

總經理報告

GENERAL MANAGER'S STATEMENT



這是本人任內第一份總經理報告。我很高興公布公司註冊處截至二零零八年三月三十一日止的年報，這也是本人自二零零七年八月二十七日出任公司註冊處處長以來發表的第一份年報。

工作成績

由於經濟蓬勃增長，本處業績在二零零七至零八年度再次取得佳績。除了業務和盈餘方面創下新紀錄外，客戶服務和生產力也有理想的表現。與此同時，重寫《公司條例》的工作亦正加緊進行，進展良好。

本處13項主要服務的表現，全部達到甚或超出所承諾的服務水平。年內，本處由二零零八年一月二日起把本地公司註冊成立所承諾的處理時間，由6個工作天縮短至4個工作天。非香港公司的註冊制度亦隨著《2004年公司(修訂)條例》附表2有關非香港公司的條文於二零零七年十二月十四日開始實施而得以簡化。本處已進一步提高二零零八至零九年度的服務承諾指標，縮短非香港公司註冊、本地公司更改名稱及登記公司文件方面所承諾的處理時間。而就本處的生產力按每人每個工作天的生產量計算，二零零七至零八年度的整體生產力，較二零零六至零七年度上升32%。

This is my first General Manager's Statement. It gives me great pleasure to present the Registry's annual report for the year ended 31 March 2008, which is also the first report since I took up the post of the Registrar of Companies on 27 August 2007.

Our Achievements

Riding on a booming economy, the Registry enjoyed yet another year of success for 2007-08, in terms of both a record level of business and a record surplus, with fruitful results in customer services and productivity, as well as increasing momentum on the rewrite of the Companies Ordinance.

We have met and exceeded all the performance pledges for our 13 core services. During the year, we shortened the target time span for incorporation of a local company from six working days to four working days with effect from 2 January 2008. The registration regime for non-Hong Kong companies was streamlined with the implementation of provisions of Schedule 2 to the Companies (Amendment) Ordinance 2004 relating to non-Hong Kong companies on 14 December 2007. We have further enhanced the performance pledges for 2008-09 by shortening the response time for registering non-Hong Kong companies, changing names of local companies, and registering general documents. Measured in terms of output per man-day, our overall productivity in 2007-08 recorded an increase of 32 per cent compared to 2006-07.

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在財務表現方面，收入、盈利及資產回報率持續穩健增長，本處的業務繼續全面錄得升幅。來自押記的登記、公司註冊成立及公眾查冊的收入均有雙位數字的增長，增幅分別為大約30%、20%及10%。其中公司註冊成立佔本處營業額接近48%，仍然是推動營業額及淨盈餘上升的主要力量。年內除稅後的淨盈餘達1億3,010萬元，較二零零六至零七年度增加9.7%，固定資產平均淨值的回報率為26.8%。

至於規管工作方面，本處向未有遵從《公司條例》規定的公司發出了超過6,135張傳票。年內，我們致力重寫《公司條例》的工作，有關會計及審計條文的第一輪公眾諮詢在二零零七年三月至六月進行，而新條例草案擬稿正在擬備中。我們計劃在二零零九年年中以後發表新條例草案擬稿，徵詢公眾意見。

本處為持續提升資訊系統而進行的一項工作，是就「公司註冊處綜合資訊系統」第二階段的範圍、特點和功能進行可行性研究，該項研究已於二零零七年九月完成。「綜合資訊系統」第二階段將提供以電子方式註冊成立公司和提交文件存檔的服務，我們計劃於本年內就第二階段開發計劃發出招標文件。

15周年

本處在一九九三年八月一日成為營運基金部門，我們今年慶祝成立15周年。過去15年來，本處不斷革新及提升提供服務的方式。「公司註冊處綜合資訊系統」在二零零五年二月二十八日投入運作後，本處得以大大縮短處理和登記文件所需的時間、更快地更新和披露公司資料、加強資料的保安和完整性，以及提高生產力和降低運作成本。客戶現時可以全年每日二十四

On the financial side, growth in revenue, profit and return on assets continued to be healthy. Business volumes continued to grow across the board. Revenue from registration of charges, incorporation of companies, and public searches registered double digit growth of about 30 per cent, 20 per cent and 10 per cent respectively. Accounting for nearly 48 per cent of the Registry's turnover, incorporation of companies was still the principal driver in the growth in turnover and net surplus. The net surplus after tax for the year amounted to \$130.1 million, representing an increase of 9.7 per cent as compared to 2006-07. The return on the average net fixed assets was 26.8 per cent.

On the regulatory front, we issued over 6,135 summonses for non-compliance with provisions of the Companies Ordinance. The rewrite of the Companies Ordinance gained momentum during the year. The first round of public consultation on the accounting and auditing provisions was held from March to June 2007, and preparation is underway for the draft bill which is planned to be published for public consultation after mid-2009.

As part of our continuous drive to enhance our information system, in September 2007 we completed a feasibility study on the scope, features and functionalities of Phase II of the Integrated Companies Registry Information System, which will facilitate electronic incorporation of companies and filing of documents. We plan to issue the tender for the development of Phase II of the system within this year.

Our Fifteenth Anniversary

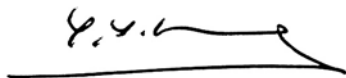
The Registry was established as a trading fund department on 1 August 1993. We are celebrating our 15th Anniversary this year. During the past 15 years, the Registry has revolutionised and improved the delivery of its services. The Implementation of the Integrated Companies Registry Information System on 28 February 2005 resulted in a significant reduction in the time taken to process and register documents, more timely updating and disclosure of company information, enhanced data security and integrity, and improved productivity at reduced operating costs. Our customers

小時，透過互聯網聯線查閱本處資料庫備存的公司和董事最新資料，以及一億多已登記文件的數碼影像。網上查冊服務的使用率令人鼓舞，客戶透過互聯網查閱公司資料的比率現已超過98%。

我們能有這樣的成績，實有賴本處每一位同事勤奮工作，克盡厥職。本人謹此向全體同事及前任公司註冊處處長鍾悟思先生致謝。鍾悟思先生在本處服務14年，表現卓越，於二零零七年八月榮休。本處的業務得以繼續蓬勃發展，全因我們能夠滿足公眾日益提高的期望、提供快捷的服務和有效地執行《公司條例》及相關法例的規定。我們在未來的日子定會繼續全力以赴，務求實現我們的理想 受世界認同為卓越的公司註冊處，為社會提供優質服務。

can now conduct online searches of the latest data on companies and directors, along with over 100 million digitised images of registered documents, on the internet 24 hours a day throughout the year. The take-up rate of our internet search services has been most encouraging. At present, over 98 per cent of company searches are conducted over the internet.

None of this could be achieved without the hard work and dedication of everyone working in the Registry. Special tribute must be paid to them and also my predecessor, Mr Gordon W E Jones, who retired in August 2007 after fourteen years of distinguished service in the Registry. The continued success of the Registry depends on our ability to meet rising public expectations, and our ability to deliver our services and enforce the provisions of the Companies Ordinance and related legislation effectively and efficiently. In the years to come, we shall continue to strive to realise our vision of achieving world-wide recognition as an excellent Companies Registry giving the community a quality service.

鍾麗玲女士 Ms Ada L L Chung

公司註冊處處長暨 Registrar of Companies and

公司註冊處營運基金總經理 General Manager, Companies Registry Trading Fund

1993至2008年的重要里程碑 Important milestones - 1993 to 2008



本處首長級人員在一九九三年的公司註冊處開幕慶典
The Registry's Directorate at the Companies Registry Opening Reception in 1993

- 1993** • 公司註冊處於一九九三年五月一日成為政府部門，並於同年八月一日成為營運基金部門
Establishment of the Companies Registry as a Government department on 1 May 1993, and as a trading fund department on 1 August 1993
- 1994** • 推出電腦化的上市公司董事索引
Introduction of the computerised index of directors of listed companies
- 1995** • 記錄已註冊公司所提交文件的文件索引全面電腦化
Full computerisation of the document index, which keeps track of all the documents filed by registered companies
- 1996** • 以電子方式簽署公司註冊證書，以便更快捷地發出證書及更新公司名稱索引
Use of electronic signatures for certificates of incorporation to speed up the dispatch of certificates and the updating of the index of company names
- 1997** • 推出雙語查冊服務，客戶可以中文或英文查閱公司名稱、文件、董事及取消資格令的資料
Introduction of bilingual (Chinese and English) search of company names, documents, directors and disqualification orders
 - 在互聯網上設置網站
Launch of an internet website
 - 讓登記客戶以聯線方式查閱公司名稱及文件索引
Launch of online search service in respect of company names and document indices for subscribers
- 1998** • 裝設互動電話查詢系統，以提升電話查詢服務
Installation of an interactive telephone enquiry system to enhance the telephone enquiry service
- 1999** • 為不營運但有償債能力的私人公司推出撤銷註冊服務
Introduction of deregistration for defunct, solvent private companies
- 2000** • 推出「公司註冊處聯線公眾查冊系統」，讓登記客戶以聯線方式查閱公司的主要資料
Launch of the Companies Registry On-line Public Search System (CROPS) for online search of key company information by subscribers
- 2001** • 增添「公司註冊處聯線公眾查冊系統」提供的服務，包括由專遞人員把縮微膠片送交客戶
Enhancement of the services provided under CROPS, including a new service for delivering microfiches to customers through couriers

- 完成「公司註冊處綜合資訊系統」的可行性研究，研究的目的是探討系統需求和技術規格，以便落實以電子方式存檔、處理文件和查冊

Completion of a feasibility study for Integrated Companies Registry Information System (ICRIS) to examine the system requirements and technical specifications for implementing electronic filing, processing and searching

- 2002** • 批出兩份合約，分別給承辦商推行「公司註冊處綜合資訊系統」第一階段和提供「將縮微膠片及紙張文件轉換為數碼影像」服務，以便開發一個新的綜合系統，提供電子化服務

Award of contracts for the implementation of Phase I of ICRIS and the provision of microfiche and paper document conversion services to develop a new integrated system for the delivery of electronic services

- 2003** • 制定《2003年公司(修訂)條例》，以便引入「一名成員組成的公司」及推行「公司註冊處綜合資訊系統」第一階段等

Enactment of the Companies (Amendment) Ordinance 2003 to introduce one member companies and, among other things, facilitate the implementation of Phase I of ICRIS

- 完成把大約6,700萬格微型縮影文件轉換成數碼影像的工作

Completion of the conversion of approximately 67 million frames of microfilmed documents into digitised images

- 2004** • 制定《2004年公司(修訂)條例》，以改善招股章程制度，便利市場發展；加強小股東的補救方法；把非香港公司的註冊制度現代化；以及精簡法團成立程序

Enactment of the Companies (Amendment) Ordinance 2004 to improve the prospectus regime to facilitate market development, enhance the remedies available to minority shareholders, modernise the registration regime for non-Hong Kong companies and streamline incorporation procedures

- 推出新的及經修訂的指明表格各25款，以配合新的存檔規定

Introduction of 25 new and 25 revised specified forms to cater for new filing requirements

- 2005** • 推行「公司註冊處綜合資訊系統」第一階段，並推出電子查冊服務

Implementation of Phase I of ICRIS and launch of electronic search services

- 通過在本處網站提供的訂閱電子資訊服務，與客戶加強溝通，並向客戶提供有關本處的新措施和最新發展的資料

Enhanced communication with customers and dissemination of the Registry's new initiatives and latest developments through the e-News subscription service on the Registry's website

- 2006** • 本處電話諮詢熱線處理的一般和常見查詢，交由綜合電話查詢中心的員工解答，提供更直接迅速的答覆

Partial transfer of the Registry's enquiry hotlines to Integrated Call Centre to provide more direct and efficient responses to general and common enquiries by call agents

- 展開重寫《公司條例》的工作

Commencement of the rewrite of the Companies Ordinance

- 2007** • 綜合電話查詢中心為本處提供的電話諮詢熱線服務延長至全日二十四小時

Extension of the operator services for the Registry's enquiry hotlines handled by Integrated Call Centre to 24 hours a day

- 在本處網站提供免費的提交周年申報表電子提示服務及提交周年申報表限期計算器

Provision of free Annual Return e-Alert service and Annual Return Filing Calculator on the Registry's website

- 實施有關非香港公司的新條文，把非香港公司的註冊制度現代化，並加強對非香港公司在資料披露方面的規定

Implementation of new provisions concerning non-Hong Kong companies to modernise the registration regime and enhance the disclosure requirements for non-Hong Kong companies

- 2008** • 把本地公司註冊成立所承諾的處理時間由六個工作天縮短至四個工作天

Shortening of the target time span for incorporation of a local company from six working days to four working days

- 擴大董事索引的範圍，以包括備任董事的資料

Expansion of the Index of Directors to include particulars of reserve directors

- 推出新的法團成立表格，供本地公司使用

Introduction of new incorporation forms for local companies

1993至2008年的重要里程碑 Important milestones - 1993 to 2008



慶祝公司註冊處營運基金成立十五周年
Celebrating the 15th Anniversary of the
establishment of the Companies Registry
Trading Fund

過去15年來，雖然工作量增加及員工人數減少，我們仍能提升服務水平。營運基金在一九九三年成立時，本處有361名員工。在截至一九九四年三月三十一日止的12個月，註冊成立的新公司有59,784間，登記的押記有33,655宗，提交本處登記的文件有1,252,953份，而公眾人士查閱縮微膠片檔案則有1,936,701宗。當時，註冊成立一間新公司需時7個工作天，登記一份押記文件需時12個工作天，登記一份公司文件需時16.5個工作天，處理一宗查冊申請需時22分鐘。截至二零零八年三月三十一日，本處的員工人數已(由一九九七年三月三十一日最高紀錄的462人)減至349人。與一九九三至九四年度相比，二零零七至零八年度的工作量大幅增加，註冊成立的新公司數目達101,512間，增幅接近70%；登記的押記有41,822宗，增幅為24%；提交本處登記的文件有1,981,346份，增幅達58%；公眾人士透過互聯網查閱了2,991,074份文件的影像紀錄。雖然本處工作量大幅增加而人手減少，我們仍能就二零零八至零九年度訂定更高的服務標準，進一步把非香港公司註冊、本地公司更改名稱及登記公司文件所承諾的處理時間，分別縮短至15、4及7個工作天。

Over the past 15 years, we have enhanced our service standards despite an increase in our workload and reduction in staff. Upon the formation of the Trading Fund in 1993, the Registry had a staff complement of 361. For the 12 months ended 31 March 1994, 59,784 companies were incorporated, 33,655 charges were registered, 1,252,953 documents were received for registration, and 1,936,701 diazo/files were inspected by members of the public. Back then, it took seven working days to incorporate a company, 12 working days to register a charge document, 16.5 working days to process a general registration, and 22 minutes to process a search request. As at 31 March 2008, the Registry's number of staff was reduced to 349 (from the peak of 462 recorded on 31 March 1997). Compared to 1993-94, the workload in 2007-08 increased substantially, with incorporations surging nearly 70 per cent to 101,512, registration of charges increasing by 24 per cent to 41,822, documents received for registration surging by 58 per cent to 1,981,346, and 2,991,074 document-image records being inspected by members of the public over the internet. Notwithstanding the substantial increase in workload and decrease in workforce, we have set higher performance standards for 2008-09 by further reducing the target response time for registering non-Hong Kong companies, changing names of local companies, and registering general documents to fifteen, four and seven working days respectively.

本處作為營運基金部門，必須在財源自給的基礎上運作，並須達到政府釐定的固定資產平均淨值的目標回報率。過去15年來，本處不但向政府全數償還了股東貸款2億7,670萬元連利息，更繳納稅款和支付股息共4億1,380萬元，為政府一般收入帶來收益。本處的營運開支及所有資本投資支出，均以本身的資金支付。自一九九三年八月一日以來，本處所運用固定資產平均淨值的回報率，平均每年高達14.6%，遠高於8.3%的目標回報率。由於本處理財穩妥，財政健全，過去十年一直無需提高服務收費。

Being a trading fund department means that the Registry is required to operate on a self-financing basis and achieve a target rate of return on average net fixed assets (ANFA) set by the Government. In the past 15 years, the Registry has not only fully repaid the shareholder loan of \$276.7 million to the Government with interest, but was also able to contribute tax and dividends totaling \$413.8 million to the general revenue. The Registry sustained its operations and financed all the capital investment outlays from its own resources. The average annual rate of return on ANFA since 1 August 1993 stands at a healthy level of 14.6 per cent, far exceeding the target of 8.3 per cent. The Registry's very strong financial performance and position has obviated the need for any fee increase for its services for the past ten years.