

The CRTF is a separate accounting entity within the Government established under the Trading Funds Ordinance. During the year, the CRTF has entered into transactions with various related parties, including government bureaux and departments, trading funds and financially autonomous bodies controlled or significantly influenced by the Government, in the ordinary course of its business.

(k) Cash equivalents

Cash equivalents are short-term, highly liquid investments that are readily convertible to 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.

3. 營業額

押記文件登記費	Charges registration fees
公司註冊成立費	Incorporation fees
年報表登記費	Annual registration fees
查冊及影印收費	Searches and copying fees
管理及代收服務費用	Fees for administration and collection services
其他費用	Other fees

3. Turnover

	2007	2006
	14,589	15,413
	145,395	129,970
	85,609	82,407
	44,518	42,198
	6,327	6,562
	25,731	21,651
	322,169	298,201

4. 運作成本

4. Operating costs

		2007	2006
員工費用	Staff costs	133,731	122,661
一般運作開支	General operating expenses	27,552	13,534
電腦開支	Computer expenses	1,012	874
中央行政間接費用	Central administration overheads	657	1,013
折舊及攤銷	Depreciation and amortisation	34,441	32,509
審計師酬勞	Auditor's remuneration	399	390
		197,792	170,981

5. 其他收入

5. Other income

		2007	2006
銀行存款利息	Interest from bank deposits	15,986	9,167

6. 稅款

6. Taxation

(a) 於損益表內扣除的稅額如下：

(a) Taxation charged to the profit and loss account represents:

		2007	2006
本期稅款	Current tax		
本年名義利得稅的撥備	Provision for notional profits tax for the year	24,009	25,175
往年撥備過多的金額	Overprovision in respect of prior year	(39)	–
		23,970	25,175
遞延稅款	Deferred tax		
暫時性差異產生及轉回	Origination and reversal of temporary differences	(2,242)	(2,911)
		21,728	22,264

(b) 稅項支出與會計溢利按適用稅率計算的對帳：

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

		2007	2006
除稅前盈利	Profit before tax	140,363	136,387
按香港利得稅稅率17.5% (2006年：17.5%) 計算的稅項	Tax at Hong Kong profits tax rate of 17.5% (2006 : 17.5%)	24,564	23,868
非應課稅收入的稅項影響	Tax effect of non-taxable revenue	(2,797)	(1,604)
往年撥備過多的金額	Overprovision in respect of prior year	(39)	-
實際稅項支出	Actual tax expense	21,728	22,264

7. 股息

就截至2007年3月31日止年度擬發港幣5,931.8萬元作股息給政府(2006年：港幣5,706.2萬元)。

7. Dividend

An amount of HK\$59,318,000 (2006 : HK\$57,062,000) is proposed as dividend to the Government for the year ended 31 March 2007.

8. 固定資產回報率

固定資產回報率是以除稅後盈利(不包括利息收入及利息支出)除以固定資產平均淨值計算，並以百分比的方式表達。固定資產包括物業、設備及器材和無形資產。預期營運基金可以達到由財政司司長所釐定的固定資產目標回報率每年8.3%。

8. Rate of return on fixed assets

The rate of return on fixed assets is calculated as profit after tax (excluding interest income and interest expenses) divided by average net fixed assets, and expressed as a percentage. Fixed assets include property, plant and equipment, and intangible assets. The CRTF is expected to meet a target rate of return on fixed assets of 8.3% per year as determined by the Financial Secretary.

上年度的固定資產回報率是以除稅後盈利(不包括利息支出)除以固定資產平均淨值計算，而目標回報率為10%。政府經檢討後，由2006年4月1日起對回報率的計算方法和目標回報率作出上述修訂。上年度的固定資產回報率已由前期所呈報的24.5%調整為22.6%，以符合本年度的計算方法。

In the prior year, the rate of return on fixed assets was calculated as profit after tax (excluding interest expenses) divided by average net fixed assets, and the target rate was 10%. Following a review by the Government, the basis of calculation of the rate and the target rate were revised with effect from 1 April 2006 to those mentioned above. The rate of return on fixed assets for the prior year has been restated from 24.5% (as previously reported) to 22.6% in order to conform with the current year's basis of calculation.

9. 物業、設備及器材

9. Property, plant and equipment

		土地及 建築物	電腦器材	傢具及 裝置	辦公室及 特殊器材 Office & specialist equipment	總額
		Land & buildings	Computer equipment	Furniture & fittings	specialist equipment	Total
成本	Cost					
在2005年4月1日	At 1 April 2005	398,511	21,433	16,960	275	437,179
增加	Additions	–	399	1,132	–	1,531
在2006年3月31日	At 31 March 2006	398,511	21,832	18,092	275	438,710
增加	Additions	–	1,492	6,387	–	7,879
售賣	Disposal	–	–	(16,934)	–	(16,934)
在2007年3月31日	At 31 March 2007	398,511	23,324	7,545	275	429,655
累計折舊	Accumulated depreciation					
在2005年4月1日	At 1 April 2005	50,363	6,966	16,906	274	74,509
年內費用	Charge for the year	4,444	3,440	50	1	7,935
在2006年3月31日	At 31 March 2006	54,807	10,406	16,956	275	82,444
年內費用	Charge for the year	4,444	3,516	582	–	8,542
售賣後撥回	Written back on disposal	–	–	(16,934)	–	(16,934)
在2007年3月31日	At 31 March 2007	59,251	13,922	604	275	74,052
帳面淨值	Net Book Value					
在2007年3月31日	At 31 March 2007	339,260	9,402	6,941	–	355,603
在2006年3月31日	At 31 March 2006	343,704	11,426	1,136	–	356,266

10. 無形資產

10. Intangible assets

		電腦軟件牌照 及系統開發成本 Computer software licences and system development costs	
		2007	2006
成本	Cost		
在年初	At beginning of year	126,817	116,797
增加	Additions	3,473	10,020
在年終	At end of year	130,290	126,817
累計攤銷	Accumulated amortisation		
在年初	At beginning of year	28,451	3,877
年內費用	Charge for the year	25,899	24,574
在年終	At end of year	54,350	28,451
帳面淨值	Net Book Value		
在年終	At end of year	75,940	98,366

11. 遞延稅款

在資產負債表內確認的遞延稅款負債，全部因折舊免稅額超過有關折舊及攤銷而產生。年內的變動如下：

11. Deferred tax

The deferred tax liability recognised in the balance sheet arises entirely from depreciation allowances which are in excess of the related depreciation and amortisation. The movements during the year are as follows:

		2007	2006
在年初的結餘	Balance at beginning of year	16,620	19,531
損益表內轉回	Credited to profit and loss account	(2,242)	(2,911)
在年終的結餘	Balance at end of year	14,378	16,620

12. 營運基金資本

此為政府對公司註冊處營運基金的投資。

12. Trading fund capital

This represents the Government's investment in the CRTF.

13. 保留盈利

13. Retained earnings

		2007	2006
在年初的結餘	Balance at beginning of year	392,497	335,436
年內除稅後盈利	Profit after tax for the year	118,635	114,123
擬發股息	Proposed dividend	(59,318)	(57,062)
在年終的結餘	Balance at end of year	451,814	392,497

14. 現金及等同現金

14. Cash and cash equivalents

		2007	2006
現金及銀行結餘	Cash and bank balances	7,329	5,422
銀行存款 (等同現金部分)	Placements with banks (cash equivalents portion)	34,500	169,900
在年終的現金及 等同現金	Cash and cash equivalents at end of year	41,829	175,322



15. 有關連機構的交易

除了那些在帳目內獨立披露的交易外，年內與有關連機構的其他重要交易概述如下：

- (a) 本處提供予有關連機構的服務包括查冊及影印服務，代收某部分稅項及無主財物，和代表政府管理放債人註冊處。來自這些服務的收益總計有港幣962.2萬元(2006年：港幣975.5萬元)；
- (b) 有關連機構提供予本處的服務包括購置物料、郵政、印刷、培訓、資訊科技、大廈管理、辦公地方租賃、中央管理及審計。這等服務的支出共港幣1,210.5萬元(2006年：港幣1,015萬元)；及
- (c) 由有關連機構提供的資訊科技及翻修設備方面的資本開支，款額達到港幣607.2萬元(2006年：港幣449.7萬元)。

與有關連機構的交易如亦同時提供予公眾，收費會依隨公眾所須繳付的費用；如該等服務祇提供予有關連機構，收費則按全部成本徵收。

15. Related party transactions

Apart from those separately disclosed in the accounts, the other material related party transactions for the year are summarised as follows:

- (a) Services provided to related parties included search and copying services, collection of certain tax-loaded fees and bona vacantia, and the administration of the Money Lenders Registry on behalf of the Government. The total revenue derived from these services amounted to HK\$9,622,000 (2006 : HK\$9,755,000);
- (b) Services received from related parties included services on acquisition of stores, mail, printing, training, information technology, building management, rental of accommodation, central administration and auditing. The total cost incurred on these services amounted to HK\$12,105,000 (2006 : HK\$10,150,000); and
- (c) Capital expenditure in relation to information technology and renovation services provided by related parties amounted to HK\$6,072,000 (2006 : HK\$4,497,000).

Services provided by or to related parties were charged at the rates payable by the general public where such services were also available to members of the public, or on a full cost recovery basis where such services were only available to related parties.

16. 資本承擔

在結算日，營運基金未有在財務報表中作出準備的資本承擔如下：

16. Capital commitments

At the date of balance sheet, the CRTF had capital commitments, so far as not provided for in the financial statements, as follows:

		2007	2006
已核准及簽約	Authorised and contracted for	11,017	7,469
已核准惟未簽約	Authorised but not yet contracted for	-	7,258
		11,017	14,727

17. 金融工具

(a) 投資政策

為提供額外的收入來源，將現金盈餘投放於銀行的定期存款。

(a) Investment policy

To provide an ancillary source of income, surplus cash is placed with banks in fixed-term deposits.

(b) 貨幣風險

貨幣風險指金融工具的價值會因匯率變動而波動的風險。

(b) Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates.

營運基金無須承擔貨幣風險，因為其所有金融工具均以港元為本位。

The CRTF does not have an exposure to currency risk as all of its financial instruments are denominated in Hong Kong dollar.

(c) 信貸風險

信貸風險指金融工具的一方持有者會因未能履行責任而引致另一方蒙受財務損失的風險。

(c) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

為盡量減低信貸風險，所有定期存款均存放於香港的持牌銀行。

To minimise credit risks, all fixed deposits are placed with licensed banks in Hong Kong.

在結算日，營運基金並無信貸風險相當集中的情況。最高信貸風險程度為資產負債表上每項金融資產的帳面值。

(d) 流動資金風險

流動資金風險指負債到期時資金不足償債的風險，這是資產及負債的金額及年期錯配所致。

營運基金採用預期現金流量分析來管理流動資金風險，透過預測所需的現金款額及監察營運基金的營運資金，確保可以償付所有到期負債及應付所有已知的資金需求。

(e) 利率風險

利率風險指因市場利率變動而引致虧損的風險。利率風險可進一步分為公平值利率風險及現金流量利率風險。

公平值利率風險指金融工具的公平值會因市場利率變動而波動的風險。由於營運基金的銀行存款為定息存款，當市場利率上升，這些存款的公平值便會下跌。然而，由於所有銀行存款均按攤銷成本值列示，其帳面值不會受市場利率變動所影響。

現金流量利率風險指金融工具的未來現金流量會因市場利率變動而波動的風險。營運基金的金融工具無須面對現金流量利率風險，因為這些並非浮息金融工具。

At the balance sheet date, the CRTF does not have significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

(d) Liquidity risk

Liquidity risk is the risk that funds will not be available to meet liabilities as they fall due. This results from amount and maturity mismatches of assets and liabilities.

The CRTF employs projected cash flow analysis to manage liquidity risk by forecasting the amount of cash required and monitoring the working capital of the CRTF to ensure that all liabilities due and known funding requirements could be met.

(e) Interest rate risk

Interest rate risk refers to the risk of loss arising from changes in market interest rates. This can be further classified into fair value interest rate risk and cash flow interest rate risk.

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Since the CRTF's placements with banks bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as all the placements with banks are stated at amortised cost, their carrying amounts will not be affected by changes in market interest rates.

Cash flow interest rate risk is the risk that future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The CRTF's financial instruments are not exposed to cash flow interest rate risk because they do not bear interest at a floating rate.

下表以帳面值並按到期日列載營運基金主要計息資產的實際利率。

The table below sets out the effective interest rates of the CRTF's major interest bearing assets stated at carrying amounts and categorised by maturity dates.

		實際利率	3個月 或以下	超過3個月 但不超過1年	總額
		Effective interest rate	3 months or less	More than 3 months but not more than 1 year	Total
2007					
銀行存款	Placements with banks	4.32%	135,900	185,600	321,500
2006					
銀行存款	Placements with banks	4.18%	169,900	130,300	300,200

(f) 公平值

在活躍市場買賣的金融工具的公平值是根據結算日的市場報價釐定。如沒有該等市場報價，則以現值或其他估值方法以結算日的市況數據評估其公平值。

在2006年3月31日及2007年3月31日，所有金融工具均以與其公平值相等或相差不大的金額列於資產負債表。

(f) Fair values

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. In the absence of such quoted market prices, fair values are estimated using present value or other valuation techniques, using inputs based on market conditions existing at the balance sheet date.

All financial instruments are stated in the balance sheet at amounts equal to or not materially different from their fair values as at 31 March 2007 and 2006.



18. 已頒布但於截至2007年3月31日止年度尚未生效的修訂、新準則及詮釋的可能影響

直至本財務報表發出之日，香港會計師公會已頒布多項修訂、新準則及詮釋。該等修訂、新準則及詮釋於截至2007年3月31日止年度尚未生效，亦沒有提前在本財務報表中採納。

營運基金正就該等修訂、新準則及詮釋在首次採納期間預期會產生的影響進行評估。直至目前為止，營運基金得出的結論為採納該等修訂、新準則及詮釋不大可能會對營運基金的運作成果及財務狀況構成重大影響。

以下修訂及新準則可能會引致日後的財務報表須作出新的或經修訂的資料披露：

18. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2007

Up to the date of issue of the financial statements, the HKICPA has issued a number of amendments, new standards and interpretations which are not yet effective for the year ended 31 March 2007 and which have not been early adopted in the financial statements.

The CRTF is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial adoption. So far it has concluded that the adoption of them is unlikely to have a significant impact on the CRTF's results of operations and financial position.

The following developments may result in new or amended disclosures in future financial statements:

	在以下日期或之後 開始的會計期間生效 Effective for accounting periods beginning on or after
香港財務報告準則第7號：金融工具：披露 HKFRS 7, Financial instruments: disclosures	2007年1月1日 1 January 2007
香港會計準則第1號(修訂)：財務報表的呈報：資本披露 Amendment to HKAS 1, Presentation of financial statements: capital disclosures	2007年1月1日 1 January 2007

二零零六年四月一日至二零零七年三月三十一日根據《公司條例》
被檢控的上市公司的定罪紀錄

**Conviction Record of Listed Companies Prosecuted
under the Companies Ordinance for the period
from 1 April 2006 to 31 March 2007**

公司名稱 Name of Company	違規事項 (見附註) Types of Breaches (See Note)	罰款數額* Fine Imposed*
互益集團有限公司 ADDCHANCE HOLDINGS LIMITED	3	\$46,800
雅居樂地產控股有限公司 AGILE PROPERTY HOLDINGS LIMITED	1	\$36,800
ANEX INTERNATIONAL HOLDINGS LIMITED	2	\$49,800
鼎洋投資有限公司 APEX CAPITAL LIMITED	1	\$69,540
亞洲讯息(控股)有限公司 ASIAN INFORMATION RESOURCES (HOLDINGS) LIMITED	3	\$56,600
交通銀行股份有限公司 BANK OF COMMUNICATIONS CO., LTD.	2	\$26,600
天下媒體集團有限公司 BIG MEDIA GROUP LIMITED	3	\$81,200
中生北控生物科技股份有限公司 BIOSINO BIO-TECHNOLOGY AND SCIENCE INCORPORATION	1	\$8,540
比亞迪股份有限公司 BYD COMPANY LIMITED	1	\$15,500
冠中地產有限公司 CAPITAL ESTATE LIMITED	1	\$17,500
CAPITAL STRATEGIC INVESTMENT LIMITED	1	\$67,600
長春達興藥業股份有限公司 CHANGCHUN DA XING PHARMACEUTICAL COMPANY LIMITED	1, 2	\$20,200
成都托普科技股份有限公司 CHENGDU TOP SCI-TECH COMPANY LIMITED	3	\$30,300
中國建設銀行股份有限公司 CHINA CONSTRUCTION BANK CORPORATION	1	\$56,200
CHINA GAS HOLDINGS LIMITED	1	\$24,200
中國金展控股有限公司 CHINA GOLDEN DEVELOPMENT HOLDINGS LIMITED	1	\$26,200



公司名稱 Name of Company	違規事項 (見附註) Types of Breaches (See Note)	罰款數額* Fine Imposed*
中國海升果汁控股有限公司 CHINA HAISHENG JUICE HOLDINGS CO., LTD.	3	\$54,600
CHINA HEALTHCARE HOLDINGS LIMITED	3	\$33,900
中國人壽保險股份有限公司 CHINA LIFE INSURANCE COMPANY LIMITED	2	\$55,400
中國永樂電器銷售有限公司 CHINA PARADISE ELECTRONICS RETAIL LIMITED	3	\$23,000
華潤勵致有限公司 CHINA RESOURCES LOGIC LIMITED	1	\$238,800
中海集裝箱運輸股份有限公司 CHINA SHIPPING CONTAINER LINES COMPANY LIMITED	2	\$7,460
中信21世紀有限公司 CITIC 21CN COMPANY LIMITED	1	\$131,800
重慶長安民生物流股份有限公司 CMA LOGISTICS CO., LTD.	3	\$50,000
科瑞控股有限公司 CREATIVE ENERGY SOLUTIONS HOLDINGS LIMITED	3	\$38,800
大唐國際發電股份有限公司 DATANG INTERNATIONAL POWER GENERATION COMPANY LIMITED	2	\$31,700
連發國際股份有限公司 EVER FORTUNE INTERNATIONAL HOLDINGS LIMITED	1, 2, 3	\$293,600
FAR EAST CONSORTIUM INTERNATIONAL LIMITED	1	\$35,400
財華社集團有限公司 FINET GROUP LIMITED	2	\$35,800
G.A.控股有限公司 G.A. HOLDINGS LIMITED	1	\$154,600
GREENCOOL TECHNOLOGY HOLDINGS LIMITED	3	\$136,400
綠城中國控股有限公司 GREENTOWN CHINA HOLDINGS LIMITED	1	\$27,400

公司名稱 Name of Company	違規事項 (見附註) Types of Breaches (See Note)	罰款數額* Fine Imposed*
哈尔滨动力设备股份有限公司 HARBIN POWER EQUIPMENT COMPANY LIMITED	1, 2	\$16,520
華藝銅業控股有限公司 HUA YI COPPER HOLDINGS LIMITED	1	\$31,000
INCUTECH INVESTMENTS LIMITED	3	\$35,200
INTCERA HIGH TECH GROUP LIMITED	1	\$50,000
彩虹集團電子股份有限公司 IRICO GROUP ELECTRONICS COMPANY LIMITED	1	\$40,800
交大昆機科技股份有限公司 JIAODA KUNJI HIGH-TECH COMPANY LIMITED	1	\$26,600
吉林省輝南長龍生化藥業股份有限公司 JILIN PROVINCE HUINAN CHANGLONG BIO-PHARMACY COMPANY LIMITED	1	\$26,650
錦恒汽車安全技術控股有限公司 JINHENG AUTOMOTIVE SAFETY TECHNOLOGY HOLDINGS LIMITED	1	\$23,850
映美控股有限公司 JOLIMARK HOLDINGS LIMITED	3	\$19,350
巨騰國際控股有限公司 JU TENG INTERNATIONAL HOLDINGS LIMITED	3	\$23,160
建星環保紙品控股有限公司 KANSTAR ENVIRONMENTAL PAPER PRODUCTS HOLDINGS LIMITED	1	\$34,000
建滔化工集團有限公司 KINGBOARD CHEMICAL HOLDINGS LIMITED	1	\$27,260
僑雄國際控股有限公司 KIU HUNG INTERNATIONAL HOLDINGS LIMITED	3	\$27,400
江山控股有限公司 KONG SUN HOLDINGS LIMITED	1	\$81,630
LONG SUCCESS INTERNATIONAL (HOLDINGS) LIMITED	3	\$26,680
朗力福集團控股有限公司 LONGLIFE GROUP HOLDINGS LIMITED	2	\$117,200



公司名稱 Name of Company	違規事項 (見附註) Types of Breaches (See Note)	罰款數額* Fine Imposed*
新華聯國際控股有限公司 MACRO-LINK INTERNATIONAL HOLDINGS LIMITED	3	\$32,300
通達工業(集團)有限公司 MAGICIAN INDUSTRIES (HOLDINGS) LIMITED	1	\$10,000
駿雷國際有限公司 MASSIVE RESOURCES INTERNATIONAL CORPORATION LIMITED	3, 4, 6	\$145,550
慕詩國際集團有限公司 MOISELLE INTERNATIONAL HOLDINGS LIMITED	1	\$8,600
牡丹汽車股份有限公司 MUDAN AUTOMOBILE SHARES COMPANY LIMITED	3	\$15,200
南京三寶科技股份有限公司 NANJING SAMPLE TECHNOLOGY COMPANY LIMITED	3	\$34,300
日本亞太事業投資有限公司 NIPPON ASIA INVESTMENTS HOLDINGS LIMITED	3	\$38,300
東北電氣發展股份有限公司 NORTHEAST ELECTRIC DEVELOPMENT COMPANY LIMITED	3	\$68,200
ORIENT RESOURCES GROUP COMPANY LIMITED	1	\$33,880
PANORAMA INTERNATIONAL HOLDINGS LIMITED	1	\$30,000
東方明珠創業有限公司 PEARL ORIENTAL INNOVATION LIMITED	1	\$23,000
PROSTEN TECHNOLOGY HOLDINGS LIMITED	1	\$57,200
QIANLONG TECHNOLOGY INTERNATIONAL HOLDINGS LIMITED	1	\$55,800
紅發集團有限公司 RBI HOLDINGS LIMITED	1	\$10,990
朗迪國際控股有限公司 RONTEX INTERNATIONAL HOLDINGS LIMITED	2	\$44,250
SAM WOO HOLDINGS LIMITED	2, 3	\$41,000
香港生力啤酒廠有限公司 SAN MIGUEL BREWERY HONG KONG LIMITED	1	\$29,250

公司名稱 Name of Company	違規事項 (見附註) Types of Breaches (See Note)	罰款數額* Fine Imposed*
SANDMARTIN INTERNATIONAL HOLDINGS LIMITED	3	\$50,000
陝西西北新技術實業股份有限公司 SHAANXI NORTHWEST NEW TECHNOLOGY INDUSTRY COMPANY LIMITED	1	\$54,900
上海復旦張江生物醫藥股份有限公司 SHANGHAI FUDAN-ZHANGJIANG BIO-PHARMACEUTICAL CO., LIMITED	2	\$16,420
山西長城微光器材股份有限公司 SHANXI CHANGCHENG MICROLIGHT EQUIPMENT CO. LTD.	1, 2	\$25,000
瀋陽公用發展股份有限公司 SHENYANG PUBLIC UTILITY HOLDINGS COMPANY LIMITED	1	\$15,700
成謙聲匯控股有限公司 SHINHINT ACOUSTIC LINK HOLDINGS LIMITED	3	\$23,750
SIGNAL MEDIA AND COMMUNICATIONS HOLDINGS LIMITED	3	\$38,800
晨訊科技集團有限公司 SIM TECHNOLOGY GROUP LIMITED	1	\$28,800
SINO GOLF HOLDINGS LIMITED	3	\$39,200
德泰中華投資有限公司 SINO KATALYTICS INVESTMENT CORPORATION	3	\$19,800
中國外運股份有限公司 SINOTRANS LIMITED	3	\$15,600
SMI CORPORATION LIMITED	3	\$36,200
上聲國際控股有限公司 SONAVOX INTERNATIONAL HOLDINGS LIMITED	3	\$90,200
SUN EAST TECHNOLOGY (HOLDINGS) LIMITED	3	\$28,200
SUN MAN TAI HOLDINGS COMPANY LIMITED	3	\$23,010
恒光行實業有限公司 SWANK INTERNATIONAL MANUFACTURING COMPANY LIMITED	4	\$27,900
SYMPHONY HOLDINGS LIMITED	1	\$15,925
TAKSON HOLDINGS LIMITED	1	\$86,000



公司名稱 Name of Company	違規事項 (見附註) Types of Breaches (See Note)	罰款數額* Fine Imposed*
騰訊控股有限公司 TENCENT HOLDINGS LIMITED	2	\$30,000
TOP FORM INTERNATIONAL LIMITED	1	\$26,600
貿易通電子貿易有限公司 TRADELINK ELECTRONIC COMMERCE LIMITED	6	\$8,960
東大新材料照明控股有限公司 TUNGDA INNOVATIVE LIGHTING HOLDINGS LIMITED	3	\$33,600
威高國際控股有限公司 VEEKO INTERNATIONAL HOLDINGS LIMITED	2	\$28,600
VONGROUP LIMITED	1, 2	\$99,300
永嘉集團控股有限公司 WIN HANVERKY HOLDINGS LIMITED	2	\$26,200
永亨銀行有限公司 WING HANG BANK, LIMITED	5	\$6,520
WONSON INTERNATIONAL HOLDINGS LIMITED	2	\$33,150
烟台北方安德利果汁股份有限公司 YANTAI NORTH ANDRE JUICE CO., LTD.	1	\$30,200
裕興科技控股有限公司 YUXING INFOTECH HOLDINGS LIMITED	3	\$22,100
ZHONG HUA INTERNATIONAL HOLDINGS LIMITED	3	\$31,700
三門峽天元鋁業股份有限公司	1	\$52,950
山東威高集團醫用高分子製品股份有限公司	3	\$135,600
中海油田服務股份有限公司	1	\$6,650
重慶鋼鐵股份有限公司	1	\$28,000
海南美蘭國際機場股份有限公司	2, 3	\$30,000
浙江展望股份有限公司	3	\$35,800
常茂生物化學工程股份有限公司	3	\$29,300
深圳中航實業股份有限公司	1, 3	\$35,475

附註 (Note)

1. 未有或逾期提交秘書及董事資料更改通知書（《公司條例》第158或335(1)(b)條）
Failure in or Late Filing of Notification of Changes of Secretary and Directors under sections 158 or 335(1)(b) of the Companies Ordinance
 2. 未有或逾期提交有關海外公司註冊詳情更改的通知書或申請（《公司條例》第335條（第335(1)(b)條除外））
Failure in or Late Filing of Notification or Application required for change in the Registered Particulars of Oversea Companies under section 335 except section 335(1)(b) of the Companies Ordinance
 3. 未有或逾期提交公司的周年申報表及帳目（《公司條例》第109或336條）
Failure in or Late Filing of Annual Returns and Accounts under sections 109 or 336 of the Companies Ordinance
 4. 未有或逾期提交公司的註冊辦事處座落地點通知書（《公司條例》第92條）
Failure in or Late Filing of Notification of Situation of Registered Office under section 92 of the Companies Ordinance
 5. 未有或逾期將接管人或經理人的委任或承按人取得管有權等事通知處長（《公司條例》第87條）
Failure in or Late Filing of Notice to Registrar of Appointment of Receiver or Manager, or of Mortgagee taking possession, etc. under section 87 of the Companies Ordinance
 6. 未有或逾期提交股份分配申報表（《公司條例》第45條）
Failure in or Late Filing of Return of Allotments under section 45 of the Companies Ordinance
- * 罰款數額已包括因持續失責而處以的按日計算失責罰款
The fine imposed includes a daily default fine for continued default