



公司註冊處
COMPANIES REGISTRY

邁向電子公司註冊
Towards e-incorporation





公司註冊處營運基金
COMPANIES REGISTRY TRADING FUND

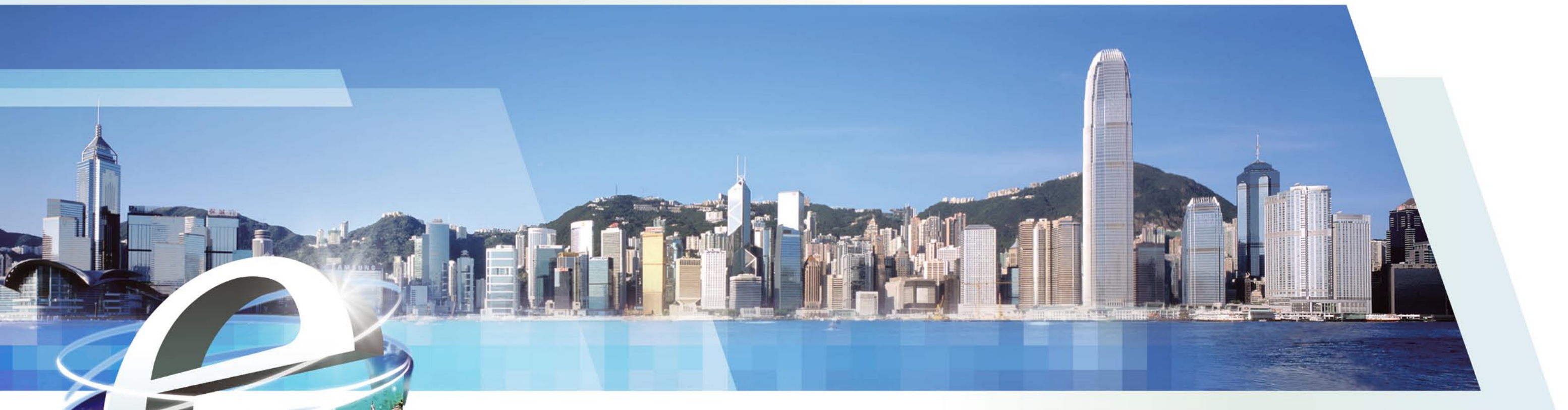
年 報
Annual Report

二零零九年四月一日至二零一零年三月三十一日

1 April 2009 to 31 March 2010

按照《營運基金條例》第8條呈交
Submitted in accordance with section 8 of the Trading Funds Ordinance

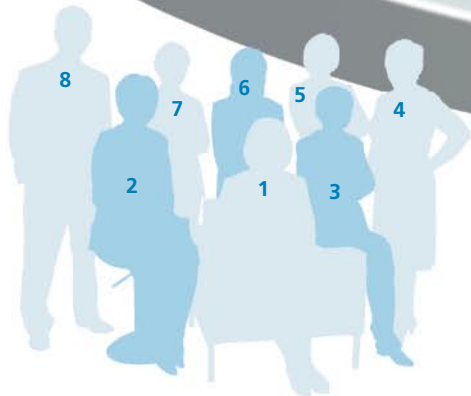
與香港共創繁榮 FLOURISHING WITH HONG KONG



本處憑着一支充滿幹勁的專業隊伍，
努力不懈提升服務質素，力求成為卓
越的公司註冊處，與香港共創繁榮。

Drawing on the professionalism and dedication of our team
and a continuous commitment to enhancing the quality of our
service, we strive to flourish with Hong Kong as an excellent
Companies Registry.

公司註冊處管理委員會 OUR MANAGEMENT BOARD



- 1 鍾麗玲女士**
Ms Ada LL Chung
公司註冊處處長
Registrar of Companies
- 2 劉麗芬女士**
Miss Peggy LF Lau
公司註冊處經理
Registry Manager
- 3 唐麗貞女士**
Miss Ada LC Tong
部門主任秘書
Departmental Secretary

- 4 毛慧賢女士**
Miss Elizabeth WY Mo
副首席律師
Deputy Principal Solicitor
- 5 何珊珍女士**
Ms Rita SC Ho
公司註冊處律師
Registry Solicitor
- 6 葉寶蓮女士**
Ms Polly PL YIP
助理首席律師
Assistant Principal Solicitor

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7 何劉家錦女士 副首席律師
Mrs Karen KK Ho Deputy Principal Solicitor

8 邵國華先生 業務經理
Mr Kenneth KW Siu Business Manager

理想

VISION

受世界認同為卓越的公司註冊處，
為社會提供優質服務。

To achieve world-wide
recognition as an excellent
Companies Registry
giving the community
a quality service.

使命

MISSION

為客戶提供高效率、具成本效益和優良的服務與設施，以辦理
成立公司及登記和查閱公司文件。

引進現代科技，不斷檢討和提升本處所提供的各項服務和設施，
並致力執行法定規例。

採用適當的人力資源管理策略，激勵員工，達成本處的目標。

To provide our customers with efficient, cost-effective and quality
services and facilities to incorporate companies and to register and
inspect company documents.

To continuously review and enhance our services and facilities and
undertake effective enforcement, taking account of the best modern
technology available.

To motivate our staff to achieve organisational objectives by adopting
appropriate human resource management strategies.

信念

VALUES

- 以客為本：** 重視客戶的意見。按照他們的需要和期望，發展服務項目和釐定質素水平。
- 群策群力：** 關懷和尊重我們的員工。透過全體熱誠能幹的工作人員，同心協力，執行法定規例，提供優質服務。
- 精益求精：** 採納嶄新的意念、科技和工作模式，不斷提升本處的服務質素和設施。

To care for and respect our customers by listening to them and taking into account their needs and expectations when shaping the types and quality of service which we deliver.

To care for and respect our colleagues as a quality service and effective enforcement can be delivered and undertaken only through dedicated people of high calibre working together as a team.

To change for the better by remaining receptive to new ideas, technologies and work practices so as to enhance the level and quality of our services and facilities.

財務摘要

FINANCIAL HIGHLIGHTS

財政目標

公司註冊處根據《營運基金條例》(第430章)的條文需要：

- 使營運基金的收入足以支付為市民及其他政府部門提供服務的開支；以及
- 為固定資產平均淨值取得合理的回報，而回報率（現時是8.3%）由財政司司長制訂。

Financial Objectives

In accordance with the Trading Funds Ordinance (Cap.430), the Companies Registry is required to:

- meet expenses incurred in the provision of services to the public and other Government departments out of the income of the trading fund; and
- achieve a reasonable return, now stands at 8.3 per cent as determined by the Financial Secretary, on the average net fixed assets employed.

業績 Results

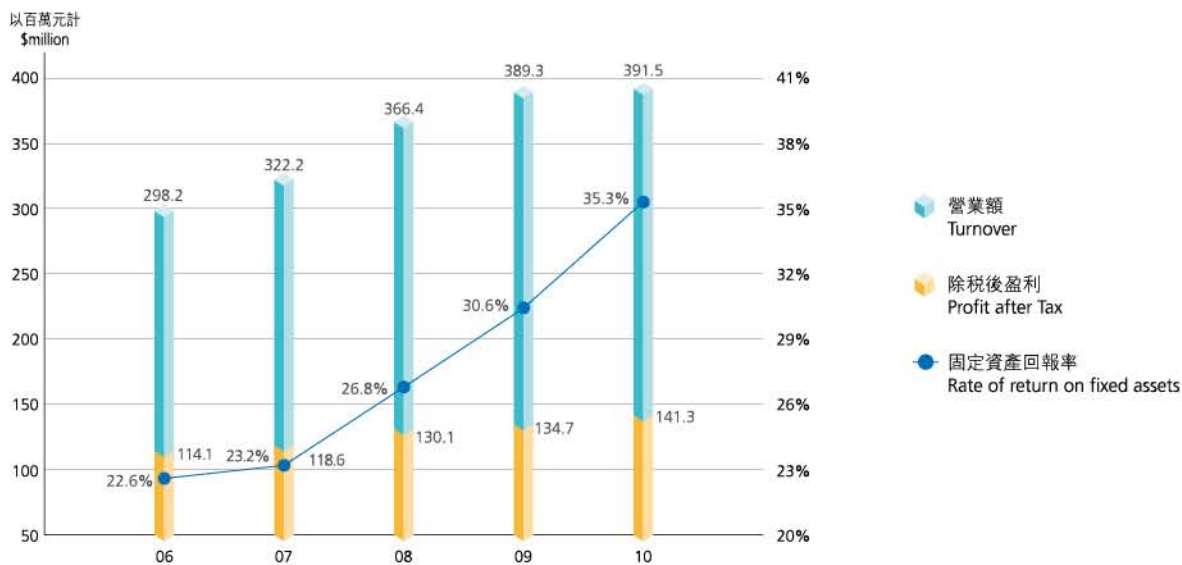
營業額 以千元計	Turnover \$'000	2010	2009
公司註冊成立費	Incorporation fees	184,650	187,385
周年申報表登記費	Annual registration fees	106,366	102,823
查冊及影印費	Search and copying fees	53,001	49,608
押記文件登記費	Charges registration fees	15,341	16,418
管理及代收服務費	Fees for administration and collection services	9,332	7,112
其他費用	Other fees	22,817	25,979
營業總額	Total turnover	391,507	389,325
除稅後盈利	Profit after tax	141,289	134,739
股息	Dividend	(141,289)	(134,739)
淨資產	Net Assets	796,635	790,085
現金及銀行存款	Cash and bank deposits	572,286	497,963
固定資產回報率^註	Rate of return on fixed assets^{Note}	35.3%	30.6%

^註 固定資產回報百分率是以除稅後盈利（不包括利息收入及利息支出）除以固定資產平均淨值計算。

^{Note} The percentage rate of return on fixed assets is calculated by dividing the amount of profit after tax (excluding interest income and interest expenses) by average net fixed assets.

營業額及盈利穩步上揚 Sustainable Growth in Turnover and Profit

截至三月三十一日止的年度 For the year ended 31 March




穩健財政 迎接挑戰 Solid and Healthy Financial Position — to Embrace the Challenges Ahead

截至三月三十一日止的年度 For the year ended 31 March



總經理報告

GENERAL MANAGER'S STATEMENT



「過去一年是本處鞏固實力及開拓發展的一年。同時亦屢創佳績，成就另一個碩果豐收的年頭。」

“The past year was one of consolidation and development. The Registry managed to secure yet another outstanding year with record achievements.”

過去一年是本處鞏固實力及開拓發展的一年。在這年裏，我們繼續不斷加強、發展及提升我們在科技和法律方面的基礎設施。公司條例草案專責小組經過多年來共同的努力，已擬備《公司條例草案》擬稿。儘管全球金融危機對本港造成沖擊，面對不明朗的經濟環境，本處尚幸仍能屢創佳績，成就另一個碩果豐收的年頭。

主要佳績包括：

- 本處登記冊上的公司超越79萬間
- 財務表現創下新的紀錄 – 達至自一九九三年公司註冊處以營運基金方式運作以來最高的回報。
 - 營業額上升約0.6%，達3億9,150萬元
 - 除稅後盈利上升約4.9%，達1億4,130萬元
 - 固定資產平均淨值回報率上升4.7基點，達35.3%
- 保持穩健財務狀況
 - 資產淨值增加近0.8%，達7億9,660萬元
 - 銀行存款和手頭現金增加14.9%，達5億7,230萬元
- 展開「公司註冊處綜合資訊系統」第二階段的開發工作
- 協助擬備《2010年公司（修訂）條例草案》，以提交立法會

The past year was one of consolidation and development for the Registry. We have continued to enhance, develop and upgrade our infrastructure, both technological and legal. The concerted effort of the Companies Bill Team over the years finally crystallised in the form of a draft of the Companies Bill. Despite the knock-on effects of the global financial crisis on Hong Kong, the Registry managed to secure yet another outstanding year with record achievements, relatively unscathed by the uncertainties facing the economy.

Highlights Include:

- Maintained over 790,000 companies on the register
- Achieved a record level of financial performance – the highest return since the establishment of the Companies Registry Trading Fund in 1993.
 - Increase in turnover by about 0.6 per cent to \$391.5 million
 - Increase in profit after tax by about 4.9 per cent to \$141.3 million
 - Increase in the rate of return on average net fixed assets by 4.7 basis points to 35.3 per cent.
- Maintained a solid financial position
 - Net assets up by nearly 0.8 per cent to \$796.6 million
 - Cash at bank and in hand up by 14.9 per cent to \$572.3 million
- Launched the development of Phase II of the Integrated Companies Registry Information System
- Supported the government in the preparation of the Companies (Amendment) Bill 2010 for introduction into the Legislative Council

總經理報告

GENERAL MANAGER'S STATEMENT

- 協助擬備載有超過950條條文的《公司條例草案》擬稿，以諮詢公眾
- Supported the government in the preparation of a draft Companies Bill that contains over 950 provisions for public consultation
- 超越本處13項主要服務所承諾的服務水平
- Exceeded all performance pledges for our 13 core services
- 獲香港中小型企業商會頒發「2010年中小企業最佳拍檔獎」
- Received the 2010 Best SME's Partner Award from the Hong Kong Chamber of Small and Medium Business
- 公司註冊處2008-09年度年報榮獲「優秀企業管治資料披露獎」
- Received the Citation for Corporate Governance Disclosure Award for the 2008-09 annual report
- 榮獲「2009年公務員優質服務獎勵計劃」的「精進服務獎」(小部門組別)季軍，以及「部門合作獎—科學為民」優異獎
- Was Second Runner-up in the Service Enhancement Award (Small Department) of the Civil Service Outstanding Service Award Scheme 2009 and received a Merit Award for the Science in the Public Service Project (Partnership Award)
- 獲推廣義工服務督導委員會頒發義工服務銀獎
- Received a Silver Award for Volunteer Service from the Steering Committee on the Promotion of Volunteer Service
- 繼續獲香港社會服務聯會確認為「同心展關懷」機構
- Continued to be recognised as a Caring Organisation by the Hong Kong Council of Social Service

邁向電子化成立新公司

年內，我們成功展開「公司註冊處綜合資訊系統」第二階段的開發工作。我們現正着力加強系統的功能，以冀於二零一一年推出以電子方式成立公司及提交文件存檔。我們亦與稅務局攜手合作，開發以電子方式提供一站式公司註冊及商業登記服務，這一站式服務可把成立公司所需的時間由四個工作天大大縮短至一天之內。

Towards E-incorporation

During the year, we successfully launched the development of Phase II of the Integrated Companies Registry Information System. We are now focusing on enhancing our system capability with a view to introducing the electronic incorporation of companies and electronic filing in 2011. We also collaborated with the Inland Revenue Department during the year to develop a one-stop electronic service for company incorporation and business registration that will significantly reduce incorporation time from four working days to less than one day.

本人十分感謝同事們的鼎力支持及克盡厥職，並且深信羣策羣力，我們會繼續迎接未來各種挑戰，達至本處的理想—受世界認同為卓越的公司註冊處，為社會提供優質服務。

展望二零一一年，我們會為香港帶來以電子方式成立公司，而立法會亦會就新的《公司條例草案》展開審議工作。

我們一定會悉力以赴！

With the invaluable support and dedication of my colleagues, to whom I am greatly indebted, I am confident that the Registry will continue to embrace the challenges ahead and work towards our vision – to achieve worldwide recognition as an excellent Companies Registry, giving the community a quality service.

I look forward to 2011, when we will bring electronic company incorporation to Hong Kong and when the legislature will commence its scrutiny of the new Companies Bill.

Full Steam ahead!



A handwritten signature in black ink, appearing to be 'Ada L L Chung'.

鍾麗玲太平紳士 Ms Ada L L Chung, JP

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

二零零九至一零年度的 工作表現及大事概要 ACHIEVEMENTS IN 2009-10 AND YEAR HIGHLIGHTS



二零零九至一零年度的工作表現

財務表現

本處的財務表現創下新的紀錄，主要指標載於下表。

Achievements in 2009-10

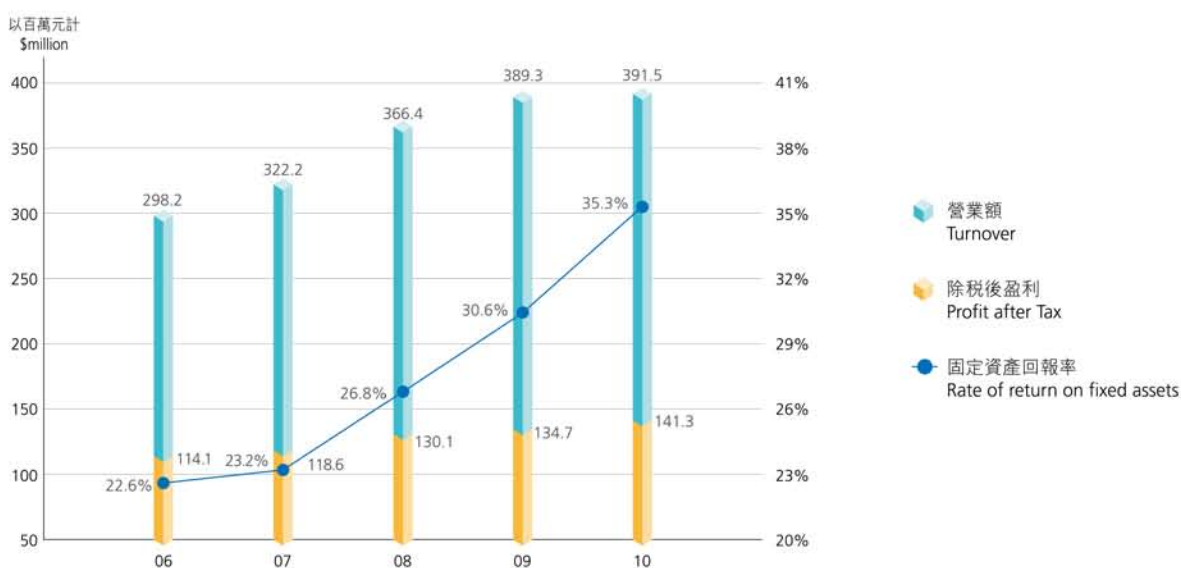
Financial Performance

A record level of financial performance was achieved. The key indicators are shown in the following table.

	2009-10 以千元計 \$'000	2008-09 以千元計 \$'000	增幅 Increase
營業總額 Total turnover	391,507	389,325	0.6%
除稅後盈利 Profit after tax	141,289	134,739	4.9%
淨資產 Net Assets	796,635	790,085	0.8%
現金及銀行存款 Cash and bank deposits	572,286	497,963	14.9%
固定資產回報率 Rate of return on fixed assets	35.3%	30.6%	4.7基點 basis points

財務表現概覽 Financial Performance

截至三月三十一日止的年度 For the year ended 31 March



二零零九至一零年度工作量主要統計數字載於附錄A。在二零零九至一零年度，本處13項主要服務的表現都超出指標，詳情載於附錄B。

The key workload statistics for 2009-10 are in Appendix A. In 2009-10, we well exceeded our 13 performance targets, details of which are set out in Appendix B.

二零零九至一零年度的工作表現及大事概要 ACHIEVEMENTS IN 2009-10 AND YEAR HIGHLIGHTS

個案數目一覽 Caseload at a Glance

107,416

107,416間新公司註冊成立，或每月8,951間新公司（在二零零九至一零年度，79%註冊成立的新公司是一名成員組成的公司）
107,416 companies incorporated, or 8,951 new companies per month (79% of the companies incorporated in 2009-10 were one-member companies)

32,102

提交本處的公司押記文件有32,102份，或每個工作天129份（提交本處登記的押記當中，有三分之二與房地產有關）
32,102 charge documents received, or 129 documents per working day (Two-thirds of the charges received were related to landed properties)

791,347

截至二零一零年三月三十一日，共有791,347間本地公司名列登記冊
791,347 local companies on the public register as at 31 March 2010

1,737,648

提交本處登記的文件數目有1,737,648份，或每個工作天6,964份
1,737,648 documents received for registration, or 6,964 documents per working day

261,761

查閱董事索引的個案有261,761宗
261,761 searches of the Directors' Index

179,895

查閱公司資料的個案有179,895宗
179,895 searches of company particulars

2,980,398

使用網上查冊中心查閱文件影像紀錄的個案有2,980,398宗
2,980,398 searches of document image records through the Cyber Search Centre

99%

接近99%查閱資料的個案在網上進行
About 99% of searches were conducted over the Internet

62,415

1823電話查詢中心接獲的電話查詢數目有62,415宗，或每月5,201宗
62,415 enquiry calls received at the 1823 Call Centre, or 5,201 calls per month

54,438

本處電話諮詢熱線接獲的電話查詢數目有54,438宗，或每月4,537宗
54,438 enquiry calls received on the Registry's Enquiry Hotline, or 4,537 calls per month

1,845

1,845間公司以清盤方式解散
1,845 companies dissolved by liquidation

28,286

28,286間不營運但有償債能力的私人公司根據《公司條例》第291AA條撤銷註冊
28,286 defunct solvent private companies deregistered under section 291AA of the Companies Ordinance

136,303

每月有136,303人次瀏覽本處網頁
136,303 visits to our website every month

19,118

19,118間不營運公司根據《公司條例》第291條被剔除名稱
19,118 defunct companies struck off under section 291 of the Companies Ordinance



二零零九至一零年度的工作表現及大事概要 ACHIEVEMENTS IN 2009-10 AND YEAR HIGHLIGHTS

大事概要 Year Highlights

公司註冊處處長在香港律師會、香港會計師公會及香港特許秘書公會合辦的公司法改革會議上發表演講



The Registrar of Companies gave a presentation at the Company Law Reform Conference jointly organised by the Law Society of Hong Kong, the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Chartered Secretaries



公司註冊處處長率領本處代表團訪問深圳市工商行政管理局

The Registrar of Companies led a delegation from the Registry to visit the Shenzhen Administration for Industry and Commerce

2009

五月 May

六月 June



公司註冊處舉行內部講座，講題為「推行2006年英國公司法」，由御用大律師保羅戴維斯教授主講。戴維斯教授是牛津大學公司法 Allen & Overy 學者、牛津大學耶穌學院的教授級研究員，以及倫敦經濟學院法學榮譽退休講座教授

The in-house Companies Law Lecture on "Implementing the Companies Act 2006" was held, featuring Professor Paul Davis, QC, the Allen & Overy Professor of Corporate Law at the University of Oxford, Professorial Fellow of Jesus College, Oxford and Emeritus Professor of Law at the London School of Economics



「公司註冊處綜合資訊系統」第二階段的開發工作正式展開

The development of Phase II of the Integrated Companies Registry Information System was officially launched

公司註冊處處長率領由本處高層人員組成的代表團訪問中華人民共和國外交部駐香港特別行政區特派員公署

The Registrar of Companies led a delegation of senior staff from the Companies Registry to visit the Office of the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the Hong Kong SAR



公司註冊處榮獲「2009年公務員優質服務獎勵計劃」的「精進服務獎」(小部門組別)季軍

The Companies Registry was Second Runner-up in the Service Enhancement Award (Small Department) under the Civil Service Outstanding Service Award Scheme 2009



九月 September



公司註冊處2008-09年度年報榮獲「優秀企業管治資料披露獎」

The Companies Registry received the Citation for Corporate Governance Disclosure Award for its 2008-09 Annual Report

十一月 November



公司註冊處處長主持一個關於以電子方式成立公司和提供一站式公司註冊及商業登記服務的新聞發布會

The Registrar of Companies conducted a press briefing on the electronic incorporation of companies and a one-stop service for electronic company incorporation and business registration



南京市工商行政管理局代表團訪問本處

A delegation from the Administrative Bureau for Industry and Commerce of Nanjing visited the Registry



新公司註冊組榮獲本年度「最佳服務獎」

The Best Service Award for the year was presented to the New Companies Section



南非貿易工業部代表團訪問本處

A delegation from the South African Department of Trade and Industry visited the Registry

二零零九至一零年度的工作表現及大事概要 ACHIEVEMENTS IN 2009-10 AND YEAR HIGHLIGHTS

《公司條例草案》擬稿諮詢文件於二零零九年十二月及二零一零年五月發表

Consultation Papers on the Draft Companies Bill were issued in December 2009 and May 2010



2009

十二月 December

2010

一月 January



公司註冊處參加由香港貿易發展局舉辦的2009年國際中小企博覽

The Companies Registry participated in the World SME Expo 2009 organised by the Hong Kong Trade Development Council

上海及浙江的公證管理人員訪問本處

Notarial Administrators from Shanghai and Zhejiang visited the Registry



《公司註冊處員工通訊》創刊號出版

The inaugural issue of the Staff Newsletter was published



公司註冊處同事獲頒銀 / 銅獎，以表揚他們在義工服務方面的卓越貢獻

Colleagues received Silver / Bronze awards for their outstanding volunteer service

二月 February

三月 March



《2010年公司（修訂）條例草案》提交立法會

The Companies (Amendment) Bill 2010 was introduced into the Legislative Council



加拿大聖瑪麗大學代表團訪問本處

A delegation from St Mary's University, Canada, visited the Registry



公司註冊處奪得「2010年中小企業最佳拍檔獎」

The Companies Registry won the 2010 Best SME's Partner Award

財務與組織

FINANCE AND ORGANISATION



財務狀況 財務表現

一九九三年八月一日，本處根據前立法局通過的決議成立營運基金。《營運基金條例》（第430章）規定，營運基金的收益必須足以應付提供服務所需的開支，而且所運用的固定資產亦須產生合理回報。本處作為營運基金部門，必須按照商業原則，在財政自給的基礎上運作。營運基金的周年帳目表必須按照公認會計原則製備，經審計後提交立法會省覽。

二零零九至一零財政年度的周年帳目表和審計署署長報告載於附錄C。本處過去五年財務表現的主要數字載於下表：

Finance Financial Performance

By a resolution of the Legislative Council, the Registry was established as a trading fund on 1 August 1993. The Trading Funds Ordinance (Cap.430) stipulates that a trading fund should meet expenses incurred in the provision of service out of its income and achieve a reasonable return on the fixed assets employed. As a trading fund department, the Registry is required to operate under commercial principles on a self-financing basis. The annual accounts of the trading fund must be prepared in accordance with generally accepted accounting principles, audited and tabled before the Legislative Council.

The Annual Accounts for the 2009-10 financial year, together with the Report of the Director of Audit on the Accounts, are in Appendix C. The key figures on the Registry's financial performance over the past five years are set out in the following table:

	2005-06	2006-07	2007-08	2008-09	2009-10
(數字以百萬元計) (Figures in \$million)					
營業額 Turnover	298.2	322.2	366.4	389.3	391.5
運作成本 Operating costs	171.0	197.8	229.5	242.5	230.2
除稅後盈利 Profit after tax	114.1	118.6	130.1	134.7	141.3
已付予 / 須付予政府的股息 Dividends paid / payable to Government	57.1	59.3	65.1	134.7	141.3
固定資產平均淨值回報率 ^註 Rate of return on average net fixed assets ^{Note}	22.6%	23.2%	26.8%	30.6%	35.3%

^註 由二零零六至零七年度起，利息收入和支出不再計算在營運基金的目標回報率內。為了在相同基礎上作出比較，二零零五至零六年度的數字已作調整。

^{Note} The target rates of return for trading funds exclude interest income and expenditure from the calculation of return from 2006-07 onwards. The figure for 2005-06 has been restated for the sake of comparison on a like-with-like basis.

財務與組織

FINANCE AND ORGANISATION

在二零零九至一零年度，本處的營業額及除稅後盈利分別達3億9,150萬元（二零零八至零九年度：3億8,930萬元）及1億4,130萬元（二零零八至零九年度：1億3,470萬元）。年內，本處所運用的固定資產平均淨值的回報率亦達35.3%。能夠創下這些紀錄實有賴本處不斷致力提高生產力和服務效率。

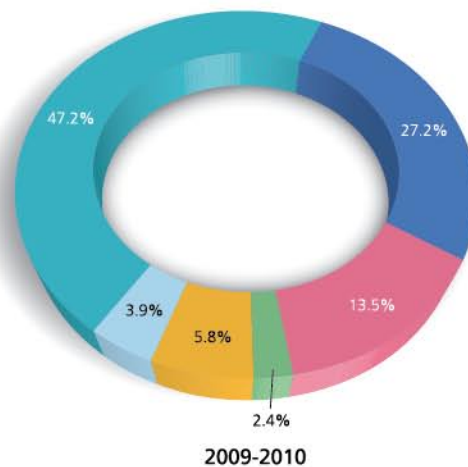
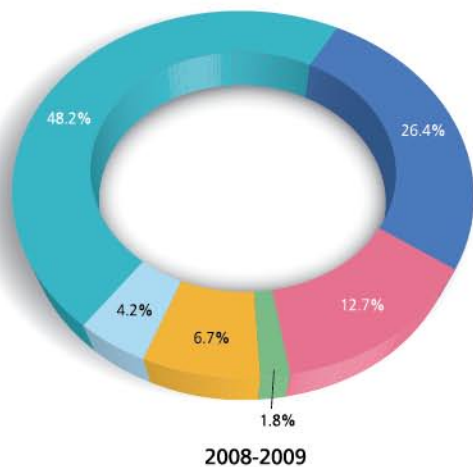
本處的財政狀況十分健全。截至二零一零年三月三十一日，營運基金資本及保留盈利合計為6億5,530萬元，而營運基金資產淨值則為7億9,660萬元。本處基本上沒有借貸 – 負債主要包括員工所積存假期的貨幣化價值、「公司註冊處綜合資訊系統」登記客戶的預付款項、稅款及應累算費用。年內，手頭現金及銀行存款增加14.9%，達5億7,230萬元。本處過去多年累積的盈餘，使本處的財政儲備充裕，為本處推行發展項目提供了資金。開發「公司註冊處綜合資訊系統」及《公司條例》重寫工作的相關開支，全數由本處的儲備支付。

In 2009-10, turnover and profit after tax amounted to \$391.5 million (2008-09: \$389.3 million) and \$141.3 million (2008-09: \$134.7 million) respectively. The Registry also achieved a 35.3 per cent return on the average net fixed assets employed for the year. These figures are records attributable to our continuous efforts to enhance productivity and the efficiency of our service.

The Registry's financial position is very strong. As at 31 March 2010, the capital of the trading fund together with retained earnings amounted to \$655.3 million, and the net assets of the trading fund stood at \$796.6 million. The Registry essentially had no borrowings – its liabilities mainly consisted of the monetised value of the untaken leave of its staff, prepayments received from the registered users of the Integrated Companies Registry Information System, taxation and accrued expenses. Cash and placements with banks for the year increased by 14.9% to \$572.3 million. The surplus generated over past years has enabled the Registry to build up a healthy reserve to finance its development projects. All expenses associated with the development of the Integrated Companies Registry Information System and the rewrite of the Companies Ordinance are being funded from the Registry's reserves.

營業額 Turnover

(以百分比計 in percentage)



公司註冊成立費
Incorporation fees

周年申報表登記費
Annual registration fees

查冊及影印費
Search and copying fees

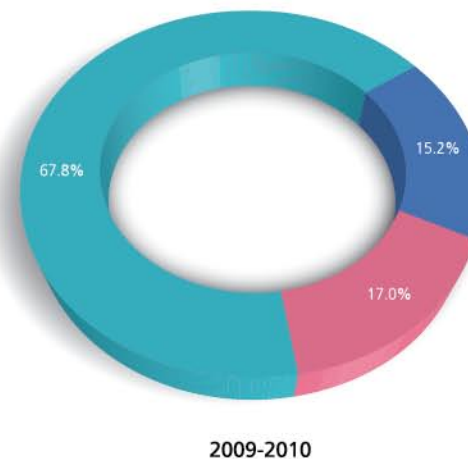
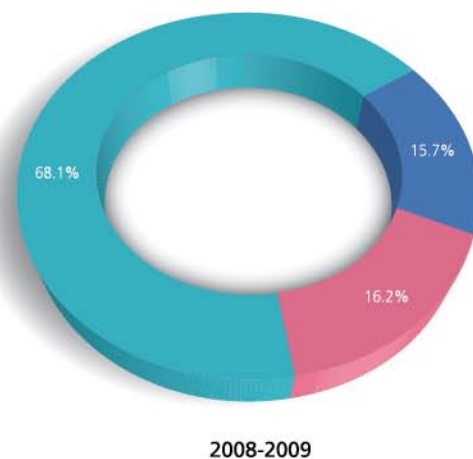
押記文件登記費
Charges registration fees

管理及代收服務費
Fees for administration and
collection services

其他費用
Other fees

運作成本 Operating Costs

(以百分比計 in percentage)



員工費用
Staff costs

運作開支
Operating expenses

折舊及攤銷
Depreciation and amortisation

業務回顧

二零零九至一零年度是本處鞏固實力的一年。受惠於全球資本市場復甦、中國內地經濟增長及二零零九年八月一日起實施的豁免商業登記費措施，本處在二零零九至一零年度的財務表現創下新紀錄。本處有充裕的財政儲備為未來的資本投資提供資金，亦有完善的系統和程序，以及經驗豐富、充滿熱誠的員工支持改革，不斷提升服務水平，但本處的財務表現很大程度受整體經濟狀況影響，一旦經濟放緩，公司的營運難免受到影響，而本處的財務表現亦會受到拖累。

本處充裕的財政儲備為資本投資提供資金，從而為客戶提供優質服務，並可用以加強、發展和提升本處的資訊系統。本處就此採取了多項措施。具體來說，包括：

- 開發和策劃實施「公司註冊處綜合資訊系統」第二階段，在二零一零 / 一一年度至二零一二 / 一三年度分期推出以電子方式成立公司及提交文件存檔的服務；
- 協助政府擬備及發表《公司條例草案》擬稿，在二零零九年底及二零一零年進行公眾諮詢，以期在二零一零至一一年度向立法會提交新的《公司條例草案》；
- 聯同稅務局在二零一零至一一年度提供一站式公司註冊及商業登記服務；及

Business Review

2009-10 was a year of consolidation. With the recovery in global capital markets, the economic growth in Mainland China and the waiver of business registration fees with effect from 1 August 2009, the Registry managed to achieve a record level of financial performance in 2009-10. The Registry possesses a healthy financial reserve to help finance future capital investment, along with well-established systems and procedures and a nucleus of experienced and dedicated staff who are supportive of changes and the continuous enhancement of service. However, our financial performance depends heavily on the overall economic situation. Any slowdown in the economy inevitably affects company activities, which in turn has an adverse impact on the Registry's financial performance.

The healthy financial reserves of the Registry help to finance capital investments to achieve the provision of quality services and to enhance, develop and upgrade our information structure. The Registry has taken a number of initiatives in this respect. Specifically, it has:

- developed and planned to implement Phase II of the Integrated Companies Registry Information System in stages from 2010-11 to 2012-13 to introduce the electronic incorporation of companies and filing of documents;
- supported the Government in the preparation and issue of a draft Companies Bill for public consultation in late 2009 and 2010, with a view to introducing the new Companies Bill to the Legislative Council in 2010-11;
- collaborated with the Inland Revenue Department to develop a one-stop service for electronic company incorporation and business registration in 2010-11; and

- 透過特定工作項目、宣傳教育及執法行動，促進公司遵從《公司條例》的規定並履行法定責任。

本處預計，二零一零至一一年度及其後三年的業務將會充滿挑戰。本處的財務表現很大程度受公司的營運影響，而公司的營運則受全球及本地經濟狀況影響。考慮到全球經濟面對的不明朗因素，我們在進行財務策劃時採取保守態度。我們估計在推算期間本處的營業額會平穩而溫和地增長，帶來收入的主要業務會增加百分之一至三。雖然我們可以削減或控制開支的空間有限，但是透過對資源需求的周詳策劃和嚴格監控，我們有信心在二零一零至一一年度及其後三年仍可達到所訂下的固定資產回報率預期的目標。

公司註冊處 綜合資訊系統

「公司註冊處綜合資訊系統」（綜合系統）第一階段在二零零五年二月投入運作後，改革了本處的核心業務。現時，本處把收到的所有紙張文件轉換成數碼影像，以利便分工。綜合系統會按照預先訂定的規則，把文件影像傳送給運作組別的人員，以便輸入資料進行系統核對或以聯線方式審閱資料。文件一經登記，公眾差不多可以即時查閱其影像紀錄。目前，在網上查閱公司資料的比率接近99%。客戶可以全日24小時透過互聯網登入本處的網上查冊中心，查閱公司資料。此外，本處亦設有服務組，隨時解答客戶的查詢。

- promoted a high level of compliance with statutory obligations under the Companies Ordinance through special projects, publicity programmes, education and enforcement.

The business forecasts for 2010-11 and the following three years are full of challenges. The Registry's financial performance depends to a great extent on company activities that are affected by global and local economic conditions. Taking into account the uncertainties facing the global economy, we have adopted a conservative approach in our financial planning. We have assumed a steady and moderate growth in our business volume of about 1 to 3 per cent in our major revenue-generating activities during the projection period. Although there is limited scope for the Registry to reduce or contain its expenditure with thorough planning and stringent control on resources requirements, we are still confident of meeting the target rate of return on fixed assets for 2010-11 and the following three years.

Integrated Companies Registry Information System

Phase I of the Integrated Companies Registry Information System (ICRIS I), which was implemented in February 2005, transformed the core business activities of the Registry. All paper documents submitted to the Registry are converted into digitised images upon receipt to facilitate distribution of work. Document images are routed to operational sections according to pre-defined rules for data entry and system verification or online scrutiny by staff. At present, about 99 per cent of company searches are conducted online. Image records of documents are almost instantly available for public search after registration, and customers can conduct company searches over the Internet 24 hours a day at our Cyber Search Centre. A helpdesk service is also available at all times to answer customer enquiries.

「公司註冊處綜合資訊系統」第二階段將會分兩期實施，第一期包括以電子方式成立註冊公司，提供一站式公司註冊及商業登記服務，以及以電子方式提交更改本地公司名稱的通知書。第二期包括以電子方式提交《公司條例》所規定的所有其他表格及文件。由於涉及大量指明表格及文件，以電子方式提交文件的措施將會分批指定和實施，以確保新服務運作暢順，以及讓本處客戶有更多時間適應轉變。我們的目標是在二零一零至一一年度推出第一期，並在二零一二年五月全面實施。我們預計推出新的電子服務和一站式公司註冊及商業登記服務之後，在香港開業所需的時間會由四個工作天大大縮短至一天之內，而新服務將會深受客戶歡迎。

總括而言，本處在二零零九至一零年度經歷了發展和轉變的一年。在這個年度裡，本處落實開發綜合系統第二階段和擬備《公司條例草案》擬稿的工作。據我們所知，政府部門要監督同時進行兩項對商界及部門本身運作程序和服務有深遠影響的大型項目計劃的為數不多，而本處正是其中之一。新的《公司條例》實施後，公司註冊處處長及本處要肩負更重要的角色和職能，除了必須投入的資源外，還須開拓新領域、推出新措施和引入新思維。這一切都需要我們周詳和審慎的策劃，以迎接未來的挑戰。

Phase II of the Integrated Companies Registry Information System will be implemented in two stages. Stage 1 will cover a one-stop service for electronic company incorporation and business registration, and electronic filing of notifications of changes of name of local companies. Stage 2 will cover the electronic filing of all other forms and documents required to be filed under the Companies Ordinance. As a substantial number of specified forms and documents are involved, the electronic filing services will be launched to cover specified documents in batches to ensure a smooth roll-out of the new services and allow more time for our customers to prepare for the changes. We aim to implement stage 1 in 2010-11 and fully implement the project in May 2012. With the launch of the one-stop electronic company incorporation and business registration, we anticipate that the process of starting a business in Hong Kong will be shortened from four working days to less than one day, and that the new services will be welcomed by our customers.

In sum, 2009-10 was a year of development and transition for the Registry. The year saw the launch of the development of ICRIS II and the preparation of a draft Companies Bill. By our reckoning, the Registry is one of the few government departments overseeing two major projects that will have profound effects on the business community and its own operational procedures and services. The additional roles and functions to be taken up by the Registrar and the Registry under the new Companies Ordinance call for new dimensions, initiatives and thinking, coupled with the necessary resource implications. All of this will demand thorough and careful planning, and we will embrace the challenges ahead.

組織

截至二零一零年三月三十一日，本處共有342名員工，其中280名為公務員，其餘62名為合約員工。在二零零九年三月三十一日，本處聘用的員工共有337名。人手稍微增加主要是由於工作量增加。

本處的組織架構如下：

Organisation

As at 31 March 2010, the Registry had a manpower strength of 342, of whom 280 were civil servants and 62 were contract staff, as compared with the strength of 337 as at 31 March 2009. The slight increase was mainly attributable to the increase in workload.

The Registry's organisation is as follows:





公司成立及條例執行部的管理人員
Managers of the Company Formation and Enforcement Division



公眾查冊部的管理人員
Managers of the Public Search Division



公司文件註冊部的管理人員
Managers of the Registration Division



總部的管理人員
Managers of the Headquarters Team

企業管治及社會責任 CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY

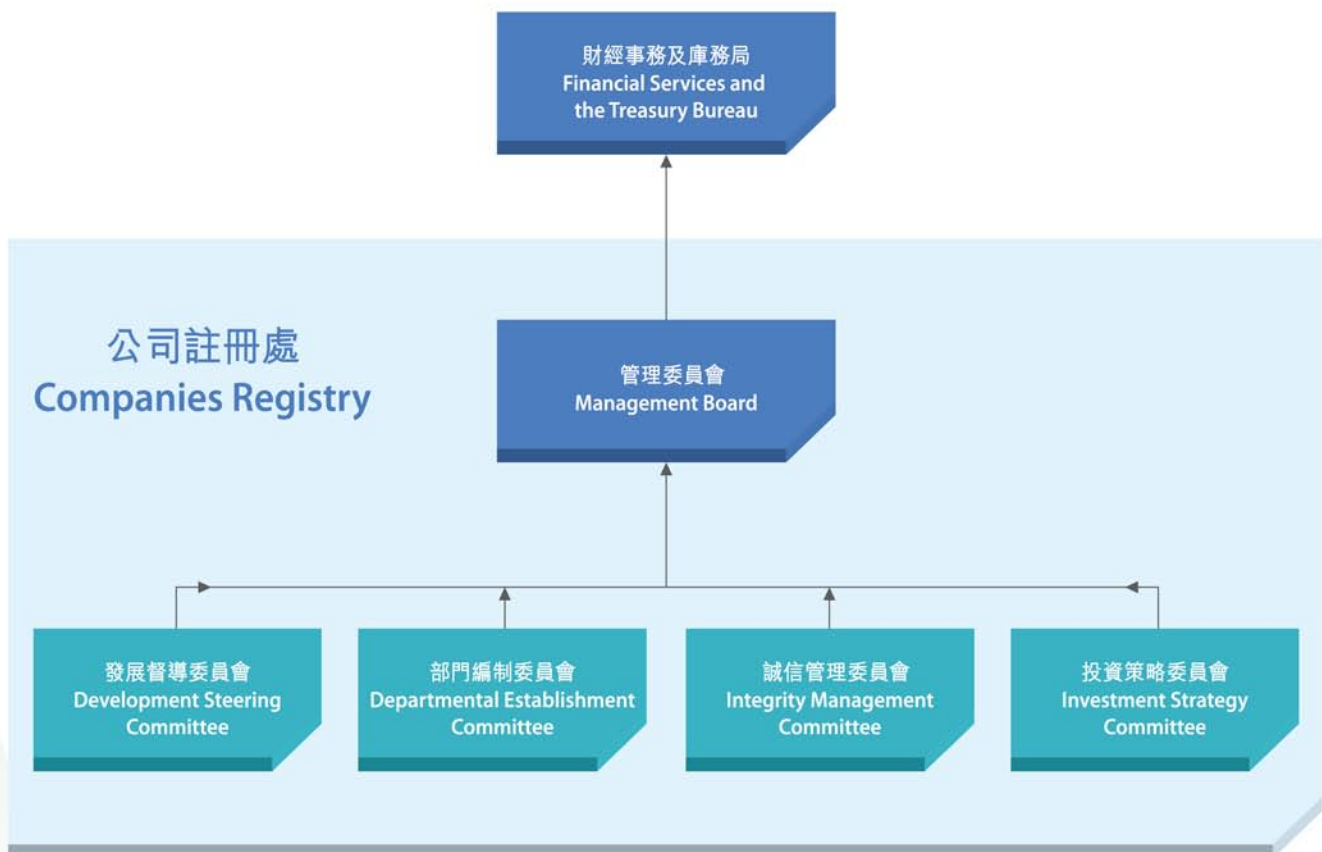


企業管治

作為企業監管機構，我們確認並十分重視良好的企業管治，因為我們相信，有效的管治方式，對達至一個機構的長遠策略目標及保障所有利益相關者的權益，至為重要。我們致力透過一個高效率、講求問責的管理委員會、完善穩健的內部監控系統、成效卓越的風險管理措施，以及具透明度的即時匯報系統，達至最高水平的企業管治。

Corporate Governance

As a corporate regulator, we acknowledge and attach great importance to good corporate governance because we believe that effective governance is vital to achieving the long-term strategic goals of an organisation and safeguarding the interests of all its stakeholders. We strive to best fulfil the highest standards of corporate governance through a competent and accountable board, robust internal control systems, effective risk management and a transparent and timely reporting system.



透明度

審計及報告

本處必須按照公認會計原則製備周年帳目表，並經由審計署署長審核。經審計的本處周年帳目表及年報每年均須提交立法會省覽。

公開資料守則

自政府在一九九五年推行公開資料守則，本處便以此作為披露資料的政策，並一直全面遵從守則的規定。該守則就政府向公眾人士提供資料訂定正式的行政綱領，目的是讓市民充分認識政府及其提供的服務，以及對個人以至整個社會均有影響的政策和決定的依據。

問責性

本處以營運基金形式運作，按商業或類似商業方式提供服務。我們須就本處的運作及表現，向財經事務及庫務局局長及公眾負責。

與財經事務及庫務局溝通

本處定期與本處的決策局——財經事務及庫務局（財經事務科）舉行會議，保持緊密聯繫，以檢討本處的業務表現，並就運作和立法方面的主要措施尋求政策指引。此外，我們每六個月與財經事務及庫務局（庫務科）的代表會面，以便評估及監察本處的財務表現。

整體工作及業務計劃

本處每年須提交整體工作及業務計劃予財經事務及庫務局局長批核。計劃

Transparency

Audit and Report

The Registry's annual accounts are prepared in accordance with generally accepted accounting principles and audited by the Director of Audit. The audited annual accounts together with the Registry's annual report are tabled in the Legislative Council each year.

Code on Access to Information

The Registry has adopted the Code on Access to Information as its disclosure policy since its introduction by the Government in 1995, and has been in full compliance with the Code. The Code provides a formal administrative framework for the provision of information by the Government to members of the public with the objective of keeping the community well informed about the Government, the services that it provides and the basis for policies and decisions that affect individuals and the community as a whole.

Accountability

The Registry operates as a trading fund department and provides services on a commercial or quasi-commercial basis. We are accountable to the Secretary for Financial Services and the Treasury as well as the public for our operations and performance.

Communication with the Financial Services and the Treasury Bureau

The Registry holds regular meetings and maintains close contact with our policy bureau, the Financial Services and the Treasury Bureau (Financial Services Branch), to review our business performance and seek policy steer on any major operational and legislative initiatives. We also meet the representative of the Financial Services and the Treasury Bureau (Treasury Branch) to evaluate and monitor the financial performance of the Registry every six months.

Corporate and Business Plan

The Registry is required to submit an annual Corporate and Business Plan to the Secretary for Financial Services and

一經批核，便會成為衡量本處表現的準則，並會作為制訂本處未來五年發展及工作計劃的依據。

誠信

誠信管理委員會

本處全力支持政府為提倡廉潔風氣，在香港維持一支持廉守正的公務員隊伍所做的工作。本處在二零零八年二月成立公司註冊處誠信管理委員會，向員工推廣崇高的操守標準，並由公司註冊處經理擔任誠信事務主任，負責統籌和監察本處推行誠信管理措施的情況。

誠信管理計劃二零零九至一零年度工作計劃所列出的工作項目已全部於年內圓滿完成。與誠信事宜有關的參考資料會定期更新及上載本處部門入門網站的誠信管理專題欄目，以供員工參閱。此外，本處鼓勵員工參加由公務員事務局誠信領導計劃舉辦的會議、研討會和工作坊，又為前線人員和主管人員播放防貪影片和舉行講座。

the Treasury for approval. The Plan, once approved, serves as the standard against which the Registry's performance is measured. It also serves as a basis for devising the Registry's development and work plans for the next five years.

Integrity

Integrity Management Committee

The Registry is dedicated to supporting the Government's sustained efforts to entrench an ethical culture and maintain a clean and honest civil service in Hong Kong. The Companies Registry Integrity Management Committee was established in February 2008 to promote a high ethical standard among staff members. The Registry Manager serves as the Ethics Officer to coordinate and monitor integrity management initiatives in the Registry.

All programmes of work set out in the Integrity Management Programme Action Plan 2009-10 were successfully completed during the year. Information on integrity-related matters were regularly updated and uploaded onto the Integrity Management Section of the Registry's departmental portal for staff reference. Staff were encouraged to attend conferences, seminars and workshops organised under the Ethical Leadership Programme by the Civil Service Bureau. In addition, the Registry organised in-house video shows and talks on the prevention of corruption for frontline and supervisory staff.



內部防貪講座

An in-house talk on corruption prevention

內部監控及風險管理

健全而有效的內部監控系統對機構的運作至為重要。因此，我們在行政、採購和財務事宜方面已有既定的政策及規例，以確保職責分工恰當、組織架構明確、權界定清晰。我們會定期檢討及更新這些政策及規例，以配合不斷轉變的環境。

管理委員會會議

由公司註冊處處長領導的管理委員會每月召開會議一次，討論並檢討本處的主要工作，以確保妥善策劃和監察本處的業務。這些會議讓本處高層管理人員可快捷有效地找出政策、運作和法例方面的問題，並加以討論及解決。

投資策略委員會

由公司註冊處處長擔任主席的投資策略委員會成立的目的，是要確保公司註冊處營運基金的投資策略奏效，以及監察本處營運基金的投資（截至二零一零年三月三十一日基金總額為5億7,230萬元）。委員會定期及因應需要舉行會議，以便檢討投資組合的狀況和表現，並研究其他投資策略和建議。

發展督導委員會

本處認同為長遠業務發展訂定計劃和策略的重要，因此成立了由公司註冊處處長擔任主席的發展督導委員會，成員包括本處高層管理人員和財經事務及庫務局的代表。委員會負責就本處的長遠業務發展訂定目標，並監督

Internal Control And Risk Management

A sound and effective internal control system is vital to the operation of an organisation. In this regard, the Registry has well-established policies and regulations on administrative, procurement and financial matters that ensure a proper segregation of duties and a clear organisational structure with defined authority. These policies and regulations are regularly reviewed and updated to suit the ever-changing environment.

Board Meetings

Headed by the Registrar of Companies, the Registry's Management Board meets monthly to discuss and review the Registry's major activities to ensure proper planning and monitoring of its businesses. Through these meetings, policy and operational and legislative issues are identified, deliberated on and resolved by senior management in a timely and efficient manner.

Investment Strategy Committee

To ensure that there are adequate policies on, and monitoring of, the investment of the Registry's fund, which stood at \$572.3 million as at 31 March 2010, an Investment Strategy Committee chaired by the Registrar of Companies has been established. The Committee reviews the Registry's investment portfolio, its performance and considers alternative investment strategies and proposals. The meetings are conducted at intervals and when the need arises.

Development Steering Committee

The Registry recognises the importance of long-term business development planning and strategies. The Development Steering Committee, chaired by the Registrar of Companies and comprising members of the Registry's senior management and representative of the Financial Services and the Treasury Bureau, has been formed

本處各項主要措施及計劃的推行，特別是開發「公司註冊處綜合資訊系統」(綜合系統)第二階段的情況。委員會每月舉行會議，研究新的措施、檢討推行進度，以及解決關乎本處的發展，並需要本處高層管理人員提供意見及作出決定的問題。透過發展督導委員會，本處以具透明度的方式，就綜合系統第二階段的開發及推行，及時作出重大的決定。

資訊科技保安及 業務持續運作計劃

資訊科技系統的穩定和保安對為客戶提供高效率 and 優質的服務至為重要。年內，本處的資料數據中心進行了大型的翻新工程，以加強中心的保安。本處制訂了資訊科技保安政策、運作復原計劃、應變計劃、資訊保安事故處理指引、終端用戶的資訊科技保安指示及部門應變計劃，使本處員工有所遵循。為配合資訊科技環境的急速轉變，這些政策、計劃和指引會定期作出檢討和更新，以確保現有的保安管制措施符合最新的標準和規定。

本處亦制訂了業務持續運作計劃，以減低因系統故障帶來的業務風險。這項計劃包括一個可以支援重要功能或運作，並確保維持最低限度服務的運作復原系統。此外，我們定期進行運作復原演習，以確保運作復原系統操作正常。除了上述措施外，我們亦已為應付特殊情況，例如人類豬型流感等傳染病的爆發，擬訂應變計劃。

to set objectives for the Registry's long term business development and oversee the implementation of key initiatives and projects, particularly the development of Phase II of the Integrated Companies Registry Information System (ICRIS). Monthly meetings are held to consider new initiatives, review implementation progress and resolve development issues that require the input and decisions of the Registry's senior management. Through the operation of the Development Steering Committee, major decisions on the development and implementation of Phase II of the ICRIS have been made in a timely and transparent manner.

IT Security and Business Continuity Plan

To provide efficient and quality services to our customers, stable and safe information technology (IT) systems are essential. During the year, a major renovation of the Registry's Data Centre was undertaken to upgrade its security. We have developed an IT security policy, Disaster Recovery Plan, Contingency Plan, Guidelines on Information Security Incident Handling, End User Instructions on IT Security and a Departmental Contingency Plan for compliance by our staff. To keep pace with the rapidly changing IT environment, these policies, plans and guidelines are reviewed and updated regularly to ensure that the security control in place is in compliance with the latest standards and requirements.

The Registry has also developed a business continuity plan to reduce business risk in the event of disruptions. This includes a disaster recovery system supporting critical functions or operations and ensuring the continuity of a minimum level of services. We have also conducted disaster recovery drills periodically to ascertain the proper functioning of the disaster recovery system. Apart from the above measures, we have drawn up contingency plans to tackle exceptional circumstances, such as the outbreak of infectious diseases like human swine influenza.

企業管治及社會責任

CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY

年內，本處繼續定期向員工提供最新資料，以提高員工對資訊保安的認識，並促進員工遵從各項保安政策和指示。此外，本處亦定期進行獨立的資訊保安審計工作，以確保本處在資訊保安方面採取的保護措施恰當及符合標準。

職業安全及健康

本處十分關注員工的職業安全及健康（職安健）。公司註冊處安全委員會定期討論與工作間的安全及健康風險有關的事宜，並提出有助促進本處員工安全及健康的措施和監察措施的推行情況。與此同時，處方亦鼓勵員工參加由公務員事務局及職業安全健康局舉辦的訓練課程，以了解職安健事宜的最新標準和發展。

本處定期向全體員工傳閱本處的職安健政策聲明及內部安全守則，以加強員工對職安健事宜的意識。此外，本處定期進行職業安全巡查，以找出工作間潛在的職安健風險，並發出與傳染病及應變計劃有關的指引和內部通告。

在二零零九年人類豬型流感爆發期間，本處迅速採取主動，協助員工做好抗疫準備。本處對抗人類豬型流感的策略和措施奏效，向客戶提供的服務並未受到影響。

We continued to provide regular updates to staff during the year with a view to fostering security awareness and compliance with various security policies and instructions. Regular IT security audits were also performed by independent auditors to satisfy that the Registry's IT security protection measures were proper and up to standard.

Occupational Safety and Health

The Registry places great emphasis on the occupational safety and health ("OSH") of its staff. The Companies Registry Safety Committee meets regularly to discuss issues in relation to safety and health risks in the workplace. The Committee also recommends and monitors measures for improving the safety and health of the Registry's staff. As a corollary, staff are encouraged to attend training courses organised by the Civil Service Bureau and the Occupational Safety and Health Council to keep abreast of the latest standards of and developments in OSH.

The Registry's OSH policy statement and in-house safety rules are circulated to all staff regularly to promote their awareness of OSH matters. In addition, the Registry conducts regular occupational safety inspections to identify potential hazards in the workplace and issues guidelines and internal circulars on communicable diseases and contingency plans.

During the outbreak of human swine influenza in 2009, the Registry took swift and proactive action in preparing staff to fight the pandemic. The strategies and measures adopted by the Registry in combating human swine influenza were successful, and our services to customers were not affected.

社會責任

本處從社會責任着眼，致力在業務運作上保持崇高的廉潔標準，為整體社會作出更大貢獻，並為員工提供一個健康的工作環境。

Social Responsibility

From the social responsibility perspective, we strive to maintain the highest ethical standards in the conduct of our business, enhance our contributions to society as a whole and provide a healthy working environment for our staff.

1

本處第二年獲嘉許為一「同心展關懷」機構

For the second year, the Registry was named a Caring Organisation



本處的關懷大使和部門主任秘書（右二）攝於「同心展關懷」嘉許典禮上
Our Caring Ambassadors and Departmental Secretary (second on the right) at the Caring Organisation Award Recognition Ceremony



公益金百萬行 — 昂船洲大橋
Walk for Millions – Stonecutters Bridge

企業管治及社會責任 CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY



二零零九年度公益服飾日
Dress Special Day 2009



陳綺華女士（左一）贏得個人組最高籌款銀獎
Ms Eva Chan (first on the left) won the first runner-up award in the personal fund-raising group

2

本處在二零零二年成立義工隊，扶助弱勢社群，關懷長者，貢獻社會。

The Companies Registry Volunteer Team was established in 2002 to help the underprivileged, the aged and to serve the community.



本處義工隊在九龍城參與公益活動後留影
The CR Volunteer Team after a charitable event in Kowloon City



探訪匡智元朗晨樂學校
Visit to Hong Chi Morning School, Yuen Long

企業管治及社會責任 CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY



3

本處獲頒發義工服務銀獎，六名員工獲頒銀獎 / 銅獎，以表揚他們在義工服務方面的卓越貢獻。

The Registry received a Silver Award for Volunteer Service. Six staff members received Silver / Bronze Awards for their outstanding volunteer services.

頒發卓越義工服務獎

Presentation of outstanding volunteer service awards

4

本處與國際成就計劃香港部攜手合作，舉辦工作影子計劃。

The Registry cooperated with Junior Achievement Hong Kong to host a Job Shadowing programme.



保良局顏寶鈴書院的學生參與工作影子日

Students from the Po Leung Kuk Ngan Po Ling College participated in the Job Shadowing day



助理公司註冊處經理馬淑慧女士出席在日本舉行的二零一零年亞太經合組織會議

Ms Wendy Ma, Assistant Registry Manager, attended APEC Japan 2010

5

本處致力協助所有員工掌握所需的技能和知識。在二零零九至一零年度，本處各個職級的員工共參與了696天培訓。

The Registry is committed to equipping all staff with necessary skills and knowledge. In 2009-10, a total of 696 training days were undertaken by staff of different ranks.



本處高層人員參加管理人員集思會

Senior staff attended the Management Retreat Programme



二零零九年聖誕節聯歡會
Christmas Party 2009

6

本處亦十分重視促進員工的關係和健康。

The Registry also places emphasis on enhancing staff relations and physical well-being.

7

在二零零九年，我們已達到重要環保措施的指標。有關本處在環保方面的成績，詳載於本處網頁的二零零九年公司註冊處環保報告。

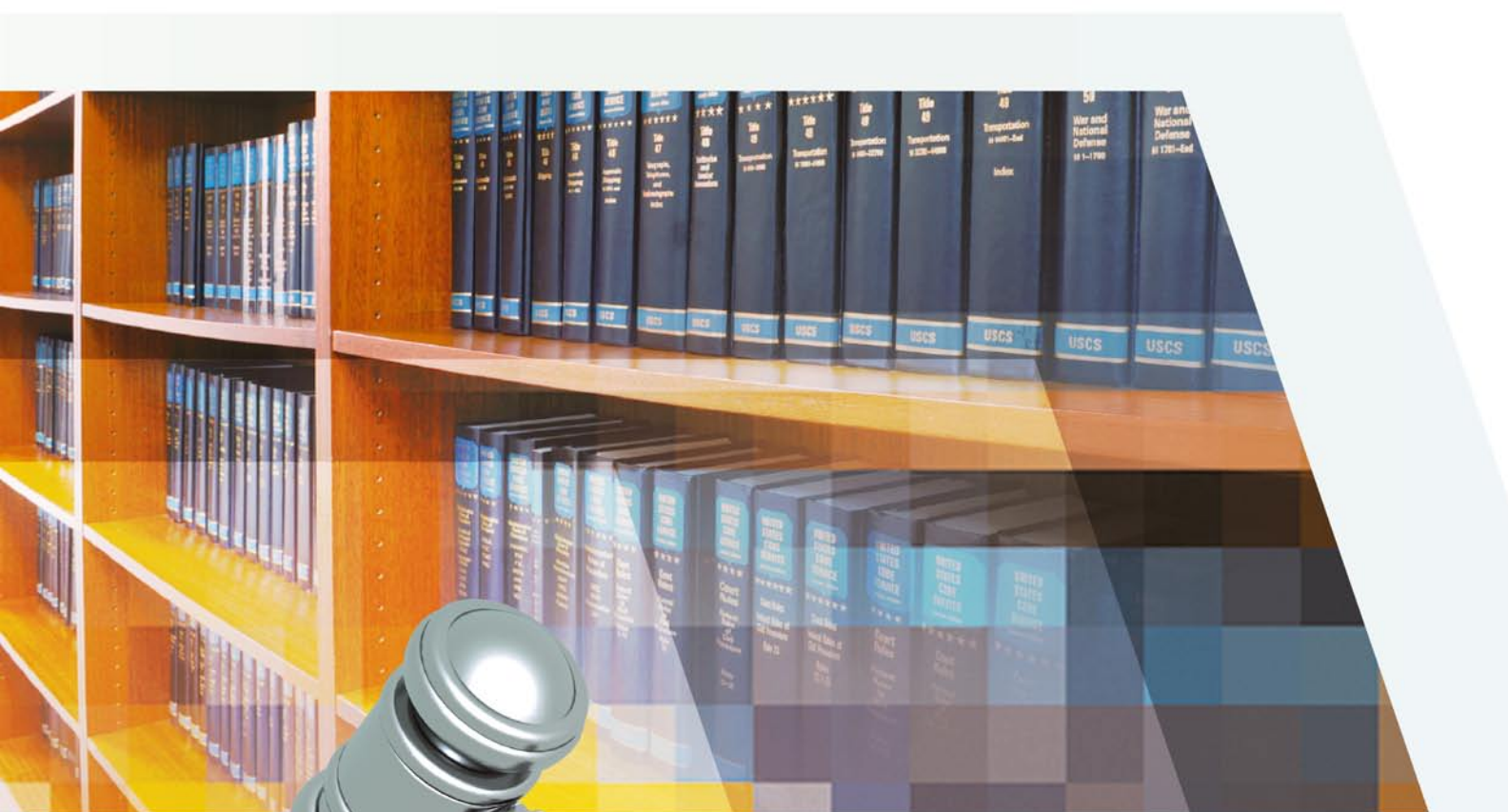
In 2009-10, our targets on key green measures were well achieved. Details of our achievements can be found in the Registry's Environmental Report 2009 on our Internet homepage.





番禺長隆、順德兩日一夜觀光之旅
A two-day trip to Chimelong Paradise at Panyu and Shunde

鞏固法律基礎 STRENGTHENING THE LEGAL INFRASTRUCTURE



遵從法規與執法

除了對不遵從法例規定者予以檢控外，本處在年內推行多項特定工作項目，以鼓勵有關人士履行《公司條例》所訂的提交文件存檔的責任。

自二零零八年十月起，本處向私人公司發出「提交文件通知書」，以鼓勵公司在本處提出檢控前提交周年申報表。在二零零九年三月，本處亦展開另一特別行動，向未有履行提交周年申報表責任的擔保有限公司（「擔保公司」）發出催辦通知書。由於有相當多數目的擔保公司是接受市民捐款的獲豁免繳稅慈善團體，因此必須確保擔保公司準時披露公司資料，尤其是周年申報表及隨附的帳目。

本地公司提交周年申報表的整體遵從比率很高。二零零九年的比率達89%。為進一步鼓勵公司遵從法規，本處於二零一零年三月發出超過66,000封催辦通知書，提醒欠交二零零九年的周年申報表的私人有限公司履行責任。

非香港公司提交周年申報表的遵從比率令人相當滿意。經過一連串推廣行動，加強公司認識和了解須遵從提交周年申報表的規定後，二零零九年錄得96%的遵從比率，較二零零八年高出9%，創下本處的一項紀錄。

Compliance And Enforcement

Other than prosecution for non-compliance, the Registry implemented a number of special projects during the year to encourage compliance with filing obligations under the Companies Ordinance.

Since October 2008, Notices to File have been issued to private companies to encourage the filing of annual returns before any prosecution action. In March 2009, the Registry also commenced a special exercise to send reminder letters to companies limited by guarantee ("guarantee companies") that were in default of their annual return filing obligation. It is particularly important to ensure the timely disclosure of the company information, particularly annual returns and accompanying accounts, of guarantee companies as a significant number of them are tax-exempt charities that receive donations from the public.

For local companies, the overall compliance rate in the filing of annual returns was high. In 2009, the rate reached 89 per cent. As a further step to encourage compliance, over 66,000 reminder letters were sent out in March 2010 to private limited companies that had failed to file their 2009 annual returns.

The rate of compliance in filing annual returns for non-Hong Kong companies was most encouraging. Through a series of compliance programmes to promote awareness of and enhance compliance with the requirements for filing annual returns, a compliance rate of 96 per cent was recorded for 2009, which was 9 per cent higher than that for 2008 and a record rate for the Registry.

鞏固法律基礎

STRENGTHENING THE LEGAL INFRASTRUCTURE

本處亦已加強對違反《公司條例》其他非涉及提交文件罪行的執法，並會在日後繼續執行。過去一年，本處提出檢控的罪行包括在處長發出有關指示後未有更改公司的名稱、未有舉行周年大會、未有將公司名稱緊附於其處所外面、未有在單據上方註明公司名稱及其成立為法團的地方，以及就撤銷公司註冊的申請提供虛假資料。

本處會在適當情況下向香港警方尋求協助。二零一零年二月在警方的協助下，一間公司的前董事被檢控，並被法院根據《公司條例》第349條裁定在提交給本處的申報表內作出虛假陳述罪名成立。我們會繼續與警方攜手執法，針對向本處提供虛假陳述的公司。

公司法改革常務委員會

公司法改革常務委員會（常委會）是在一九八四年成立的非法定諮詢組織，負責定期檢討《公司條例》，以確保能配合本地營商環境不斷轉變的需要。公司註冊處為常委會提供秘書處服務，而常委會的現任主席為資深大律師余若海先生，SBS，JP。在二零零九至一零年度，常委會共召開三次會議，審議多項與公司法改革有關

The Registry has stepped up its enforcement effort in respect of non-filing offences under the Companies Ordinance and will continue to do so in the future. In the past year, it instituted prosecutions for failure to comply with the Registrar's directions to change names, failure to hold annual general meetings, failure to affix a company name on the outside of premises, failure to state a company's name and place of incorporation in its bill-heads and prosecuted the provision of false information in connection with an application for deregistration of a company.

The Registry enlists the assistance of the Hong Kong Police in appropriate cases. In February 2010, with the assistance of the police, a former director of a company was prosecuted and was convicted of an offence under section 349 of the Companies Ordinance for making a false statement in a return filed with the Registry. We will continue our enforcement efforts against the provision of false statements in collaboration with the Police.

Standing Committee On Company Law Reform

The Standing Committee on Company Law Reform (SCCLR) is a non-statutory advisory body formed in 1984 to review the Companies Ordinance on a regular basis to ensure that it meets with the changing needs of the local business environment. The Registry provides secretarial support to the SCCLR, which is currently chaired by Mr Benjamin Yu, SC, SBS, JP. During 2009-10, the SCCLR held three meetings and considered a number of proposals relating to company law reform. In addition, five papers on various

的建議。此外，常委會委員曾傳閱五份文件，審議所載述的多項修訂和重寫《公司條例》的建議。

常委會將在二零一零年下半年出版第26號年報，闡述二零零九至一零年度的工作。常委會二零零九至一零年度的成員名單載於附錄D。

制定法例 《2010年公司（修訂）條例草案》

《2010年公司（修訂）條例草案》於二零一零年一月二十二日刊登憲報，並於二零一零年二月三日提交立法會。提交條例草案旨在修訂《公司條例》的相關條文，以便：

- (i) 提供以電子方式成立公司，以及一站式公司註冊及商業登記服務；
- (ii) 實施以電子方式提交公司文件存檔；
- (iii) 加快公司名稱審批程序，並賦予公司註冊處處長新的權力，以加強對濫用公司名稱註冊制度情況執法，包括處長可根據法院的命令，指示公司更改其侵權名稱，以及在有關公司不遵從指示時，以公司的註冊編號取代其名稱；

proposals to amend and rewrite the Companies Ordinance were circulated to SCCLR members for consideration.

The SCCLR will publish its 26th Annual Report on its work in 2009-10 in the latter half of 2010. A list of SCCLR members for 2009-10 is in Appendix D.

Legislation Companies (Amendment) Bill 2010

The Companies (Amendment) Bill 2010 (“the Bill”) was gazetted on 22 January 2010 and introduced into the Legislative Council on 3 February 2010. The Bill was introduced to amend relevant provisions of the Companies Ordinance with a view to:

- (i) providing for the electronic incorporation of companies and a one-stop service for electronic company incorporation and business registration;
- (ii) enabling the electronic filing of company documents;
- (iii) expediting the company name approval process and giving the Registrar of Companies new powers to enhance enforcement against abuses of the company name registration system, including acting upon a court order to direct a company to change its infringing name and substituting that name with the company’s registration number if it fails to comply with the Registrar’s direction;

鞏固法律基礎

STRENGTHENING THE LEGAL INFRASTRUCTURE

(iv) 利便公司以電子方式及透過網站與其成員通訊；

(v) 擴大法定衍生訴訟的適用範圍，准許有關連公司的成員代表該公司展開或介入法定衍生訴訟；及

(vi) 為採用無紙化持股和進行股份及債權證轉讓的實施消除障礙。

條例草案於二零一零年七月七日獲得通過。預計修訂條例有關條文將於二零一一年年初開始生效，以配合「公司註冊處綜合資訊系統」完成必需的系統提升工程後推出以電子方式成立公司和提供一站式公司註冊及商業登記服務。

重寫《公司條例》

隨着由財經事務及庫務局和公司註冊處人員組成的公司條例草案專責小組成立，重寫《公司條例》的工作已於二零零六年年中展開。

重寫條例工作規模龐大，因此分兩個階段進行。第一階段處理那些影響超過830,000間現存公司運作的《公司條例》核心條文，而第二階段處理《公司條例》中關於清盤及無力償債的條文，這些條文主要由破產管理署管理。

(iv) facilitating companies to communicate with their members through electronic means and websites;

(v) expanding the scope of statutory derivative action by allowing a member of a related company to commence or intervene in a statutory derivative action on behalf of the company; and

(vi) removing obstacles to the introduction of paperless holding and transfer of shares and debentures.

The Bills was passed on 7 July 2010. It is expected that relevant provisions of the Bill will come into effect in early 2011 to tie in with the launch of the one-stop service for electronic company incorporation and business registration upon completion of the necessary enhancements to our Integrated Companies Registry Information System.

Rewrite of the Companies Ordinance

The rewrite of the Companies Ordinance commenced in mid-2006, following the establishment of a dedicated Companies Bill Team comprising officers of the Financial Services and the Treasury Bureau and the Companies Registry.

In view of the extensive nature of the rewrite, the entire exercise has been divided into two phases. Phase I covers the core provisions under the Companies Ordinance that affect the daily operation of over 830,000 live companies. Phase II will cover the winding-up and other insolvency-related provisions that are mainly administered by the Official Receiver's Office.

在重寫條例期間，公司條例草案專責小組曾徵詢負責就《公司條例》的不同範疇協助制訂修訂建議和推薦方案的四個諮詢小組的專業意見，並且曾考慮在二零零二年三月成立的政府和香港會計師公會檢討《公司條例》會計及審計條文聯合工作小組，以及公司法改革常務委員會所提出的推薦方案。自二零零七年以來，當局進行了三輪公眾諮詢。當局透過這些諮詢把富爭議性的課題加以整理，然後進行深入的辯論。

重寫條例工作所得出各項建議的主要目的是加強董事的問責性、提高透明度及加強公司的資料披露、加強核數師的權利、確保規管更為妥善、加強對股東的保障、方便營商和使法例現代化。重寫《公司條例》的一些主要建議載於附錄E。

公司條例草案專責小組在二零零九至一零年度全速工作。鑑於《公司條例草案》擬稿的篇幅及所牽涉的複雜課題，有關草案的諮詢分兩期進行。

第一期公眾諮詢由二零零九年十二月至二零一零年三月進行，涵蓋《公司條例草案》約一半篇幅，主要處理企業管治事宜。第二期公眾諮詢已於五月七日展開，亦為期三個月，涵蓋資本保存制度和帳目及審計條文等較技術性的課題。

In the process, expert advice and input were sought from four Advisory Groups specifically set up to assist in formulating amendment proposals and recommendations in various areas of company law. Recommendations from the Joint Working Group of the Government and the Hong Kong Institute of Certified Public Accountants, which was established in March 2002 to review the accounting and auditing provisions of the Companies Ordinance, and the SCCLR, were also considered. Three rounds of public consultation have been conducted since 2007. Through these consultations, controversial issues have been distilled and thoroughly debated.

The proposals in the rewrite mainly aim to strengthen the accountability of directors, enhance the transparency and disclosure of company information, strengthen auditors' rights, ensure better regulations, foster shareholder protection, facilitate business and modernise the law. Some of the major proposals are summarised in Appendix E.

The Companies Bill Team worked at full pace in 2009-10. In view of the length of the Companies Bill and the complex issues involved, the consultation on the draft Bill was held in two phases.

The first phase of public consultation, which was conducted from December 2009 to March 2010, covered approximately half of the Companies Bill, mainly dealing with corporate governance matters. The second phase of public consultation commenced on 7 May for another three months and covered more technical issues such as the capital maintenance regime and accounting and auditing provisions.

鞏固法律基礎

STRENGTHENING THE LEGAL INFRASTRUCTURE

公司條例草案擬稿涵蓋共954條條文。除了實質條文之外，還會包括過渡性條文及經諮詢政府決策局及部門後草擬的有關其他條例的相應修訂。當局的目標是在今年年底向立法會提交《公司條例草案》審議。

A total of 954 sections are included in the draft Bill. Apart from the substantive provisions, transitional provisions and consequential amendments to other ordinances have to be provided for in consultation with government bureaux and departments. The Administration aims to introduce the Companies Bill into the Legislative Council by the end of this year.

附錄

APPENDICES

A 二零零九至一零年度工作量主要統計數字
Key Workload Statistics for 2009-10

B 服務指標及工作表現
Performance Targets and Achievements

C 審計署署長報告及周年帳目表
Report of the Director of Audit and
Annual Accounts

D 公司法改革常務委員會成員
Members of the Standing Committee on
Company Law Reform

E 重寫《公司條例》的主要建議
Rewrite of the Companies Ordinance —
Major Proposals

附錄 A

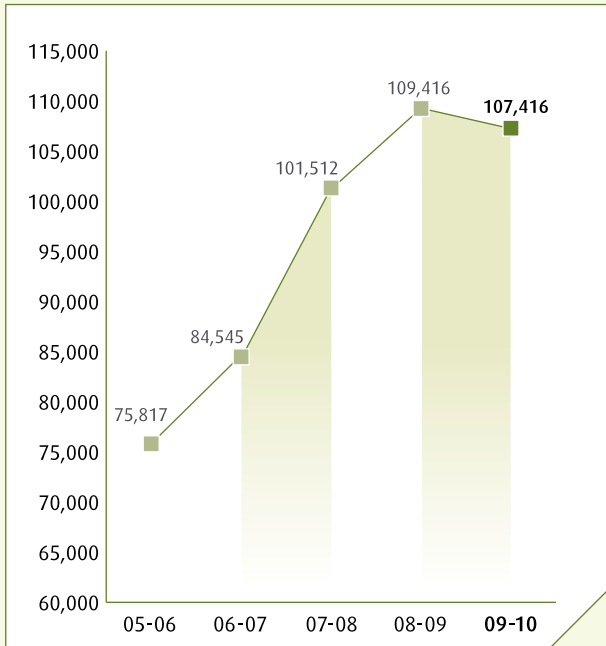
APPENDIX A

二零零九至一零年度工作量主要統計數字

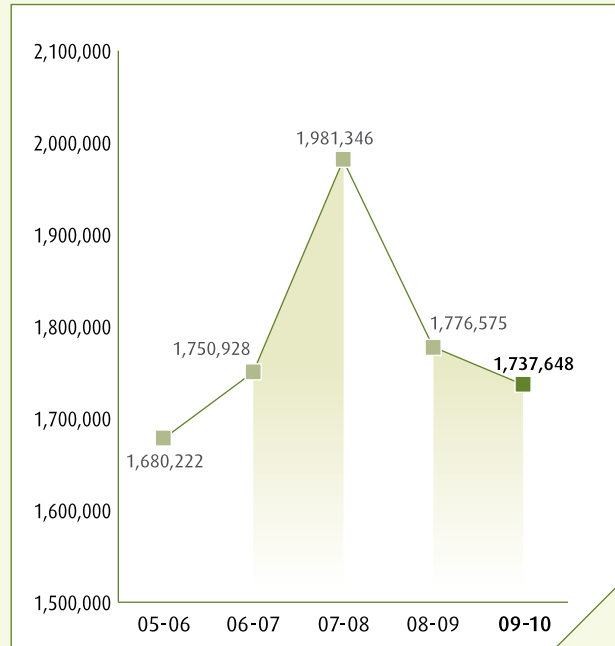
Key Workload Statistics for 2009-10

		截至3月31日止的年度 Year to 31 March		增/(減)百分比 % Increase / (Decrease)
		2010	2009	
新公司	New Companies			
註冊成立	Incorporations			
— 公眾公司	— public companies	937	675	38.8
— 私人公司	— private companies	106,479	108,741	(2.1)
註冊的非香港公司	Non-Hong Kong companies registered	692	783	(11.6)
公司文件登記	General Registration of Documents			
所收到的文件	Documents received	1,737,648	1,776,575	(2.2)
所收到的押記	Charges received	32,102	31,390	2.3
更改名稱通知書	Change of name notifications	13,465	10,875	23.8
自動清盤通知書	Voluntary liquidation notices	1,133	944	20.0
公司查冊	Company Search			
查閱文件影像紀錄	Document image records searches	2,980,398	2,914,702	2.3
查閱公司資料	Company particulars searches	179,895	157,462	14.2
查閱董事索引	Directors index searches	261,761	241,189	8.5
檢控	Prosecution			
發出傳票	Summonses issued	5,443	5,194	4.8
剔除行動	Striking Off Action			
被剔除名稱的公司	Companies struck off	19,118	19,028	0.5
撤銷註冊	Deregistration			
被撤銷註冊的公司	Companies deregistered	28,286	22,888	23.6

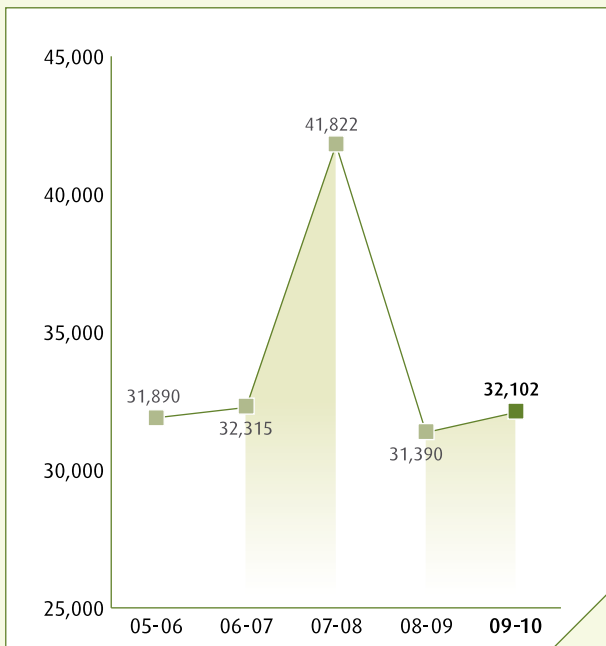
註冊成立公司總數
Number of Companies Incorporated



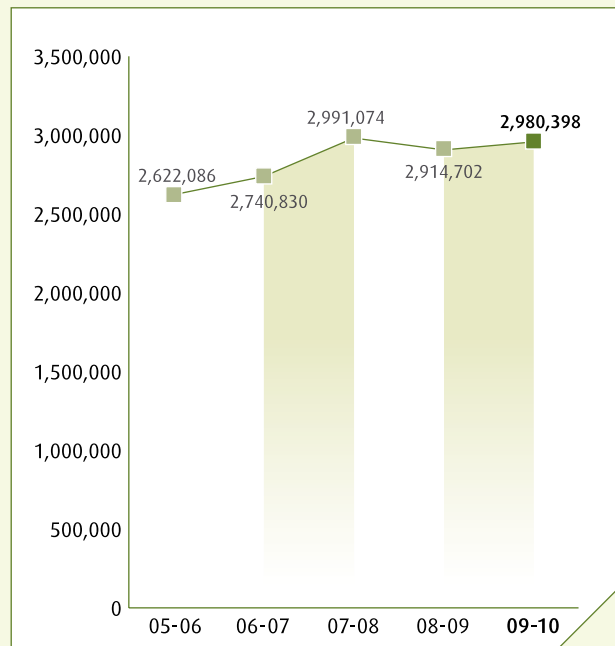
提交登記文件數目
Documents Received for Registration



登記押記
Charges Received for Registration



查閱文件影像紀錄
Document Image Records Searches



附錄 B APPENDIX B

服務指標及工作表現 Performance Targets and Achievements

服務 Service	2009-10 服務水平 Service Standard	2009-10 工作表現 Achievement			2010-11 目標 Target	
		(目標) 達到 服務水平 的百分比 (Target) % Meeting Standard	(實際表現) 達到 服務水平 的百分比 (Actual) % Meeting Standard	高於目標 百分比 % Over Achieved	服務水平 ³ Service Standard ³	達到 服務水平 的百分比 % Meeting Standard
(以工作天計算，另外述明者除外) (expressed in working days unless otherwise specified)						
新公司註冊 Registration of new companies						
- 本地公司 local company						
- 遞交紙張文件 paper submission	4	95	99	4	4	95
- 網上提交文件 e-submission ¹	-	-	-	-	1 [#]	90 [#]
- 非香港公司 non-Hong Kong company	14	90	100	10	14	95 [#]
本地公司更改名稱 Change of name of a local company						
- 遞交紙張文件 paper submission	4	90	99	9	4	90
- 網上提交文件 e-submission ¹	-	-	-	-	1 [#]	90 [#]
公司文件登記 Registration of general documents	6	90	99	9	6	90
押記登記 Registration of charges	8	90	99	9	8	90
公司撤銷註冊 Deregistration of companies						
- 發出批准撤銷註冊函件 issue of approval letter	5	97	99	2	5	97

服務 Service	2009-10 服務水平 Service Standard	2009-10 工作表現 Achievement			2010-11 目標 Target	
		(目標) 達到 服務水平 的百分比 (Target) % Meeting Standard	(實際表現) 達到 服務水平 的百分比 (Actual) % Meeting Standard	高於目標 百分比 % Over Achieved	服務水平 ³ Service Standard ³	達到 服務水平 的百分比 % Meeting Standard
(以工作天計算, 另外述明者除外) (expressed in working days unless otherwise specified)						
網上聯線查冊 Online search on the internet						
- 提供文件影像紀錄以供下載 supply of image records of documents for download	10分鐘 min.	95	100	5	5分鐘 min. [#]	95
- 提供查冊結果的核證副本 ² supply of certified copies of search results ²	3小時 hr.	90	100	10	3小時 hr.	95 [#]
- 提供證書 ² supply of certificates ²	1	95	100	5	1	95
在公眾查冊中心查冊 Onsite Search at the Public Search Centre						
- 提供查冊結果的印文本 supply of hard copies of search results	20分鐘 min.	90	100	10	20分鐘 min.	90
- 提供查冊結果的核證副本 supply of certified copies of search results	3小時 hr.	90	100	10	3小時 hr.	95 [#]
- 提供證書 supply of certificates	1	95	100	5	1	95
在本處遞交文件 (僅指排隊輪候時間) Onsite submission of documents (queuing time only)						
	20分鐘 min.	90	98	8	20分鐘 min.	90

¹ 指以電子方式提交及採用本處提供的範本公司組織章程大綱及細則的申請。
For applications submitted electronically which adopt the model form of Memorandum and Articles of Association provided by the Registry.

² 不包括以郵寄或速遞方式送達所需的時間。
Time for delivery by post or by courier service is excluded.

³ 不包括遞交文件當天。
Day of submission is excluded.

[#] 新訂 / 提升的目標。
New / Improved targets.

附錄 C APPENDIX C

審計署署長報告



香港特別行政區政府
審計署

獨立審計報告 致立法會

茲證明我已審核及審計列載於第61至87頁公司註冊處營運基金的財務報表，該等財務報表包括於2010年3月31日的財務狀況表與截至該日止年度的全面收益表、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 61 to 87, which comprise the statement of financial position as at 31 March 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows 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2010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

(審計署助理署長陳霸強代行)

審計署
香港灣仔
告士打道7號
入境事務大樓26樓
2010年9月14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 2010 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.

(CHAN Bar-keung)

Assistant Director of Audit
for Director of Audit

Audit Commission
26th Floor, Immigration Tower
7 Gloucester Road
Wanchai, Hong Kong
14 September 2010

周年帳目表
Annual Accounts

公司註冊處營運基金
截至2010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 2010

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全面收益表

Companies Registry Trading Fund Statement of Comprehensive Income

截至2010年3月31日止年度
for the year ended 31 March 2010

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2010	2009
營業額	Turnover	(3)	391,507	389,325
運作成本	Operating costs	(4)	(230,184)	(242,478)
運作盈利	Profit from operations		161,323	146,847
其他收入	Other income	(5)	6,584	11,477
除稅前盈利	Profit before tax		167,907	158,324
稅款	Taxation	(6)	(26,618)	(23,585)
盈利及年度總全面收益	Profit and total comprehensive income for the year		141,289	134,739
固定資產回報率	Rate of return on fixed assets	(7)	35.3%	30.6%

第六十七頁至八十七頁之附註亦為本財務報表的一部分。
The notes on pages 67 to 87 form part of these financial statements.

附錄 C

APPENDIX C

公司註冊處營運基金財務狀況表

Companies Registry Trading Fund Statement of Financial Position

於2010年3月31日
as at 31 March 2010

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2010	2009
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	(8)	338,779	349,873
無形資產	Intangible assets	(9)	29,889	44,036
			368,668	393,909
流動資產	Current assets			
應收帳款及預付款項	Debtors and prepayments		4,660	8,326
應收有關連機構帳款	Amounts due from related parties		587	3,895
銀行存款	Bank deposits		480,400	486,000
現金及銀行結餘	Cash and bank balances		91,886	11,963
			577,533	510,184
流動負債	Current liabilities			
應付帳款	Creditors		(26,656)	(18,476)
應付有關連機構帳款	Amounts due to related parties		(58,583)	(28,851)
應付稅款	Tax payable		(9,675)	(7,325)
			(94,914)	(54,652)
流動資產淨額	Net current assets		482,619	455,532
總資產減去流動負債	Total assets less current liabilities		851,287	849,441

公司註冊處營運基金財務狀況表 (續)

Companies Registry Trading Fund Statement of Financial Position (Continued)

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2010	2009
非流動負債	Non-current liabilities			
遞延稅款	Deferred tax	(10)	(5,521)	(8,420)
僱員福利撥備	Provision for employee benefits		(49,131)	(50,936)
			(54,652)	(59,356)
淨資產	NET ASSETS		796,635	790,085
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	(11)	138,460	138,460
保留盈利	Retained earnings	(12)	516,886	516,886
擬發股息	Proposed dividend	(13)	141,289	134,739
			796,635	790,085

第六十七頁至八十七頁之附註亦為本財務報表的一部分。
The notes on pages 67 to 87 form part of these financial statements.



鍾麗玲太平紳士 Ms Ada LL Chung, JP

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

二零一零年九月十四日 14 September 2010

附錄 C APPENDIX C

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2010年3月31日止年度
for the year ended 31 March 2010

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		2010	2009
在年初的結餘	Balance at beginning of year	790,085	720,419
年度總全面收益	Total comprehensive income for the year	141,289	134,739
年內已付股息	Dividend paid during the year	(134,739)	(65,073)
在年終的結餘	Balance at end of year	796,635	790,085

第六十七頁至八十七頁之附註亦為本財務報表的一部分。
The notes on pages 67 to 87 form part of these financial statements.

公司註冊處營運基金現金流量表 Companies Registry Trading Fund Statement of Cash Flows

截至2010年3月31日止年度
for the year ended 31 March 2010

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2010	2009
來自營運項目之 現金流量	Cash flows from operating activities			
運作盈利	Profit from operations		161,323	146,847
折舊及攤銷	Depreciation and amortisation		35,078	38,108
應付帳款的增加 / (減少)	Increase / (Decrease) in creditors		7,679	(4,617)
應付有關連機構帳款的 增加 / (減少)	Increase / (Decrease) in amounts due to related parties		29,732	(9,215)
僱員福利撥備的 (減少) / 增加	(Decrease) / Increase in provision for employee benefits		(1,304)	2,761
應收帳款及預付款項的 減少 / (增加)	Decrease / (Increase) in debtors and prepayments		2,301	(111)
應收有關連機構帳款的 減少 / (增加)	Decrease / (Increase) in amounts due from related parties		3,308	(2,780)
已付利得稅	Profits tax paid		(27,167)	(28,153)
來自營運項目之 現金淨額	Net cash from operating activities		210,950	142,840
來自投資項目之 現金流量	Cash flows from investing activities			
銀行存款的減少 / (增加) (等同現金除外)	Decrease / (Increase) in bank deposits (other than cash equivalents)		22,600	(124,600)
已收利息	Interest received		7,949	13,966
購買物業、設備及器材 和無形資產	Purchase of property, plant and equipment and intangible assets		(9,837)	(19,900)
來自 / (用作) 投資項目之 現金淨額	Net cash from / (used in) investing activities		20,712	(130,534)

附錄 C

APPENDIX C

公司註冊處營運基金現金流量表 (續)

Companies Registry Trading Fund Statement of Cash Flows (Continued)

截至2010年3月31日止年度
for the year ended 31 March 2010

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2010	2009
來自融資項目之 現金流量	Cash flows from financing activities			
已付股息	Dividend paid		(134,739)	(65,073)
用作融資項目之 現金淨額	Net cash used in financing activities		(134,739)	(65,073)
現金及等同現金的 增加 / (減少) 淨額	Net increase / (decrease) in cash and cash equivalents		96,923	(52,767)
在年初的現金及 等同現金	Cash and cash equivalents at beginning of year		49,963	102,730
在年終的現金及 等同現金	Cash and cash equivalents at end of year	(14)	146,886	49,963

第六十七頁至八十七頁之附註亦為本財務報表的一部分。
The notes on pages 67 to 87 form part of these financial statements.

財務報表附註

Notes to the Financial Statements

(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。

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 its 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.

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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，或在報告期結束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。

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 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 end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next year.

(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值扣除任何減值虧損（如有）列帳，其帳面值在每個報告期結束日作出評估，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，在全面收益表內確認。如其後減值虧損降

(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 the end of each reporting period to determine whether there is objective evidence of impairment. If any impairment evidence exists, a loss is recognised in the statement of comprehensive income 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

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低，並證實與在確認減值虧損後出現的事件相關，則該減值虧損在全面收益表內回撥。

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。至於自1993年8月1日購置的各項物業、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任何減值虧損列帳（附註2(f)）：

- 在1993年8月1日撥給營運基金自用的物業；及

after the impairment loss was recognised, the impairment loss is reversed through the statement of comprehensive income.

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 at cost less accumulated depreciation and any impairment losses (note 2(f)):

- buildings held for own use appropriated to the CRTF on 1 August 1993; and

- 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 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，並在出售當天列入全面收益表內確認。

(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

- 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 their estimated useful lives as follows:

- Buildings 30 years
- Computer equipment 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 statement of comprehensive income 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

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資及材料費用。無形資產按成本值扣除累計攤銷及任何減值虧損列帳（附註2(f)）。

無形資產的攤銷按估計可使用年期（5年）以直線法列入全面收益表。

(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）的帳面值在每個報告期結束日評估，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全面收益表內確認入帳。資產的可收回數額為其公平值減出售成本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報告期結束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。

expenditure capitalised includes direct labour and cost 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 statement of comprehensive income on a straight-line basis over the assets' estimated useful lives of 5 years.

(f) Impairment of fixed assets

The carrying amounts of fixed assets, including property, plant and equipment and intangible assets, are reviewed at the end of each reporting period to identify any indication of impairment. If there is an indication of impairment, an impairment loss is recognised in the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less costs to sell 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 end of the reporting period, and any adjustment to tax payable in respect of previous years.

(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使用稅務虧損及稅項抵免而產生。

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。

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，按在報告期結束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每個報告期結束日重新審閱，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。

(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.

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 end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period 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.

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(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。

(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。

(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) Employee benefits

Salaries and annual leave are accrued and recognised as expenditure 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 charged as expenditure in the year in which the associated services are rendered.

(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。這些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。

(l) 新訂及經修訂香港財務報告準則的影響

香港會計師公會頒布了多項在本會計期內生效的新訂或經修訂的香港財務報告準則。適用於本財務報表所呈報的年度的會計政策，並未因這些發展而有任何改變。然而，鑑於採納香港會計準則第1號（經修訂）「財務報表的呈報」，本財務報表的呈報方式作出變更。

(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.

(l) Impact of new and revised HKFRSs

The HKICPA has issued a number of new and revised HKFRSs which are effective for the current accounting period. There have been no changes to the accounting policies applied in these financial statements for the years presented as a result of these developments. However, as a result of adopting HKAS 1 (Revised), Presentation of Financial Statements, there are changes to the presentation of these financial statements.

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香港會計準則第1號（經修訂）引入全面收益表，並容許以單一報表或兩份相連報表呈報所有已確認收入及支出。公司註冊處營運基金選擇以單一報表呈報。該項準則亦把「資產負債表」改為「財務狀況表」及把現金流量表的英文標題“Cash Flow Statement”改為“Statement of Cash Flows”。

公司註冊處營運基金並沒有採納在本會計期尚未生效的任何新準則（附註18）。

HKAS 1 (Revised) introduces the statement of comprehensive income and presents all items of recognised income and expense, either in one single statement, or in two linked statements. The CRTF has elected to present one statement. The standard also introduces title changes from “Balance Sheet” to “Statement of Financial Position” and from “Cash Flow Statement” to “Statement of Cash Flows”.

The CRTF has not applied any new standard that is not yet effective for the current accounting period (note 18).

3. 營業額

3. Turnover

		2010	2009
押記文件登記費	Charges registration fees	15,341	16,418
公司註冊成立費	Incorporation fees	184,650	187,385
年報表登記費	Annual registration fees	106,366	102,823
查冊及影印收費	Search and copying fees	53,001	49,608
管理及代收服務費用	Fees for administration and collection services	9,332	7,112
其他費用	Others fees	22,817	25,979
總額	Total	391,507	389,325

4. 運作成本

4. Operating costs

		2010	2009
員工費用	Staff costs	155,995	165,024
一般運作開支	General operating expenses	37,781	37,190
中央行政費用	Central administration overheads	930	1,699
折舊及攤銷	Depreciation and amortisation	35,078	38,108
審計費用	Audit fees	400	457
總額	Total	230,184	242,478

5. 其他收入

5. Other income

		2010	2009
銀行存款利息	Interest from bank deposits	6,584	11,477

6. 稅款

6. Taxation

(a) 於全面收益表內扣除的稅額如下：

(a) Taxation charged to the statement of comprehensive income represents:

		2010	2009
本期稅款	Current tax		
本年名義利得稅的撥備	Provision for notional profits tax for the year	29,517	26,456
遞延稅款	Deferred tax		
暫時性差異產生及轉回	Origination and reversal of temporary differences	(2,899)	(2,226)
因調低稅率對遞延稅款期初結餘的減少	Reduction in opening deferred taxes resulting from reduction in tax rate	—	(645)
稅項支出總額	Total tax expense	26,618	23,585

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(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:

		2010	2009
除稅前盈利	Profit before tax	167,907	158,324
按香港利得稅稅率16.5% (2009年：16.5%) 計算的稅項	Tax at Hong Kong profits tax rate of 16.5% (2009 : 16.5%)	27,705	26,123
非應課稅收入的稅項 影響	Tax effect of non-taxable revenue	(1,087)	(1,893)
因調低稅率對遞延稅款期 初結餘的減少	Reduction in opening deferred taxes resulting from reduction in tax rate	—	(645)
實際稅項支出	Actual tax expense	26,618	23,585

7. 固定資產回報率

固定資產回報率是以總全面收益（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%。

7. Rate of return on fixed assets

The rate of return on fixed assets is calculated as total comprehensive income (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.

8. 物業、設備及器材

8. 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	總額
		Land and buildings	Computer equipment	Furniture and fittings	Office and specialist equipment	Total
成本	Cost					
在2008年4月1日	At 1 April 2008	398,511	23,536	13,436	275	435,758
增加	Additions	—	5,706	3,273	—	8,979
在2009年3月31日	At 31 March 2009	398,511	29,242	16,709	275	444,737
增加	Additions	—	388	601	—	989
在2010年3月31日	At 31 March 2010	398,511	29,630	17,310	275	445,726
累計折舊	Accumulated depreciation					
在2008年4月1日	At 1 April 2008	63,696	17,148	2,680	275	83,799
年內費用	Charge for the year	4,445	3,711	2,909	—	11,065
在2009年3月31日	At 31 March 2009	68,141	20,859	5,589	275	94,864
年內費用	Charge for the year	4,444	4,275	3,364	—	12,083
在2010年3月31日	At 31 March 2010	72,585	25,134	8,953	275	106,947
帳面淨值	Net book value					
在2010年3月31日	At 31 March 2010	325,926	4,496	8,357	—	338,779
在2009年3月31日	At 31 March 2009	330,370	8,383	11,120	—	349,873

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9. 無形資產

9. Intangible assets

		電腦軟件 牌照及系統開發成本 Computer software licences and system development costs	
		2010	2009
成本	Cost		
在年初	At beginning of year	151,672	140,920
增加	Additions	8,848	10,752
在年終	At end of year	160,520	151,672
累計攤銷	Accumulated amortisation		
在年初	At beginning of year	107,636	80,593
年內費用	Charge for the year	22,995	27,043
在年終	At end of year	130,631	107,636
帳面淨值	Net book value		
在年終	At end of year	29,889	44,036

10. 遞延稅款

在財務狀況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：

10. Deferred tax

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

		2010	2009
在年初的結餘	Balance at beginning of year	8,420	11,291
全面收益表內轉回	Credited to statement of comprehensive income	(2,899)	(2,871)
在年終的結餘	Balance at end of year	5,521	8,420

11. 營運基金資本

此為政府對公司註冊處營運基金的投資。

11. Trading fund capital

This represents the Government's investment in the CRTF.

12. 保留盈利

12. Retained earnings

		2010	2009
在年初的結餘	Balance at beginning of year	516,886	516,886
年度總全面收益	Total comprehensive income for the year	141,289	134,739
擬發股息	Proposed dividend	(141,289)	(134,739)
在年終的結餘	Balance at end of year	516,886	516,886

13. 擬發股息

就截至2010年3月31日止年度擬發1億4,128.9萬元作股息給政府(2009年: 1億3,473.9萬元), 相等於總全面收益的100%, 其中50%為特別股息。

13. Proposed dividend

An amount equivalent to 100% of the total comprehensive income of \$141.289 million (2009: \$134.739 million), 50% of which is special dividend, is proposed as dividend to the Government for the year ended 31 March 2010.

14. 現金及等同現金

14. Cash and cash equivalents

		2010	2009
現金及銀行結餘	Cash and bank balances	91,886	11,963
銀行存款 (等同現金部分)	Bank deposits (cash equivalents portion)	55,000	38,000
在年終的現金及 等同現金	Cash and cash equivalents at end of year	146,886	49,963

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15. 有關連機構的交易

除了那些在本財務報表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1,327.5萬元（2009年：1,077.0萬元）；
- (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1,525.5萬元（2009年：1,701.1萬元）；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60.1萬元（2009年：314.6萬元）。

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 financial statements, 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 \$13.275 million (2009: \$10.770 million);
- (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 \$15.255 million (2009: \$17.011 million); and
- (c) Capital expenditure in relation to information technology and renovation services provided by related parties amounted to \$0.601 million (2009: \$3.146 million).

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

在報告期結束日，營運基金未有在財務報表中作出準備的資本承擔如下：

		2010	2009
已核准及簽約	Authorised and contracted for	63,322	5,712
已核准惟未簽約	Authorised but not yet contracted for	—	53,813
總額	Total	63,322	59,525

16. Capital commitments

At the end of the reporting period, the CRTF had capital commitments, so far as not provided for in the financial statements, as follows:

17. 金融風險管理

(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。

(b) 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。

營運基金並無信貸風險相當集中的情況。下表列出在報告期結束日未計及所持有的任何抵押品或其他改善信貸質素項目的最高信貸風險承擔：

17. Financial risk management

(a) Investment policy

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

(b) 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.

The CRTF does not have significant concentrations of credit risk. The maximum exposure to credit risk at the end of the reporting period without taking account of any collateral held or other credit enhancements is shown below:

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		2010	2009
應收帳款	Debtors	1,854	3,219
應收有關連機構帳款	Amounts due from related parties	587	3,895
銀行存款	Bank deposits	480,400	486,000
銀行結餘	Bank balances	91,858	11,935
總額	Total	574,699	505,049

應收帳款主要包括應收利息，相關的信貸風險極低。

Debtors include mainly accrued interest and the associated credit risk is minimal.

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.

(c) 流動資金風險

(c) Liquidity risk

流動資金風險指機構在履行與金融負債相關的責任時遇到困難的風險。

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

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。由於營運基金的流動資金充裕，因此流動資金風險極低。

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. As the CRTF has a strong liquidity position, it has a very low level of liquidity risk.

(d) 利率風險

(d) Interest rate risk

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

Interest rate risk refers to the risk of loss arising from changes in market interest rates. This can be

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，市場利率變動不會影響其帳面值及營運基金的盈利和儲備。

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。營運基金無須面對重大的現金流量利率風險，因為營運基金的主要金融工具，並不是浮息的。

下表以主要計息資產在報告期結束日的帳面值並按到期日列載營運基金須承擔的利率風險。

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 bank deposits bear interest at fixed rates, their fair values will fall when market interest rates increase. However, as all the bank deposits are stated at amortised cost, changes in market interest rates will not affect their carrying amounts and the CRTF's profit and reserves.

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 is not exposed to material cash flow interest rate risk because it has no major financial instruments bearing interest at a floating rate.

The table below sets out the CRTF's exposure to interest rate risk, based on the major interest bearing assets stated at carrying amounts at the end of the reporting period and categorised by maturity dates.

		3個月 或以下	超過3個月但 不超過1年	總額
		3 months or less	More than 3 months but not more than 1 year	Total
2010				
銀行存款	Bank deposits	136,500	343,900	480,400
2009				
銀行存款	Bank deposits	192,800	293,200	486,000

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(e) 貨幣風險

貨幣風險指金融工具的公平值或未來現金流量會因匯率變動而波動的風險。

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。

(f) 公平值

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

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財務狀況表。

18. 已頒布但於截至2010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2010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

(e) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

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

(f) Fair values

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. 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 end of the reporting period.

All financial instruments are stated in the statement of financial position at amounts equal to or not materially different from their fair values.

18. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2010

Up to the date of issue of these 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 2010 and which have not been early adopted in these 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

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。

下列財務報告準則修訂及新準則可能會導致日後的財務報表須作出新的或經修訂的資料披露：

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 開始的會計期生效 Effective for accounting periods beginning on or after
香港會計準則第24號（經修訂）「關連人士披露」 HKAS 24 (Revised), Related Party Disclosures	2011年1月1日 1 January 2011
香港財務報告準則第9號「金融工具」 HKFRS 9, Financial Instruments	2013年1月1日 1 January 2013

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周文耀先生，SBS，JP
(至15.1.2010止)

公司註冊處處長
鍾麗玲女士，JP

香港交易及結算所有限公司代表
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(由16.1.2010起)

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秘書

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Ex-Officio Members

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(until 15 January 2010),
representing the Hong Kong Exchanges and Clearing Limited

Ms Ada CHUNG, JP
Registrar of Companies

Mr Mark DICKENS, JP
(from 16 January 2010),
representing the Hong Kong Exchanges and Clearing Limited

Mr Stefan GANNON, JP
representing the Hong Kong Monetary Authority

Mr John LEUNG, JP
representing the Secretary for Financial Services and the Treasury

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Official Receiver

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Mr Andrew YOUNG,
representing the Securities and Futures Commission

Secretary

Mrs Karen HO

附錄 E

APPENDIX E

重寫《公司條例》的主要建議

Rewrite of the Companies Ordinance — Major Proposals

加強董事的問責性

- 把董事須以謹慎、技巧及努力行事的責任所需達到的標準，編纂為成文法則，以便釐清董事在法律上的責任，並為董事提供一致的指引
- 限制委任法人團體為董事，規定每間私人公司最少須有一名董事為自然人，以增加透明度及提高問責性

提高透明度及 加強公司的資料披露

- 規定公司（獲豁免者除外）須擬備更具分析性和前瞻性的業務回顧，以作為董事報告書的一部分
- 規定公司須記錄大會上的表決結果，並把有關紀錄提供給成員查閱
- 規定公司須在其資本結構有變動時，向公司註冊處交付資本陳述，也就是公司股本最新資料的速寫
- 規定影響公司的押記文書須予登記並供公眾查閱。登記押記的期限由五個星期縮短至21天

Strengthen Accountability of Directors

- Codify the standard of directors' duty of care, skill and diligence with a view to clarifying directors' duties in law and providing consistent guidance to directors
- Restrict the appointment of corporate directors by requiring every private company to have at least one natural person as a director to enhance transparency and accountability

Improve Transparency and Disclosure of Company Information

- Require companies (unless otherwise exempted) to prepare a more analytical and forward-looking business review as part of the directors' report
- Require a company to record the results of a poll at general meetings and make the record available for inspection by members
- Require companies to deliver to the Companies Registry a statement of capital that is a snapshot of up-to-date information on their share capital whenever there is a change to their capital structure
- Require instruments of charges affecting companies to be registered and available for public inspection. Shorten the period for registration of charges from five weeks to 21 days

加強核數師的權利

- 核數師在執行其職務期間及在停任核數師一職而作出的陳述應享有受約制的特權
- 賦予核數師向更多相關人士索取資料的權利
- 賦予退任核數師向公司成員作出陳述的權利，說明與其停任該職有關的情況

加強對股東的保障

- 訂立更有效的規則來處理公司各種交易之中董事的利益衝突（例如貸款及合約），包括如屬公眾公司，則規定交易須獲得沒有利益關係的股東批准
- 擴大法定衍生訴訟的適用範圍，以涵蓋「多重」衍生訴訟，即由有關連公司的股東代表母公司或附屬公司提出訴訟
- 把股東要求以投票方式表決的最低規定由總表決權的10%減至5%
- 賦予股東法定權利委託代表出席大會，並在會上代其發言和表決，包括委任多過一名代表的權利，以反映所持股數

Strengthen Auditors' Rights

- Provide auditors with qualified privilege for statements made in the course of their duties and in respect of their ceasing to hold office as auditors
- Provide auditors with a right to require information from a wider group of persons
- Provide outgoing auditors with a right to issue to members a statement of the circumstances connected with their cessation of office

Foster Shareholder Protection

- Introduce more effective rules to deal with directors' conflicts of interests in various kinds of company transactions (involving, for instance, loans and contracts), including requiring disinterested shareholders' approval for these transactions in the case of public companies
- Expand the scope of statutory derivative action to cover "multiple" derivative action, i.e. an action by a shareholder of a related company on behalf of its parent company or subsidiary
- Reduce the threshold requirement for shareholders to demand a poll from 10% to 5% of the total voting rights
- Give shareholders a statutory right to appoint a proxy to attend a general meeting on their behalf and to speak and vote at the meeting, including the right to appoint multiple proxies to represent the number of shares held

附錄 E

APPENDIX E

確保規管更為妥善

- 透過賦權公司註冊處處長（1）在收到法院禁制公司使用其名稱或其名稱任何部分的命令時，向公司發出指示要求公司更改其名稱；及（2）在公司不遵從指示時，以公司的註冊編號取代其名稱，以加強對「影子公司」執法[#]
- 更新有關調查公司的條文
- 賦予公司註冊處處長取得文件、紀錄及資料的權力，以執行新《公司條例》某些條文
- 賦權公司註冊處處長可就指明的罪行准以繳款代替檢控

方便營商

- 推出以電子方式成立公司的服務及加快公司名稱註冊程序[#]
- 廢除組織章程大綱：載於現有公司組織章程大綱的資料將被視為該公司組織章程細則的條文
- 讓公司自行選擇是否備存及使用法團印章，以及放寬對公司須備有供在外地使用的正式印章的規定
- 引入公司註冊處處長以行政方式將公司恢復名列登記冊的程序，以

Ensure Better Regulations

- Enhance the enforcement against “shadow companies” by empowering the Registrar of Companies to (1) issue a direction to a company requiring it to change its name, upon receipt of a court order restraining the company to use its name or part of its name, and (2) change the name of the company to its company registration number if it fails to comply with the direction[#]
- Update the provisions on company investigations
- Give the Registrar of Companies powers to obtain documents, records and information for the enforcement of certain provisions under the new Companies Ordinance
- Empower the Registrar of Companies to compound specified offences

Business Facilitation

- Introduce electronic incorporation and expedite the company name registration process[#]
- Abolish the memorandum of association: the information contained in the memoranda of existing companies to be deemed to be regarded as provisions of the company's articles of association
- Make the keeping and use of a common seal optional and relax the requirement for a company to have an official seal for use abroad
- As an alternative to court procedure, introduce an “administrative restoration” procedure by the Registrar

[#] 有關條文已納入於二零一零年七月通過的《2010年公司（修訂）條例》。
Relevant provisions have been incorporated in the Companies (Amendment) Ordinance 2010 which was passed in July 2010.

便在簡單的除名個案中，恢復公司註冊，作為法院程序以外的另一選擇

- 就減少股本引入以償債能力測試作為依據的不經法院認許程序，作為法院認許程序以外的另一選擇
- 准許所有公司從資本中撥款購買本身股份，但必須通過償債能力測試
- 訂立免經法院的法定合併程序，准許集團內的全資公司合併
- 修訂公司就回購其股份或其控股公司的股份而提供資助的規則
- 准許公司使用影音科技在多於一個地點舉行大會
- 利便公司以電子方式及透過網站與其成員通訊
- 在取得所有成員同意的情況下無須舉行周年大會
- 准許更多私人公司遵從簡化的會計規定
- 使有關財務摘要報告的條文更簡便易行，以鼓勵公司印發該等報告

for restoring a company that has been struck off in straight-forward cases

- As an alternative to court sanction procedure, introduce a court-free procedure based on a solvency test for the reduction of share capital
- Allow all companies to purchase their own shares out of capital subject to a solvency test
- Introduce a court-free statutory amalgamation procedure for wholly-owned intra-group companies
- Revise the rules for provision of financial assistance by a company in connection with the purchase of its own shares or the shares of its holding company
- Allow general meetings to be held at more than one location by using audio-visual technology
- Facilitate companies to communicate with their members by electronic means and websites
- Allow companies to dispense with Annual General Meetings with unanimous shareholders' consent
- Allow more private companies to take advantage of simplified accounting requirements
- Make the summary financial report provisions more user-friendly to encourage the publication of such reports

附錄 E

APPENDIX E

使法例現代化

- 廢除面值制度，並規定所有股本公司的股份須採用無面值制度
- 刪除法定資本的規定
- 取消《公司條例》的限制條文，准許以無紙化方式持有和轉讓股份及債權證[#]
- 取消公司向持有人發行認股權證的權力，以及公司將股份轉換為股額的權力
- 簡化須登記的押記類別

Modernise the Law

- Remove the par-value regime and adopt a mandatory system of no par for all shares in companies with share capital
- Remove the requirement for authorised capital
- Remove the restrictive provisions under the Companies Ordinance to allow for scripless holding and transfer of shares and debentures[#]
- Remove the power of companies to issue share warrants to bearers and the power of companies to convert shares into stock
- Streamline the categories of registrable charges

[#] 有關條文已納入於二零一零年七月通過的《2010年公司（修訂）條例》。
Relevant provisions have been incorporated in the Companies (Amendment) Ordinance 2010 which was passed in July 2010.