



公 司 註 冊 處
COMPANIES REGISTRY



**MARCHING INTO
THE NEW ERA**



邁向新里程





重要數字一覽



SUMMARY OF KEY FIGURES

602,548

使用流動裝置進行公司查冊有 602,548 宗
602,548 company searches conducted through mobile devices

99.5%

在網上進行公司查冊的比率為 99.5%
99.5% company searches made online



4,551,538

查閱文件影像紀錄有 4,551,538 宗 —
平均每日 12,470 宗

4,551,538 searches of document image records - a daily average of 12,470

385,354

查閱董事索引有 385,354 宗
385,354 searches of the Directors' Index

291,939

查閱公司資料有 291,939 宗
291,939 searches of company particulars



5,667,221

共有 5,667,221 人次瀏覽本處網頁 —
平均每日 15,527 人次

5,667,221 visits to our website -
a daily average of 15,527



1,398,897

截至二零一八年三月三十一日，
公司登記冊上共有 1,398,897 間公司

1,398,897 companies on the Companies Register as at 31 March 2018



154,948

154,948 間新公司註冊成立 —
平均每個工作日 632 間

154,948 new companies incorporated - a daily average of 632



12,464

截至二零一八年三月三十一日，訂閱電子資訊的客戶有 12,464 人

12,464 users subscribed to electronic news as at 31 March 2018



139,098

接獲有關本處服務的電話查詢數目有 139,098 宗 — 平均每日 381 宗

139,098 enquiry calls received for the Registry's services – a daily average of 381

23,886

接獲有關公司備存重要控制人登記冊及信託或公司服務提供者新制度的電話查詢數目有 23,886 宗 — 平均每日 543 宗

23,886 enquiry calls received for new regimes for the keeping of Significant Controllers Registers by companies and Trust or Company Service Providers – a daily average of 543



2,896,426

交付本處登記的文件有 2,896,426 份 — 平均每個工作日 11,822 份

2,896,426 documents received for registration – a daily average of 11,822

21,444

交付本處登記的押記文件有 21,444 份
21,444 charges documents received for registration



58,134

58,134 間公司被撤銷註冊

58,134 companies deregistered

60,146

60,146 間公司的名稱從公司登記冊剔除

60,146 companies struck off the Companies Register

1,292

1,292 間公司以清盤方式解散

1,292 companies dissolved by liquidation



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.



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

年 報
Annual Report

二零一七年四月一日至二零一八年三月三十一日
1 April 2017 to 31 March 2018

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

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總經理報告

今年，本處慶祝成立二十五周年，
同時又肩負起新角色和職能。對公
司註冊處來說，今年是特具挑戰的
一年，並取得豐碩成果的一年。我
很高興向大家發表公司註冊處年報，
並趁此機會展示我們歷年來的里程
碑和成就。

*This year, we celebrate our 25th Anniversary
while we take on new roles and functions.
It has been a particularly challenging, yet
rewarding, year for the Companies Registry.
I am pleased to present our Annual Report
and take this opportunity to showcase the
Registry's milestones and achievements over
the years.*



**我們用心服務，細心聆聽，並以
行動回應**

We care, we listen and we act





二十五周年紀念

本處於一九九三年五月成立為獨立的政府部門，並於同年八月開始以營運基金的形式運作。本處主要負責實施及執行《公司條例》的條文及相關法例。

我們竭力為公司、公司股東及董事提供優質服務，以方便營商，與及鞏固香港作為國際商業和金融中心的地位。過去二十五年來，本處不遺餘力地改善服務，由一個以紙本模式運作的部門，演變成為電子化運作的部門。主要的里程碑和成就包括：

- 在一九九四至九五年度推出電腦化的上市公司董事索引及文件索引；
- 在一九九七年推出公司註冊處網站；
- 在二零零零年推出聯線公眾查冊系統，讓客戶以聯線方式查閱公司的主要資料；
- 由二零零二年起，把所有載有已登記公司文件或表格影像的縮微膠片轉換成數碼影像；

Our 25th Anniversary

Established as an independent government department in May 1993, the Registry started operating as a trading fund in August 1993. It is primarily responsible for administering and enforcing the provisions of the Companies Ordinance and related legislation.

We are fully committed to providing quality services to companies, shareholders and directors to facilitate their businesses and strengthening Hong Kong's position as an international financial and commercial centre. Over the past 25 years, the Registry has spared no effort in improving its services, shifting from paper-based processes to electronic operations. Notable milestones and achievements include:

- introduced the computerised index of directors of listed companies and document index in 1994-95;
- launched the Registry's website in 1997;
- implemented the Online Public Search System in 2000 for online search of key company information;
- converted all microfiches containing images of company documents or forms filed with the Registry into digitised images since 2002;

GM'S MESSAGE





- 在二零零五年推行「公司註冊處綜合資訊系統」(下稱「綜合資訊系統」),透過網上查冊中心提供電子查冊服務,讓客戶全日 24 小時都可取得公司資料及已登記文件的數碼影像紀錄;
 - 在二零一一年提升了綜合資訊系統,透過「註冊易」引入一站式電子公司註冊及商業登記服務,將註冊成立公司的時間縮短至少於一小時;
 - 在二零一二年推出「公司查冊流動版服務」;
 - 在二零一五年推出全面電子提交文件服務,涵蓋共 84 款指明表格;
 - 在二零一六年提供全面的「公司查冊流動版服務」,涵蓋所有查冊功能;
 - 在二零一六年完成「部門資訊科技規劃」研究,以期在未來五年全面翻新本處的資訊科技基礎設施;及
 - 在二零一七年推出「CR 交表易」流動應用程式,以方便客戶使用智能手機及流動裝置交付較常提交的指明表格。
- implemented the Integrated Companies Registry Information System ("ICRIS") in 2005 to provide electronic search services through the Cyber Search Centre, which enables customers to obtain particulars of companies and digitised images of documents on a round-the-clock basis;
 - enhanced the ICRIS to introduce one-stop electronic company incorporation and business registration services at the e-Registry in 2011, which shortened the incorporation time to less than one hour;
 - launched the Company Search Mobile Service ("CSMS") in 2012;
 - introduced full-scale electronic filing services in 2015, which covered a total of 84 specified forms;
 - provided a full-scale CSMS in 2016, covering all search functions;
 - completed the Departmental Information Technology Planning ("DITP") in 2016 with a view to revamping our IT infrastructure for the next five years; and
 - launched a "CR eFiling" mobile application in 2017 to facilitate submission of the more commonly filed specified forms using smartphones and mobile devices.

新《公司條例》的實施,是本處和香港歷史的另一個重要里程碑。本處在二零零六年年中展開全面重寫《公司條例》的工作。新《公司條例》(下稱「新條例」)包含 921 項條文及 11 個附表,在二零一二年七月獲立法會通過後,連同 12 項附屬法例於二零一四年三月生效。新條例為香港公司的註冊及運作提供了一個現代化的法律框架,鞏固香港作為主要國際商業和金融中心的地位。在我們共同努力推廣和實施新條例下,新條例一直運作暢順,我們對此感到驕傲。為進一步提升新條例的運作情況,在已考慮相關持份者的意見後,我們已於二零一八年向立法會提交新條例的第一批修訂條文。

The implementation of the new Companies Ordinance ("CO") signifies another major milestone for both the Registry and Hong Kong. The Registry initiated a comprehensive rewrite of the CO in mid-2006. The new CO, which consists of 921 sections and 11 schedules, was passed by the Legislative Council in July 2012 and came into effect in March 2014 together with 12 pieces of subsidiary legislation. The new law provides a modernised legal framework for the incorporation and operation of companies in Hong Kong, and strengthens Hong Kong's status as a major international business and financial centre. With our concerted efforts in promotion and implementation, we are proud that operations under the new CO continue to be very smooth. Taking into account the feedbacks from relevant stakeholders, we have introduced the first set of amendments to the new CO to the Legislative Council in 2018 to further enhance its operation.



二零一七至一八年度的進展

在二零一七至一八年度，我們繼續在各方面提升客戶服務，當中包括：

- 處理了 154,948 間新公司註冊成立的申請；
- 截至二零一八年三月三十一日為止，共有 1,398,897 間本地公司在公司登記冊上，數目創新高；
- 收到交付本處登記的文件有 2,896,426 份，與一年前同期比較增加 3.2%；及
- 處理了 4,551,538 宗文件影像紀錄的查冊，增幅為 9.6%。

在國際舞台上，香港繼續表現出色，根據世界銀行發表的《2018 年營商環境報告》，在 190 個經濟體中，香港在「開辦企業」方面高踞第三位，確實令我們十分鼓舞。

Progress in 2017-18

The Registry continued to enhance its customer service on all fronts in 2017-18:

- handled the incorporation of 154,948 new companies;
- reached the record number of 1,398,897 local companies on the Companies Register by 31 March 2018;
- received 2,896,426 documents for registration, an increase of 3.2% year-on-year; and
- processed 4,551,538 searches of document image records, an increase of 9.6%.

In the international arena, we are very much encouraged that Hong Kong continued to fare well, ranking third among 190 economies in starting a business, according to the World Bank's "Doing Business 2018" report.



邁向新里程

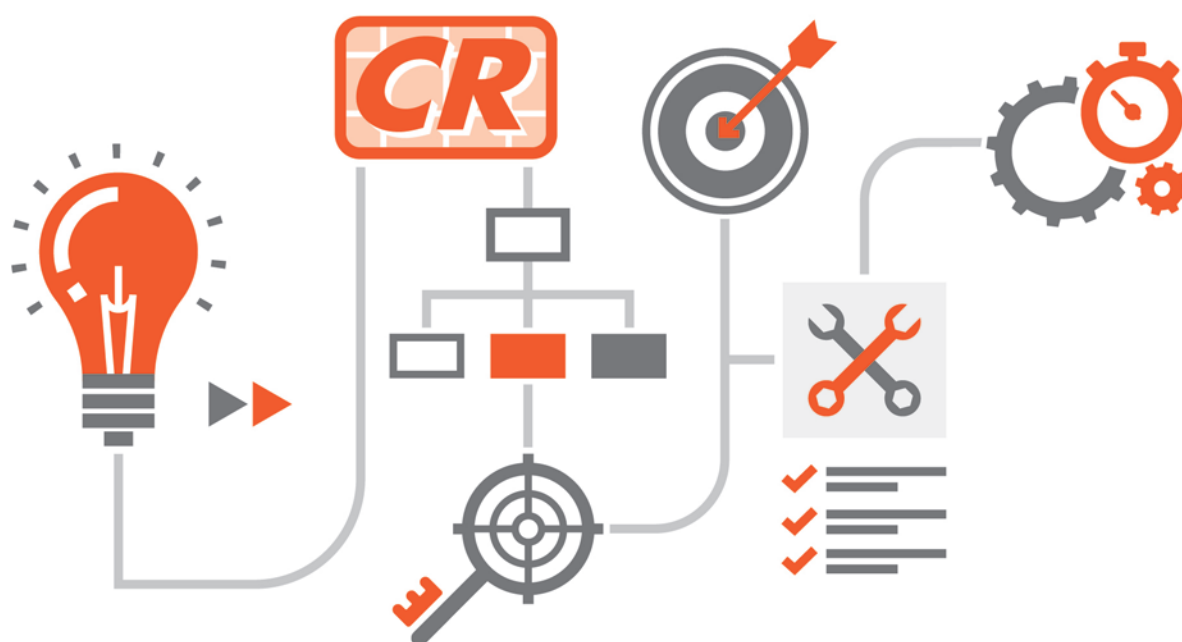
在慶祝本處成立二十五周年紀念的同時，我們不會因過往的成就而自滿，反之更戮力推出多項不同範疇的措施。本處已準備就緒，以肩負起新角色和職能，當中包括：

- 由二零一八年三月起，實施為信託或公司服務提供者設立的新發牌制度；
- 在二零一八年三月引入公司須備存重要控制人登記冊的新規定；
- 由二零一八年七月起，推行「開放式基金型公司」（一個新的公司類別）的新規管制度；
- 加大本處的執法力度，確保法例規定獲得遵從及打擊洗錢及恐怖分子資金籌集；及
- 實施「部門資訊科技規劃」研究所提出的建議，在未來數年全面翻新「公司註冊處綜合資訊系統」及構造新的資訊科技基礎設施。

Marching into the New Era

While we celebrate the Registry's 25th Anniversary, we will not rest on our laurels but will continue to champion a broad range of initiatives. The Registry has equipped itself to take up new roles and functions, including:

- Implementation of a new licensing regime for trust or company service providers from March 2018;
- Introduction of the new requirement in March 2018 for companies to keep Significant Controllers Registers;
- Implementation of a new regulatory regime for a new type of companies, open-ended fund companies, from July 2018;
- Reinforcement of our enforcement efforts to ensure compliance with statutory requirements and combat money laundering and terrorist financing; and
- Implementation of the proposals recommended in the DITP study to revamp the ICRIS and establish new IT infrastructure in the years ahead.



感謝之言

過去二十五年，很高興本處就各項工作目標已取得豐碩的成果，為我們踏入新階段奠定了堅實的基礎。我要在此衷心感謝財經事務及庫務局和各持份者對我們的鼎力支持，以及現職和曾在本處任職的同事們克盡己任、勤奮專業，使本處取得美滿成績。公司註冊處的歷史，是由我們共同努力所締造，大家可引以為傲。

我們用心服務，細心聆聽，並以行動回應……

A Word of Thanks

The past 25 years have seen us make tremendous progress towards our goals and laid a solid platform for us to march into the new era. I am very much indebted to the Financial Services and the Treasury Bureau and our stakeholders for their staunch support, and to my colleagues, past and present, for their dedication, professionalism and hard work. The history of the Registry is a shared history that we can all be proud of.

We care, we listen and we act……



鍾麗玲太平紳士
公司註冊處處長暨
公司註冊處營運基金總經理

Ms Ada LL Chung, JP
Registrar of Companies and
General Manager, Companies Registry Trading Fund

公司註冊處簡介

蘇信堅先生
Mr Richard SK SO
業務經理
Business Manager

侯灼彬先生
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部門主任秘書
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公司註冊處經理
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鍾麗玲女士
Ms Ada LL CHUNG
公司註冊處處長
Registrar of Companies

徐麗貞女士
Ms Kitty LC TSUI
公司註冊處律師
Registry Solicitor



關於公司註冊處營運基金

公司註冊處（下稱「本處」）的歷史可追溯至一九九三年五月一日，當日本處成立為獨立的政府部門，而同年八月一日，根據前立法局通過的決議，本處成立為公司註冊處營運基金。自此，公司註冊處營運基金根據《營運基金條例》（第 430 章），一直按照商業原則，在財政自給的基礎上運作。本處的收入必須足以支付提供服務的一切開支，所運用的固定資產平均淨值亦須取得合理回報。

About the Companies Registry Trading Fund

The history of the Companies Registry ("the Registry") dates back to 1 May 1993 when it was established as an independent government department and 1 August 1993 when a resolution was passed by the Legislative Council to establish it as a trading fund. The Companies Registry Trading Fund has since been operating under commercial principles on a self-financing basis in accordance with the Trading Funds Ordinance (Cap. 430). The Registry is required to meet expenses incurred in the provision of services out of its income and achieve a reasonable return on the average net fixed assets employed.

A SNAPSHOT OF THE CR





組織架構

截至二零一八年三月三十一日，本處共有 457 名員工，包括 350 名公務員及 107 名合約員工。

Organisation Structure

The Registry had 457 employees as at 31 March 2018, comprising 350 civil servants and 107 contract staff.





管理委員會

管理委員會由公司註冊處處長擔任主席，成員包括本處全體首長級人員。委員會負責訂定策略方向，制訂政策及管理本處的業務，目的是實踐本處的理想和使命。委員會定期召開會議，以監督本處的運作和表現。

Management Board

The Registry's management board is chaired by the Registrar of Companies and composed of all directorate officers. The board is responsible for setting strategic direction, formulating policies and managing the Registry's business affairs with the aim of achieving its vision and mission. The board meets regularly to oversee the Registry's operations and performance.





企業管治綱領

本處致力維持高水平的企業管治。我們明白，良好的企業管治對提升本處運作的效率及效能，以及維持公眾對本處企業管治能力及誠信的信心和信任，至為重要。本處自二零一二年五月已頒布公司註冊處企業管治政策聲明。該聲明概述了本處的企業管治綱領，並就如何在本處應用管治原則提供指引。

Corporate Governance Framework

The Registry is committed to maintaining a high standard of corporate governance. We recognise that good corporate governance is essential to enhancing the efficiency and effectiveness of our operations and sustaining public confidence and trust in the Registry's capability and integrity. The Registry has promulgated a Corporate Governance Statement since May 2012, which outlines its Corporate Governance Framework and provides guidance on the application of its governance principles.



企業社會責任政策

在企業社會責任及環境可持續發展方面，本處在業務運作、關心社會、關注環境及關懷員工福祉這些目標上，均致力保持崇高的操守標準。為此，本處自二零一零年起選定企業社會責任政策聲明，以闡述本處履行企業社會責任的綱領。

Corporate and Social Responsibility Policy

The Registry strives to uphold the highest ethical standards of corporate social and environmental sustainability in the conduct of its business, caring for the community, the environment and the well-being of its staff members. The Registry has adopted a Corporate Social Responsibility Policy Statement since 2010, setting out the framework for discharging its corporate social responsibilities.

企業社會責任綱領 Framework of Corporate and Social Responsibilities

關懷員工
Caring for Staff Members

關注環境
Caring for the Environment

關心社會
Care for the Community

保持崇高的操守標準
Maintaining Highest Ethical Standards





業務回顧



BUSINESS REVIEW

本處所提供的服務，主要包括為公司辦理註冊、為法定申報表辦理登記事宜，以及為公眾人士提供服務，讓他們取得法定登記冊所載的公司資料。我們會繼續在業務運作上善用先進科技和創新意念，務求為客戶提供優質服務。隨着使用智能手機和流動裝置日益普及，我們不遺餘力地拓展電子服務，將服務範圍擴展至包括流動平台。

公司註冊成立

本處透過「註冊易」(www.eregistry.gov.hk) 提供一站式電子公司註冊及商業登記服務，將註冊成立公司的時間縮短至少於一小時。二零一七年六月，我們成功提升了免費的「CR 交表易」流動應用程式的功能，以利便客戶使用智能手機及流動裝置註冊成立公司。超過 30% 的註冊申請，是透過「註冊易」或「CR 交表易」流動應用程式，以電子形式交付本處。

在二零一七至一八年度，新公司註冊成立的數目輕微下跌 6.2% 至 154,948 間 - 平均每日 632 間。下跌的主要原因，是在商業登記費的豁免於二零一七年四月一日屆滿前的一個年度（特別是在二零一七年三月份），公司註冊成立的數目高企。在新註冊成立的公司當中，約 84% 是由一名成員組成。

The Registry's services mainly comprise the registration of companies and statutory returns and the provision of services for members of the public to obtain company information held on statutory registers. We continue to apply the latest technology and innovative ideas to our operations with an aim to provide quality service to our customers. Given the increasing popularity of smartphones and mobile devices, we spare no effort in expanding our electronic services to cover the mobile platform.

Incorporation of Companies

The Registry has been providing a one-stop electronic company incorporation and business registration service at the e-Registry (www.eregistry.gov.hk), thereby shortening incorporation time to less than one hour. In June 2017, the free "CR eFiling" mobile application was enhanced to facilitate the incorporation of companies using smartphones and mobile devices. Over 30% of the applications for incorporation were delivered electronically through the e-Registry or the "CR eFiling" mobile application.

In 2017-18, the number of new companies incorporated decreased mildly by 6.2% to 154,948 - a daily average of 632. The decrease was primarily because of a high figure of company incorporations in the previous year, particularly in March 2017 prior to the expiry of the business registration fee waiver on 1 April 2017. About 84% of the new companies incorporated were one-member companies.





文件登記

本處在「註冊易」提供全面的電子提交文件服務，涵蓋 84 款指明表格。客戶亦可選擇使用智能手機及流動裝置，透過「CR 交表易」流動應用程式交付較常提交的指明表格（例如周年申報表）。

在二零一七至一八年度，交付本處登記的文件數目共有 2,896,426 份 - 平均每日 11,822 份，較前一年度增加 3.2%。登記文件提供了公司在不同範疇的營運資料，包括公司組織章程細則、董事及公司秘書的委任、辭職及其有關詳情更改的通知書、註冊辦事處地址更改通知書、股份配發申報書和周年申報表等。

公眾查冊

現時，公眾透過全日 24 小時運作的網上查冊中心及公司查冊流動版服務進行公司查冊的比率已超過 99.5%。本處自二零一六年五月起，已開始透過流動平台提供全面公司查冊流動版服務。公眾人士現在可隨時隨地使用智能手機及流動裝置，進行所有類別的公司查冊。

在二零一七至一八年度，查閱文件影像紀錄共有 4,551,538 宗 - 平均每日 12,470 宗，較前一年度增加 9.6%。而查閱公司資料及董事索引的數目，亦分別增加至 291,939 宗及 385,354 宗，增幅分別為 8.0% 及 2.6%。

客戶可聯線閱覽或下載公司資料及已登記文件的數碼影像紀錄。透過「註冊易」註冊成立的新公司的資料，可在公司註冊成立後隨即讓公眾查閱。年內，登記聯線用戶約有 3,000 名。

Registration of Documents

The Registry provides a full-scale electronic filing service covering 84 specified forms at the e-Registry. Customers can also choose to submit more commonly filed specified forms (e.g. annual returns) through the "CR eFiling" mobile application using smartphones and mobile devices.

In 2017-18, the Registry received a total of 2,896,426 documents for registration - a daily average of 11,822 documents, representing an increase of 3.2% over 2016-17. These documents provide information on different aspects of a company's operations and they include the articles of association, notifications of appointments, resignations and changes in the particulars of directors and company secretaries, changes of registered office addresses, returns of allotments and annual returns.

Public Searches

Nowadays, over 99.5% of company searches were made through the Registry's Cyber Search Centre and the Company Search Mobile Service, which is provided on a round-the-clock basis. The Registry has been providing a full-scale Company Search Mobile Service on the mobile platform since May 2016. Members of the public can now conduct all types of company searches anytime and anywhere on their smartphones and mobile devices.

In 2017-18, a total of 4,551,538 searches of document image records were made - a daily average of 12,470, representing an increase of 9.6% over 2016-17. The numbers of searches of company particulars and the Directors' Index also rose by 8.0% to 291,939 and by 2.6% to 385,354 in 2017-18 respectively.

Particulars of companies and digitised image of documents registered with the Registry can be viewed or downloaded online. Particulars of new companies incorporated at the e-Registry are available for public inspection immediately upon incorporation. There were about 3,000 registered online users during the period.

「監察易」及「周年申報表 e 提示」服務

本處亦免費提供增值服務。本處向「註冊易」登記用戶免費提供「周年申報表 e 提示」服務，藉以提醒公司交付法定文件的責任。公司在「註冊易」登記成為用戶後，即可自動收到交付周年申報表的電子提示。此外，透過「監察易」服務，「註冊易」的所有公司用戶如有文件獲本處登記在其公司的公眾紀錄時，會即時收到由本處發出的電子通知書。

e-Monitor and e-Reminder

The Registry also provides value-added services free-of-charge. An Annual Return e-Reminder Service is provided to registered users to remind companies of their statutory filing obligations. Once a company is registered as a user at the e-Registry, it will automatically receive electronic reminders for filing annual returns. In addition, through the e-Monitor service, all company users of the e-Registry will receive instant electronic notification when a document is registered in the public records of the company.

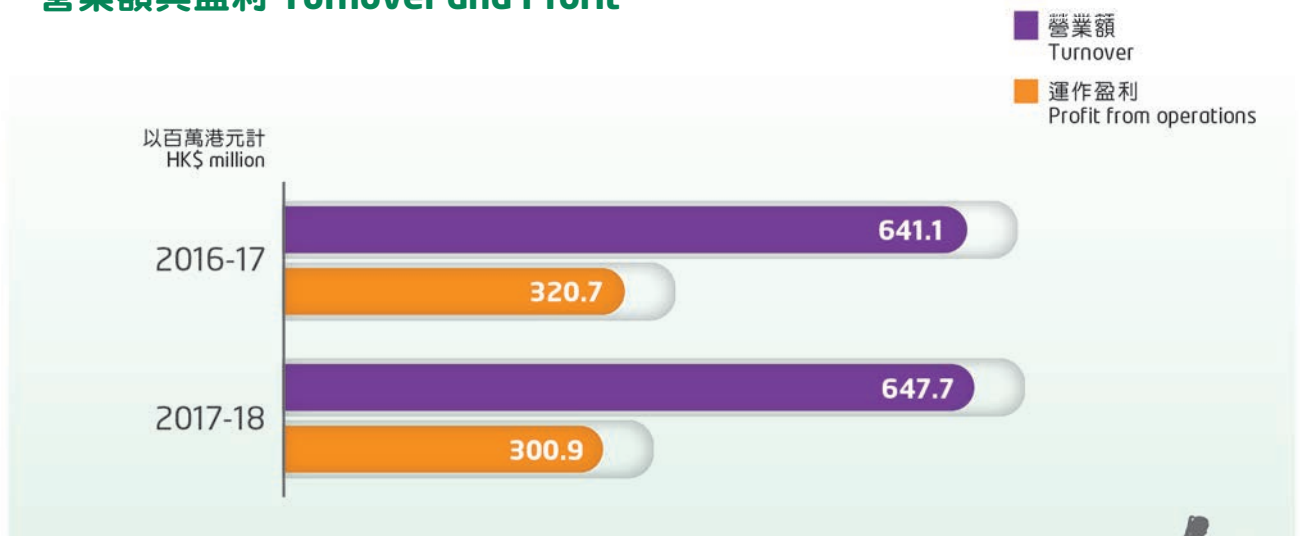
財務表現

在二零一七至一八年度，本處的財務表現保持平穩，營業額維持在 6 億 4,770 萬元的水平，與二零一六至一七年度（6 億 4,110 萬元）相比，增幅為 1%。而本處的開支則較二零一六至一七年度輕微上升 8.2% 至 3 億 4,680 萬元，主要原因是員工費用及運作開支有所增加。本處的運作盈利為 3 億 90 萬元，與二零一六至一七年度（3 億 2,070 萬元）相比，錄得 6.2% 跌幅。

Financial Performance

The performance of the Registry was steady in 2017-18. Turnover was maintained at \$647.7 million, which was 1% above that of 2016-17 (2016-17: \$641.1 million). Expenditure rose mildly by 8.2% to \$346.8 million as compared to 2016-17, mainly owing to increase in staff costs and operating expenses. Profit from operations recorded a decrease of 6.2% to \$300.9 million (2016-17: \$320.7 million).

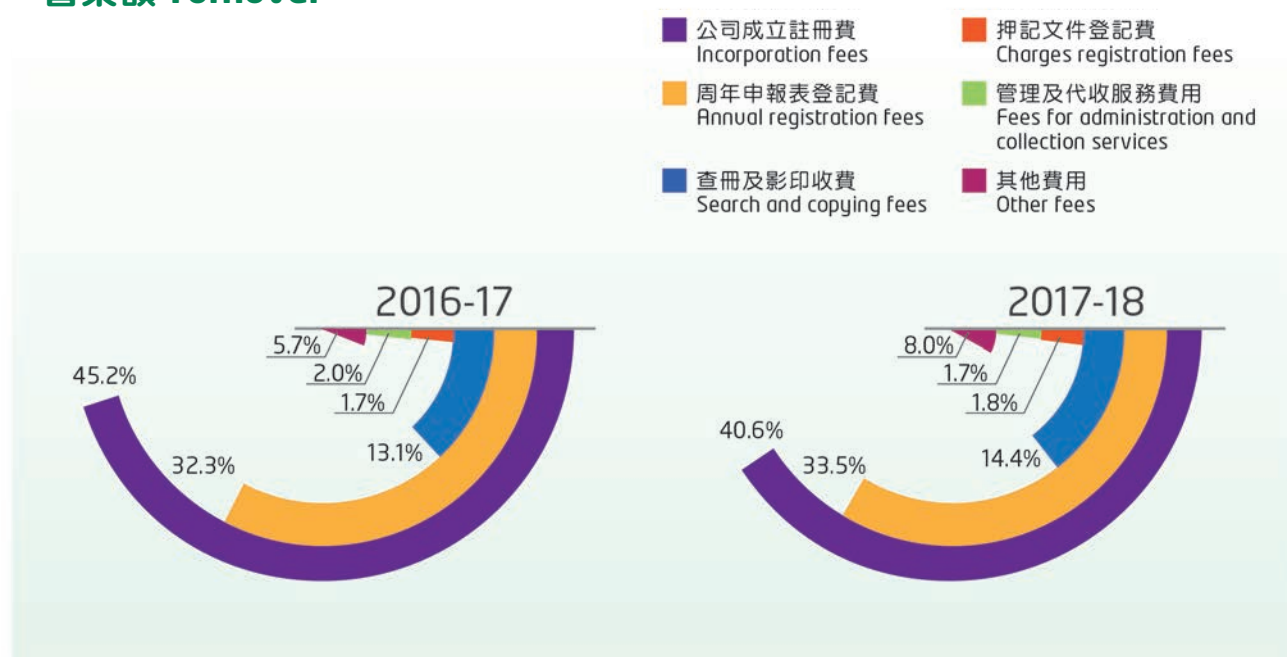
營業額與盈利 Turnover and Profit



本處的收入主要來自新公司註冊成立、周年申報表登記和公司資料查冊。在二零一七至一八年度，本處收取的公司成立註冊費為2億6,290萬元，與二零一六至一七年度（2億9,000萬元）相比，跌幅為9.3%，這與年內公司註冊成立的數目輕微下跌的情況相符。另一方面，隨着公司登記冊上的公司數目增加，本處在二零一七至一八年度來自周年申報表登記費及查冊費的收入相應增加，增幅分別約4.7%及11.3%。

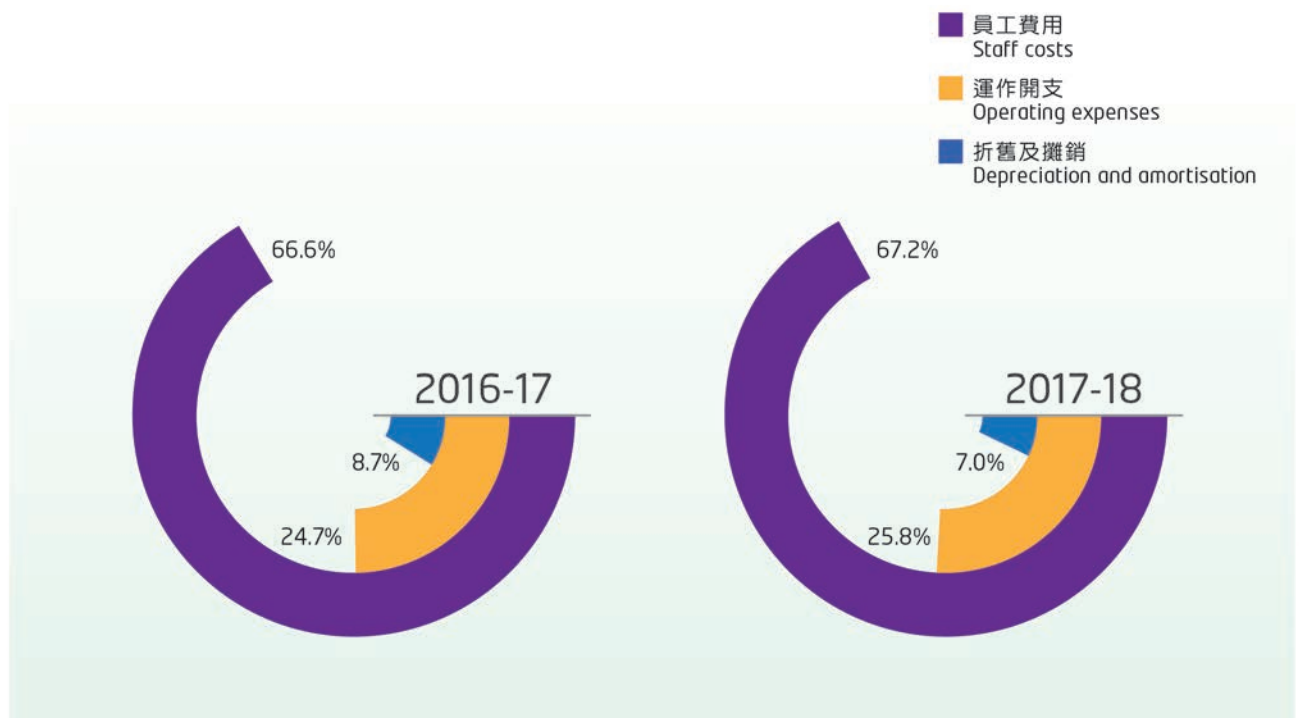
The Registry's revenue is mainly derived from the incorporation of new companies, registration of annual returns and searches for company information. In 2017-18, revenue from incorporation fees experienced a decrease of 9.3% to \$262.9 million (2016-17: \$290.0 million), which corresponds with the mild decrease in the number of companies incorporated in the year. On the other hand, owing to the increasing number of companies on the Companies Register, the Registry saw revenue growth from annual registration fees and search fees by about 4.7% and 11.3% respectively in 2017-18.

營業額 Turnover





運作成本 Operating Costs



本處多年來一直能夠達致所訂的財務目標，並維持足夠儲備以應付可持續發展的需要。穩健的財務狀況讓本處得以在未來數年全面翻新現時的「公司註冊處綜合資訊系統」及建設新的資訊科技基礎設施，藉以向公眾提供優質服務。由於本處的業績很大程度視乎公司的業務情況，而公司的業務情況又受全球和本地經濟狀況影響，因此本處在財務策劃方面會繼續採取審慎態度，並嚴格監控資源的運用。

The Registry has been able to meet its financial objectives over the past years and maintain sufficient reserve to support its on-going development needs. This healthy financial position enables us to undertake a revamp of the existing Integrated Companies Registry Information System and build a new IT infrastructure in the next few years for providing quality services to the community. As the Registry's performance is highly dependent on company activities which are in turn affected by global and local economic conditions, we will continue to stay prudent in financial planning and will apply strict control over the use of resources.

25 年來的發展及成績

YEARS OF



過往統計數字一覽表

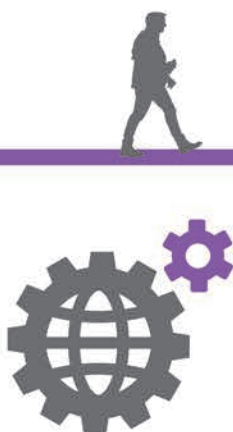
Summary of Historical Statistics

	1993-94	2017-18	增長數目 Increase	增幅 (以倍計算) Times
註冊成立的新公司數目 Number of new companies incorporated	59,784	154,948	95,164	2.6
在公司登記冊上的本地公司數目 (截至財政年度完結時) Number of local companies on the Companies Register as at end of the financial year	429,070	1,398,897	969,827	3.3
在公司登記冊上的非香港公司數目 (截至財政年度完結時) Number of non-Hong Kong companies on the Companies Register as at end of the financial year	3,648	10,525	6,877	2.9
交付本處登記的文件數目 Number of documents received for registration	1,252,953	2,896,426	1,643,473	2.3
查閱文件影像紀錄的數目 Number of searches on document image records	1,936,701	4,551,538	2,614,837	2.4
員工數目 (截至財政年度完結時) Headcount as at end of the financial year	361	457	96	1.3



GROWTH AND ACHIEVEMENTS





MAJOR EVENTS

1993

公司註冊處於五月一日成立為獨立的政府部門，並於八月一日成為營運基金部門

The Companies Registry was established as an independent government department on 1 May, and as a trading fund department on 1 August

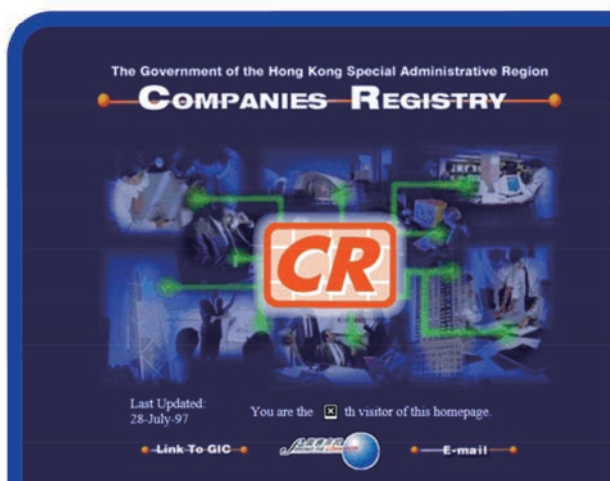
1994-95

推出電腦化的上市公司董事索引及文件索引

Introduced the computerised index of directors of listed companies and document index



大事紀要



1997

推出公司註冊處網站 (www.cr.gov.hk)

Launched the Companies Registry's website (www.cr.gov.hk)





2000

推出「公司註冊處聯線公眾查冊系統」，讓登記客戶以聯線方式查閱公司的主要資料

Launched the Companies Registry Online Public Search System for online searches of key company information by subscribers

2002-03

把所有載有已登記公司文件或表格影像的縮微膠片轉換成數碼影像，為推行「公司註冊處綜合資訊系統」（下稱「綜合資訊系統」）第一階段作好準備

Converted all microfiches containing images of company documents or forms filed with the Registry into digitised images to prepare for the implementation of Phase I of the Integrated Companies Registry Information System ("ICRIS")



2006

展開重寫《公司條例》的工作

Commenced the rewrite of the Companies Ordinance

2005

推行「綜合資訊系統」第一階段，並推出網上查冊中心的電子查冊服務

Implemented ICRIS Phase I and launched the electronic search services at the Cyber Search Centre





2009

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

Was the Second Runner-up in the Service Enhancement Award (Small Department Category) under the Civil Service Outstanding Service Award Scheme 2009



2011

推行「綜合資訊系統」第二階段，並為公司註冊推出「註冊易」入門網站 (www.eregistry.gov.hk)

Implemented Phase II of the ICRIS and launched the e-Registry portal (www.eregistry.gov.hk) for company incorporation



推行一站式公司註冊及商業登記服務

Implemented a one-stop service for the incorporation of companies and business registration



榮獲「2011年公務員優質服務獎勵計劃」的「部門精進服務獎」(小部門組別)銀獎

Received the Silver Prize of the Departmental Service Enhancement Award (Small Department Category) under the Civil Service Outstanding Service Award Scheme 2011



2012

《公司條例草案》獲立法會通過成為新《公司條例》

The Legislative Council enacted the Companies Bill to become the new Companies Ordinance

推出新的「公司查冊流動版服務」，服務涵蓋查閱公司基本資料

Launched the new Company Search Mobile Service to provide searches on basic company information



「註冊易 - 電子成立公司及一站式公司成立暨商業登記服務」榮獲「2012香港資訊及通訊科技獎」的「最佳公共服務應用（電子轉化）獎」金獎

Received the Best Public Service Application (Transformation) Gold Award for the "e-Registry-E-Incorporation and One-stop Service for Company Incorporation and Business Registration" in the Hong Kong ICT Awards 2012



2014

於三月三日實施新《公司條例》

Implemented the new Companies Ordinance on 3 March



2013

榮獲「2013年公務員優質服務獎勵計劃」的「部門精進服務獎」（小部門組別）銀獎

Received the Silver Prize of the Departmental Service Enhancement Award (Small Department Category) under the Civil Service Outstanding Service Award Scheme 2013



2015

在「註冊易」推出全面電子提交文件服務，涵蓋共84款指明表格

Launched a full-scale electronic filing service covering a total of 84 specified forms at the e-Registry

榮獲「2015年公務員優質服務獎勵計劃」的「部門精進服務獎」(小部門組別)金獎

Received the Gold Prize of the Departmental Service Enhancement Award (Small Department Category) under the Civil Service Outstanding Service Award Scheme 2015



2017

推出免費的「CR交表易」流動應用程式，以方便客戶交付較常提交的指明表格

Launched a free "CR eFiling" mobile application for submission of more commonly filed specified forms



連續九年(2009-2017)贏得「中小企業最佳拍檔獎」
Won the Best SME's Partner Award for nine consecutive years (2009-2017)

2016

推出全面的「公司查冊流動版服務」，涵蓋所有類別的公司查冊服務

Launched a full-scale Company Search Mobile Service covering all types of company searches





舉辦兩個大型會議 — 「2017公司註冊論壇」及「企業管治圓桌會議」

Held two major conferences, Corporate Registers Forum 2017 and the Corporate Governance Roundtable

榮獲「2017年公務員優質服務獎勵計劃」的「部門精進服務獎」（小部門組別）銀獎、隊伍獎（監管／執行服務）銅獎及特別嘉許（誠信管理）

Won the Silver Prize of the Departmental Service Enhancement Award (Small Department Category) in the Civil Service Outstanding Service Award Scheme 2017, the Bronze Prize and a Special Citation (Integrity Management) of the Regulatory / Enforcement Service Team Award



2018

於三月一日實施信託或公司服務提供者新發牌制度及公司備存重要控制人登記冊的新制度

Implemented new regimes for Trust or Company Service Providers and keeping of Significant Controllers Registers by companies on 1 March



獲頒發超越 10 年「同心展關懷」標誌

Received the "10 Years Plus Caring Organisation" logo





邁向新里程





過去二十五年來，本處取得重大的發展及成績。藉著善用創意和先進科技，本處由一個以紙本模式運作的部門，演變成一個先進的電子化部門。截至二零一八年三月底，在公司登記冊上的本地公司數目增至 140 萬間，與一九九三年比較，增加三倍。

二零一四年三月三日新《公司條例》的成功實施，是本處歷史的一個重要里程碑。新條例旨在加強企業管治、方便營商、確保規管得宜，以及使香港的公司法例現代化，從而提升香港的競爭力，並鞏固香港作為國際金融和商業中心的地位。

邁向新里程，本處已準備就緒，以肩負起新角色和職能。

The Registry has seen considerable growth and achievements over the past 25 years. Riding on innovative ideas and new technology, the Registry has transformed itself from a paper-based registry to a highly electronic one. From 1993 to the end of March 2018, the number of local companies on the Companies Register has increased threefold to 1.4 million.

The successful implementation of the new Companies Ordinance ("CO") on 3 March 2014 signified a major milestone in the history of the Registry. Through enhancing corporate governance, facilitating business, ensuring better regulation and modernising Hong Kong's company law, the new CO strengthens Hong Kong's competitiveness and position as an international financial and commercial centre.

Marching into the new era, the Registry has equipped itself to take up new roles and functions.



NEW MILESTONES



信託或公司服務提供者 發牌制度

為加強香港打擊洗錢及恐怖分子資金籌集的監管制度以遵從財務行動特別組織制訂的標準，本處自二零一八年三月一日起，已根據《打擊洗錢及恐怖分子資金籌集條例》(第615章)(下稱「《打擊洗錢條例》」)肩負作為信託或公司服務提供者的發牌當局的新使命。在新的發牌制度下，信託或公司服務提供者須按照規定向公司註冊處處長(下稱「處長」)申請牌照，並須符合「適當人選」準則，方可在香港經營提供信託或公司服務的業務。處長亦獲賦權批給、拒絕批給、續批、暫時吊銷或撤銷牌照，及施加或更改牌照條件。

本處在九龍灣設立新辦事處，即「信託及公司服務提供者註冊辦事處」，以實施及執行發牌制度。本處亦已推出新網站(www.tcsp.cr.gov.hk)，就新發牌制度提供詳細資料。信託或公司服務提供者牌照申請人可在該網站以電子方式提交申請。該網站亦免費提供查閱「信託或公司服務持牌人登記冊」的服務。

Licensing of Trust or Company Service Providers

In an effort to enhance Hong Kong's regulatory regime for combating money laundering and terrorist financing to comply with standards set by the Financial Action Task Force, the Registry has taken up a new role as the licensing authority for trust or company service providers ("TCSPs") under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615) ("AMLO") since 1 March 2018. Under the new licensing regime, TCSPs are required to apply for a licence from the Registrar of Companies ("the Registrar") and satisfy a "fit-and-proper" test before they can provide trust or company services as a business in Hong Kong. The Registrar is also empowered to grant, refuse to grant, renew, suspend or revoke a licence, and impose or vary any conditions in relation to a licence.

A new office, the Registry for Trust and Company Service Providers, has been set up in Kowloon Bay to administer and enforce the licensing regime. A new website (www.tcsp.cr.gov.hk) has also been launched to provide detailed information relating to the new licensing regime. Applicants for TCSP licences may submit applications electronically at the website. Free searches of the Register of TCSP Licensees are also provided on the website.





公司備存重要控制人登記冊

為履行香港作為財務行動特別組織的成員司法管轄區的國際責任，立法會於二零一八年一月二十四日通過《2018 年公司（修訂）條例》，藉此提升法團擁有權的透明度。在新制度下，所有在香港成立為法團的公司均須取得和保存實益擁有權的最新資料，以備存重要控制人登記冊，供執法人員查閱。新規定已於二零一八年三月一日實施。

為了協助公司遵從新規定，本處向公司登記冊上的所有本地公司發出共 139 萬封信，向他們解釋新法例規定。此外，本處亦在網頁 (www.cr.gov.hk) 設立一個專設欄目，就新規定提供有用資料。截至二零一八年三月三十一日，本處已就新規定回覆了超過 18,000 宗口頭查詢及 1,600 宗電郵查詢。

加大執法力度

本處為了有效履行新的角色及職能，已展開對公司和信託或公司服務提供者進行有力的實地巡查計劃，確保他們遵從相關的《公司條例》及《打擊洗錢條例》下的法例規定。在實地巡查信託或公司服務提供者時，本處亦會查核有關遵從打擊洗錢及恐怖分子資金籌集規定的紀錄，以確保他們已制訂適當的政策、制度及措施以執行客戶盡職審查及備存相關的紀錄。而相若的實地巡查及合規審查亦擴展至適用於持牌放債人，以實施及執行《放債人條例》(第 163 章)。

Keeping of Significant Controllers Registers by Companies

In order to fulfil Hong Kong's international obligations as a member jurisdiction of the Financial Action Task Force, the Companies (Amendment) Ordinance 2018 was enacted by the Legislative Council on 24 January 2018 to enhance the transparency of corporate ownership. Under the new regime, all companies incorporated in Hong Kong are required to obtain and maintain up-to-date beneficial ownership information, by way of keeping a Significant Controllers Register, for inspection by law enforcement officers on demand. The new requirements have come into operation on 1 March 2018.

To facilitate compliance, the Registry has sent a total of 1.39 million letters to all local companies on the Companies Register to explain the new statutory requirements. Moreover, a dedicated thematic section has been set up on the Registry's website (www.cr.gov.hk) to provide useful information on the new requirements. Up to 31 March 2018, over 18,000 verbal enquiries and 1,600 email enquiries on the new requirements have been answered.

Strengthening our Enforcement Efforts

To carry out its new roles and functions effectively, the Registry has embarked on vigorous site inspection programmes on companies and TCSPs to ensure their compliance with the statutory requirements under the CO and the AMLO respectively. Checks on anti-money laundering and counter-terrorist financing compliance records have also been carried out during the site inspections on TCSPs to ensure that they have put in place proper policies, systems and measures on the conduct of customer due diligence and related record-keeping. Similar site inspections and compliance checks have been extended to licensed money lenders in the administration and enforcement of the Money Lenders Ordinance (Cap. 163).



年內，本處亦加大力度，對未有根據新《公司條例》提交周年申報表及帳目的擔保公司，採取更適時和有效的執法行動。為確保公司登記冊載有最新的資料，本處加強行動，把不再營運的公司剔除。

During the year, the Registry also strengthened its efforts to take more timely and effective enforcement actions against guarantee companies which defaulted in the filing of annual returns and accounts under the new CO. To ensure that information on the Companies Register is up-to-date, the Registry stepped up its actions to strike off companies which are no longer in operation.

引入「開放式基金型公司」

當局於二零一八年七月引入名為「開放式基金型公司」的新公司形式。根據《證券及期貨條例》(第 571 章)，本處主要負責開放式基金型公司成立為法團及法定法團文件存檔的事宜。引入新的開放式基金型公司結構，將拓展香港的基金類型及銷售網絡，並推廣香港作為基金產品的源頭，以深化並擴闊香港資產管理業的規模。這些發展能帶動對專業服務的需求，亦有助鞏固香港的國際金融中心地位。

Introduction of Open-ended Fund Companies

A new type of companies, the open-ended fund companies ("OFC"), was introduced in July 2018 with the Registry being primarily responsible for the incorporation and statutory corporate filings of OFC under the Securities and Futures Ordinance (Cap.571). The new OFC structure diversifies Hong Kong's fund types, expands the fund distribution network and promotes fund origination in Hong Kong to deepen and broaden Hong Kong's asset management industry. These in turn drive demand for professional services and help strengthen Hong Kong's position as an international financial centre.

全面翻新「公司註冊處綜合資訊系統」

我們已於二零一六年完成一項「部門資訊科技規劃」研究，該項研究包括全面檢討本處的資訊科技系統及相關基礎設施。隨後，本處已展開全面翻新資訊系統的招標工作，藉以推行「新一代公司註冊處綜合資訊系統」(下稱「全面翻新的資訊系統」)的項目。在未來五年，全面翻新的資訊系統最終會成為本處資訊科技的關鍵性基礎設施，取代現時支援本處核心業務運作的所有資訊系統，包括收取文件及款項、文件掃描、文件登記及公眾查冊服務。

Revamp of the Integrated Companies Registry Information System

With the completion of the Departmental Information Technology Planning study in 2016, encompassing a comprehensive review of the Registry's IT systems and the related infrastructure, the Registry embarked on a tendering exercise to implement a project entitled "the Next Generation of Integrated Companies Registry Information System for the Companies Registry" ("Revamped ICRIS") to revamp its information systems. In the next five years, the Revamped ICRIS will eventually replace all existing information systems as a mission-critical IT cornerstone of the Registry supporting its core business operations, including the receipt of documents and payments, document scanning, registration and public search services.

全面翻新的資訊系統將由完善穩健、安全及可擴充的資訊科技基礎設施支援。這資訊系統將透過一站式網站 - 一個集合所有相關資訊、應用程式及本處與持份者進行互動的單一平台，提供所有電子服務，給客戶帶來優化及一致性的體驗。透過連接公司查冊、提交文件及其他電子服務的統一的接入點，客戶將可在單一平台更有效率地將業務資料提交本處登記。全面翻新的資訊系統提供優質及個人化的文件登記服務及具備新功能和特點的查冊服務，以方便營商。

網站轉型

本處現時的網站 (www.cr.gov.hk) 於一九九七年首次推出。在二零一七年，本處完成了對全面翻新現時網站的研究工作。全面翻新工程現已按照研究的建議展開，預計於二零一九年年初完成。

翻新工程旨在優化網站設計，藉以提供一個更有效率和成效的渠道讓本處與不同界別的持份者溝通。此外，無論是在提供電子服務還是發布資訊方面，翻新工程將會為本處的所有網站構築一個全新及一致性的面貌。

The Revamped ICRIS will be supported by a robust, secure and scalable IT infrastructure. The enhancements will also bring about improvement and consistency in customers' experience through the provision of a one-stop website for all electronic services - a single platform for all relevant information, applications and the Registry's interaction with stakeholders. Through a unified access to business applications such as company searches, filing of documents and other electronic services, customers will be able to submit business information for registration more efficiently using a single platform. Quality and personalised document registration and searching services with new search functions and features will be available to facilitate businesses.

Website Transformation

The Registry completed a study in 2017 on revamping the Registry's current website (www.cr.gov.hk), which was first launched in 1997. Based on the recommendations of the study, the revamp has begun with a target for completion in early 2019.

The revamp aims to improve the website design to provide a more effective and efficient channel for communicating with different stakeholder segments. In addition, the revamp will establish a consistent branding across all websites of the Registry in terms of the provision of electronic services as well as information dissemination.





附錄

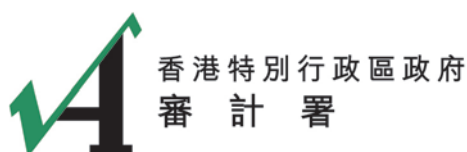
APPENDICES





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

審計署署長報告 Report of the Director of Audit



Audit Commission
The Government of the Hong Kong
Special Administrative Region

獨立審計師報告 致立法會 意見

茲證明我已審核及審計列載於第 42 至 70 頁公司註冊處營運基金的財務報表，該等財務報表包括於 2018 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，以及財務報表的附註，包括主要會計政策概要。

我認為，該等財務報表已按照香港會計師公會頒布的《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 2018 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 430 章)第 7(4) 條所規定的方式妥為擬備。

意見的基礎

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。我根據該等準則而須承擔的責任，詳載於本報告「審計師就財務報表審計而須承擔的責任」部分。根據該等準則，我獨立於公司註冊處營運基金，並已按該等準則履行其他道德責任。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。

Independent Auditor's Report To the Legislative Council Opinion

I certify that I have examined and audited the financial statements of the Companies Registry Trading Fund set out on pages 42 to 70, which comprise the statement of financial position as at 31 March 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 2018, and of its results of operations and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in accordance with the manner provided in section 7(4) of the Trading Funds Ordinance (Cap. 430).

Basis for opinion

I conducted my audit in accordance with section 7(5) of the Trading Funds Ordinance and the Audit Commission auditing standards. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report. I am independent of the Companies Registry Trading Fund in accordance with those standards, and I have fulfilled my other ethical responsibilities in accordance with those standards. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

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

其他資料

公司註冊處營運基金總經理須對其他資料負責。其他資料包括公司註冊處營運基金 2017-18 年年報內的所有資料，但不包括財務報表及我的審計師報告。

我對財務報表的意見並不涵蓋其他資料，我亦不對其他資料發表任何形式的鑒證結論。

就財務報表審計而言，我有責任閱讀其他資料，從而考慮其他資料是否與財務報表或我在審計過程中得悉的情況有重大矛盾，或者似乎存有重大錯誤陳述。基於我已執行的工作，如果我認為其他資料存有重大錯誤陳述，我需要報告該事實。在這方面，我沒有任何報告。

公司註冊處營運基金總經理就財務報表而須承擔的責任

公司註冊處營運基金總經理須負責按照香港會計師公會頒布的《香港財務報告準則》及《營運基金條例》第 7(4) 條擬備真實而中肯的財務報表，及落實其認為必要的內部控制，使財務報表不存有因欺詐或錯誤而導致的重大錯誤陳述。

在擬備財務報表時，公司註冊處營運基金總經理須負責評估公司註冊處營運基金持續經營的能力，以及在適用情況下披露與持續經營有關的事項，並以持續經營作為會計基礎。

Other information

The General Manager, Companies Registry Trading Fund is responsible for the other information. The other information comprises all the information included in the Companies Registry Trading Fund's 2017-18 Annual Report, other than the financial statements and my auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the General Manager, Companies Registry Trading Fund for the financial statements

The General Manager, Companies Registry Trading Fund is responsible for the preparation of financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and section 7(4) of the Trading Funds Ordinance, and for such internal control as the General Manager, Companies Registry Trading Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the General Manager, Companies Registry Trading Fund is responsible for assessing the Companies Registry Trading Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

附錄 A — 審計署署長報告及周年帳目表

Appendix A — Report of the Director of Audit and Annual Accounts

審計師就財務報表審計而須承擔的責任

我的目標是就整體財務報表是否不存有任何因欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並發出包括我意見的審計師報告。合理保證是高水平的保證，但不能確保按審計署審計準則進行的審計定能發現所存有的任何重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們個別或滙總起來可能影響財務報表使用者所作出的經濟決定，則會被視作重大錯誤陳述。

在根據審計署審計準則進行審計的過程中，我會運用專業判斷並秉持專業懷疑態度。我亦會：

- 識別和評估因欺詐或錯誤而導致財務報表存有重大錯誤陳述的風險；設計及執行審計程序以應對這些風險；以及取得充足和適當的審計憑證，作為我意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕內部控制的情況，因此未能發現因欺詐而導致重大錯誤陳述的風險，較未能發現因錯誤而導致者為高；
- 了解與審計相關的內部控制，以設計適當的審計程序。然而，此舉並非旨在對公司註冊處營運基金內部控制的有效性發表意見；
- 評價公司註冊處營運基金總經理所採用的會計政策是否恰當，以及其作出的會計估計和相關資料披露是否合理；

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Audit Commission auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Audit Commission auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit 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 Companies Registry Trading Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the General Manager, Companies Registry Trading Fund;

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

- 判定公司註冊處營運基金總經理以持續經營作為會計基礎的做法是否恰當，並根據所得的審計憑證，判定是否存在與事件或情況有關，而且可能對公司註冊處營運基金持續經營的能力構成重大疑慮的重大不確定性。如果我認為存在重大不確定性，則有必要在審計師報告中請使用者留意財務報表中的相關資料披露。假若所披露的相關資料不足，我便須發出非無保留意見的審計師報告。我的結論是基於截至審計師報告日止所取得的審計憑證。然而，未來事件或情況可能導致公司註冊處營運基金不能繼續持續經營；及
- conclude on the appropriateness of the General Manager, Companies Registry Trading Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Companies Registry Trading Fund's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Companies Registry Trading Fund to cease to continue as a going concern; and
- 評價財務報表的整體列報方式、結構和內容，包括披露資料，以及財務報表是否中肯反映交易和事項。
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

審計署署長
(審計署助理署長何作柱代行)

審計署
香港灣仔告士打道7號
入境事務大樓26樓
2018年9月12日

Kenneth Ho
Assistant Director of Audit
for Director of Audit

Audit Commission
26th Floor, Immigration Tower
7 Gloucester Road, Wanchai, Hong Kong
12 September 2018

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

周年帳目表
Annual Accounts

公司註冊處營運基金
截至 2018 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 2018

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

附錄 A — 審計署署長報告及周年帳目表

Appendix A — Report of the Director of Audit and Annual Accounts

公司註冊處營運基金全面收益表

Companies Registry Trading Fund

Statement of Comprehensive Income

截至 2018 年 3 月 31 日止年度
for the year ended 31 March 2018

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2018	2017
營業額	Turnover	(3)	647,733	641,145
運作成本	Operating costs	(4)	(346,813)	(320,430)
運作盈利	Profit from operations		300,920	320,715
其他收入	Other income	(5)	38,965	20,274
名義利得稅前盈利	Profit before notional profits tax		339,885	340,989
名義利得稅	Notional profits tax	(6)	–	(55,761)
年度盈利	Profit for the year		339,885	285,228
其他全面收益	Other comprehensive income		–	–
年度總全面收益	Total comprehensive income for the year		339,885	285,228
固定資產回報率	Rate of return on fixed assets	(7)	93.6%	76.6%

第 48 頁至 70 頁之附註為本財務報表的一部分。
The notes on pages 48 to 70 form part of these financial statements.

附錄 A — 審計署署長報告及周年帳目表

Appendix A — Report of the Director of Audit and Annual Accounts

公司註冊處營運基金財務狀況表

Companies Registry Trading Fund

Statement of Financial Position

於 2018 年 3 月 31 日
as at 31 March 2018

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2018	2017
非流動資產	Non-current assets			
物業、設備及器材	Property, plant and equipment	(8)	305,999	302,120
無形資產	Intangible assets	(9)	34,631	38,336
外匯基金存款	Placement with the Exchange Fund	(10)	455,124	441,353
			795,754	781,809
流動資產	Current assets			
應收帳款及預付款項	Debtors and prepayments	(11)	14,109	10,464
應收關連人士帳款	Amounts due from related parties		1,073	1,024
外匯基金存款	Placement with the Exchange Fund	(10)	–	120,060
銀行存款	Bank deposits		711,900	205,000
現金及銀行結餘	Cash and bank balances		23,104	38,799
			750,186	375,347
流動負債	Current liabilities			
遞延收入	Deferred revenue	(12)	(10,352)	(9,827)
客戶按金	Customers' deposits		(13,147)	(11,580)
應付帳款	Creditors		(26,100)	(25,946)
應付關連人士帳款	Amounts due to related parties		(150,883)	(75,864)
僱員福利撥備	Provision for employee benefits	(13)	(1,116)	(3,054)
應付名義利得稅	Notional profits tax payable		–	(22,492)
			(201,598)	(148,763)
流動資產淨額	Net current assets		548,588	226,584
總資產減去流動負債	Total assets less current liabilities		1,344,342	1,008,393

附錄 A — 審計署署長報告及周年帳目表

Appendix A — Report of the Director of Audit and Annual Accounts

公司註冊處營運基金財務狀況表 (續)

Companies Registry Trading Fund

Statement of Financial Position (continued)

於 2018 年 3 月 31 日
as at 31 March 2018

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2018	2017
非流動負債	Non-current liabilities			
遞延稅項	Deferred tax	(14)	–	(7,264)
僱員福利撥備	Provision for employee benefits	(13)	(63,883)	(60,555)
			(63,883)	(67,819)
淨資產	NET ASSETS		1,280,459	940,574
資本及儲備	CAPITAL AND RESERVES			
營運基金資本	Trading fund capital	(15)	138,460	138,460
保留盈利	Retained earnings	(16)	1,141,999	659,500
擬發股息	Proposed dividend	(17)	–	142,614
			1,280,459	940,574

第 48 頁至 70 頁之附註為本財務報表的一部分。
The notes on pages 48 to 70 form part of these financial statements.



鍾麗玲太平紳士
公司註冊處營運基金總經理
2018 年 9 月 12 日

Ms Ada LL Chung, JP
General Manager, Companies Registry Trading Fund
12 September 2018

附錄 A — 審計署署長報告及周年帳目表

Appendix A — Report of the Director of Audit and Annual Accounts

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 2018 年 3 月 31 日止年度
for the year ended 31 March 2018

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		2018	2017
在年初的結餘	Balance at beginning of year	940,574	882,272
年度總全面收益	Total comprehensive income for the year	339,885	285,228
年內已付股息	Dividend paid during the year	—	(226,926)
在年終的結餘	Balance at end of year	1,280,459	940,574

第 48 頁至 70 頁之附註為本財務報表的一部分。
The notes on pages 48 to 70 form part of these financial statements.

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公司註冊處營運基金現金流量表

Companies Registry Trading Fund

Statement of Cash Flows

截至 2018 年 3 月 31 日止年度
for the year ended 31 March 2018

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2018	2017
來自營運項目之現金流量	Cash flows from operating activities			
運作盈利	Profit from operations		300,920	320,715
折舊及攤銷	Depreciation and amortisation		24,229	27,708
應收帳款及預付款項的 (增加) / 減少	(Increase) / Decrease in debtors and prepayments		(229)	116
應收關連人士帳款的增加	Increase in amounts due from related parties		(49)	(124)
遞延收入的增加	Increase in deferred revenue		525	4,988
客戶按金的增加 / (減少)	Increase / (Decrease) in customers' deposits		1,567	(748)
應付帳款的 (減少) / 增加	(Decrease) / Increase in creditors		(5,556)	12,451
應付關連人士帳款的 增加 / (減少)	Increase / (Decrease) in amounts due to related parties		75,019	(19,531)
僱員福利撥備的增加 / (減少)	Increase / (Decrease) in provision for employee benefits		1,390	(396)
已付名義利得稅	Notional profits tax paid		(11,797)	(51,348)
來自營運項目之現金淨額	Net cash from operating activities		386,019	293,831
來自投資項目之現金流量	Cash flows from investing activities			
原有期限為 3 個月以上 的銀行存款的增加	Increase in bank deposits with original maturities over three months		(523,900)	(188,000)
外匯基金存款的減少 / (增加)	Decrease / (Increase) in placement with the Exchange Fund		106,289	(17,935)
已收利息	Interest received		17,590	20,707
購置物業、設備及器材和 無形資產	Purchase of property, plant and equipment and intangible assets		(18,693)	(9,245)
用作投資項目之現金淨額	Net cash used in investing activities		(418,714)	(194,473)

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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 2018 年 3 月 31 日止年度
for the year ended 31 March 2018

(以港幣千元位列示) (Expressed in thousands of Hong Kong dollars)		附註 Note	2018	2017
來自融資項目之現金流量	Cash flows from financing activities			
已付股息	Dividend paid		—	(226,926)
用作融資項目之現金淨額	Net cash used in financing activities		—	(226,926)
現金及等同現金的減少淨額	Net decrease in cash and cash equivalents		(32,695)	(127,568)
在年初的現金及等同現金	Cash and cash equivalents at beginning of year		55,799	183,367
在年終的現金及等同現金	Cash and cash equivalents at end of year	(18)	23,104	55,799

第 48 頁至 70 頁之附註為本財務報表的一部分。
The notes on pages 48 to 70 form part of these financial statements.

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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。

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. 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。

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。

(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。

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, or 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) 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 assets or issue of the financial liabilities.

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- (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。

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。有關計算包括與實際利率相關的所有收取自或支付予合約各方的費用、交易成本及所有其他溢價或折讓。

貸款及應收帳款的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。

- (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 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.

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

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金融負債採用實際利率法按攤銷成本值列帳。

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

(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。

(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 or cancelled, or when it expires.

(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。

(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.

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)）：

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

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

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

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：

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:

- | | |
|------------|------|
| - 建築物 | 30 年 |
| - 電腦器材 | 5 年 |
| - 傢具、裝置及器材 | 5 年 |
| - 汽車 | 5 年 |

- | | |
|-------------------------------------|----------|
| - Buildings | 30 years |
| - Computer equipment | 5 years |
| - Furniture, fittings and equipment | 5 years |
| - Motor vehicles | 5 years |

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。

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.

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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。

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 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.

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(g) 名義利得稅

根據《稅務條例》(第 112 章)營運基金並無稅務責任，但於 2017 年 12 月 27 日前，香港特別行政區政府(政府)要求營運基金向政府支付一筆款項以代替利得稅(即名義利得稅)，該款項是根據《稅務條例》的規定所計算(見附註 6)。以下是營運基金就名義利得稅所採納的會計政策：

- (i) 年度名義利得稅支出包括本期稅項及遞延稅項資產和負債的變動。
- (ii) 本期稅項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項，並包括以往年度應付稅項的任何調整。
- (iii) 遞延稅項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。遞延稅項資產也可由未使用稅務虧損及稅項抵免而產生。

所有遞延稅項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項資產，均予以確認。

遞延稅項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。遞延稅項資產及負債均不貼現計算。

(g) Notional profits tax

The CRTF has no tax liability under the Inland Revenue Ordinance (Cap. 112). However, prior to 27 December 2017, the Government of the Hong Kong Special Administrative Region ("the Government") had required the CRTF to pay to the Government an amount in lieu of profits tax (i.e. notional profits tax) calculated on the basis of the provisions of the Inland Revenue Ordinance (see note 6). The accounting policies adopted by the CRTF for notional profits tax were as follows:

- (i) Notional profits tax expense for the year comprised current tax and movements in deferred tax assets and liabilities.
- (ii) Current tax was 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) Deferred tax assets and liabilities arose 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 arose from unused tax losses and unused tax credits.

All deferred tax liabilities, and all deferred tax assets to the extent that it was probable that future taxable profits would be available against which the assets could be utilised, were recognised.

The amount of deferred tax recognised was 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 were not discounted.

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遞延稅項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項資產會予以扣減。有關扣減會在日後有可能產生足夠應課稅溢利時回撥。

然而，自 2017 年 12 月 27 日起，營運基金無須再支付名義利得稅。於 2017 年 12 月 27 日，應付名義利得稅結餘及遞延稅項負債結餘已被註銷確認，而相關收入則在全面收益表中確認（見附註 5, 6 及 14）。

(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。

(i) 僱員福利

營運基金的僱員包括公務員及合約員工。薪金、約滿酬金及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。就公務員而言，僱員附帶福利開支包括政府給予僱員的退休金及房屋福利，均在僱員提供有關服務所在年度支銷。

就按可享退休金條款受聘的公務員的長俸負債已包括於支付予政府有關附帶福利開支中。就其他員工向強制性中央公積金計劃的供款於全面收益表中支銷。

The carrying amount of a deferred tax asset was reviewed at the end of each reporting period and was reduced to the extent that it was no longer probable that sufficient taxable profit would be available to allow the related tax benefit to be utilised. Any such reduction was reversed to the extent that it became probable that sufficient taxable profit would be available.

However, the CRTF is no longer required to pay notional profits tax with effect from 27 December 2017. The balance of notional profits tax payable and the balance of deferred tax liabilities as at 27 December 2017 were derecognised, with corresponding income recognised in the statement of comprehensive income (see notes 5, 6 and 14).

(h) Revenue recognition

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

(i) Employee benefits

The employees of CRTF comprise civil servants and contract staff. Salaries, staff gratuities, and annual leave entitlements are accrued and recognised as expenditure in the year in which the associated services are rendered by the staff. For civil servants, staff on-costs, including pensions and housing benefits provided to the staff by the Government, are charged as expenditure in the year in which the associated services are rendered.

For civil servants employed on pensionable terms, their pension liabilities are discharged by reimbursement of the staff on-cost charged by the Government. For other staff, contributions to Mandatory Provident Fund Scheme are charged to the statement of comprehensive income as incurred.

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(j) 關連人士

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關連人士進行交易。這等機構包括各政策局及政府部門，營運基金，以及受政府所控制或政府對其有重大影響力的財政自主組織。

(k) 等同現金

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

(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。

營運基金並沒有採納在本會計期尚未生效的任何新香港財務報告準則（附註 23）。

(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.

The CRTF has not applied any new HKFRSs that are not yet effective for the current accounting period (note 23).

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3. 營業額

3. Turnover

		2018	2017
押記文件登記費	Charges registration fees	11,882	10,802
公司成立註冊費	Incorporation fees	262,917	289,988
周年申報表登記費	Annual registration fees	216,750	206,974
查冊及影印收費	Search and copying fees	93,309	83,835
管理及代收服務費用	Fees for administration and collection services	11,009	12,710
其他費用	Other fees	51,866	36,836
總額	Total	647,733	641,145

4. 運作成本

4. Operating costs

		2018	2017
員工費用	Staff costs	233,108	213,434
一般運作開支	General operating expenses	86,190	76,804
中央行政費用	Central administration overheads	2,666	1,738
折舊及攤銷	Depreciation and amortisation	24,229	27,708
審計費用	Audit fees	620	746
總額	Total	346,813	320,430

5. 其他收入

5. Other income

		2018	2017
銀行存款利息	Interest from bank deposits	5,949	2,922
外匯基金存款利息	Interest from placement with the Exchange Fund	15,057	17,352
註銷確認應付名義利得稅及遞延稅項負債 (附註 6 及 14)	Derecognition of notional profits tax payable and deferred tax liabilities (notes 6 and 14)	17,959	—
總額	Total	38,965	20,274

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6. 名義利得稅

於 2017 年 12 月 27 日前，政府要求所有營運基金向政府支付名義利得稅及股息。於 2017 年 12 月 27 日，終審法院就一宗關於通訊事務管理局辦公室營運基金的司法覆核案作出判決。根據該判決，將營運基金條例理解為准許在該營運基金的預算中包括名義稅或股息的預計款項是法律上的錯誤。政府於判決後更改了財務安排。自 2017 年 12 月 27 日起，所有營運基金無須再向政府支付名義利得稅及股息。因此，營運基金並無就截至 2018 年 3 月 31 日止年度作出名義利得稅撥備。於 2017 年 12 月 27 日，為數 1,069.5 萬港元的應付名義利得稅結餘已被註銷確認，而相關收入則在全面收益表中確認（附註 5）。

- (a) 截至 2017 年 3 月 31 日止年度，於全面收益表內扣除的名義利得稅如下：

本期稅項

本年名義利得稅的撥備

遞延稅項

暫時性差異產生及轉回

名義利得稅

Current tax

Provision for notional profits tax for the year

Deferred tax

Origination and reversal of temporary differences

Notional profits tax

57,884

(2,123)

55,761

6. Notional profits tax

Prior to 27 December 2017, the Government had required all trading funds to pay notional profits tax and dividends to the Government. On 27 December 2017, the Court of Final Appeal handed down its judgement in a judicial review case concerning the Office of the Communications Authority Trading Fund. According to the judgement, it was an error of law to construe the Trading Funds Ordinance as permitting the inclusion in budgets of the trading fund of projections for notional tax or dividends. Subsequent to the judgement, the Government made a change in financial arrangement whereby all trading funds are no longer required to pay notional profits tax and dividends to the Government with effect from 27 December 2017. Accordingly, no notional profits tax has been provided by the CRTF for the year ended 31 March 2018. The balance of notional profits tax payable as at 27 December 2017 of HK\$10.695 million was derecognised, with corresponding income recognised in the statement of comprehensive income (note 5).

- (a) The notional profits tax charged to the statement of comprehensive income for the year ended 31 March 2017 represented:

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(b) 截至 2017 年 3 月 31 日止年度，
稅項支出與會計溢利按適用稅率計
算的對帳如下：

(b) The reconciliation between tax expense and accounting profit
at applicable tax rates for the year ended 31 March 2017
was as follows:

名義利得稅前盈利	Profit before notional profits tax	340,989
按香港利得稅稅率 16.5% 計算的稅項	Tax at Hong Kong profits tax rate of 16.5%	56,263
一次性的稅項寬減	One-off tax reduction	(20)
非應課稅收入的稅項 影響	Tax effect of non-taxable revenue	(482)
名義稅項支出	Notional tax expense	55,761

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 5.7% (2017 : 6.7%)。

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 5.7% (2017: 6.7%) per year as determined by the Financial Secretary.

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8. 物業、設備及器材

8. Property, plant and equipment

		土地及 建築物 Land and buildings	電腦器材 Computer equipment	傢具、裝置 及器材 Furniture, fittings and equipment	汽車 Motor vehicles	總額 Total
成本	Cost					
在 2016 年 4 月 1 日	At 1 April 2016	398,511	37,924	23,621	244	460,300
增加	Additions	—	2,559	115	—	2,674
在 2017 年 3 月 31 日	At 31 March 2017	398,511	40,483	23,736	244	462,974
增加	Additions	—	3,975	6,872	—	10,847
在 2018 年 3 月 31 日	At 31 March 2018	398,511	44,458	30,608	244	473,821
累計折舊	Accumulated depreciation					
在 2016 年 4 月 1 日	At 1 April 2016	99,255	32,542	22,192	175	154,164
年內費用	Charge for the year	4,445	1,808	388	49	6,690
在 2017 年 3 月 31 日	At 31 March 2017	103,700	34,350	22,580	224	160,854
年內費用	Charge for the year	4,445	1,991	512	20	6,968
在 2018 年 3 月 31 日	At 31 March 2018	108,145	36,341	23,092	244	167,822
帳面淨值	Net book value					
在 2018 年 3 月 31 日	At 31 March 2018	290,366	8,117	7,516	—	305,999
在 2017 年 3 月 31 日	At 31 March 2017	294,811	6,133	1,156	20	302,120

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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

		2018	2017
成本	Cost		
在年初	At beginning of year	281,465	274,400
增加	Additions	13,556	7,065
在年終	At end of year	295,021	281,465
累計攤銷	Accumulated amortisation		
在年初	At beginning of year	243,129	222,111
年內費用	Charge for the year	17,261	21,018
在年終	At end of year	260,390	243,129
帳面淨值	Net book value		
在年終	At end of year	34,631	38,336

10. 外匯基金存款

外匯基金存款結餘為 4.55124 億港元 (2017 年：5.61413 億港元)，其中 4.1 億港元 (2017 年：5.1 億港元) 為本金，4,512.4 萬港元 (2017：5,141.3 萬港元) 為報告期結束日已入帳但尚未提取的利息。該存款為期六年 (由存款日起計)，期內不能提取本金。

外匯基金存款利息按每年 1 月釐定的固定息率計算。該息率是基金投資組合過去 6 年的平均年度投資回報，或 3 年期政府債券在上一個年度的平均年度收益，兩者取其較高者，下限為 0%。2018 年固定息率為每年 4.6%，2017 年為每年 2.8%。

10. Placement with the Exchange Fund

The balance of the placement with the Exchange Fund amounted to HK\$455.124 million (2017: HK\$561.413 million), being the principal sums of HK\$410 million (2017: HK\$510 million) and interest paid but not yet withdrawn at the end of the reporting period of HK\$45.124 million (2017: HK\$51.413 million). The term of the placement is six years from the date of placement, during which the amount of principal sums cannot be withdrawn.

Interest on the placement is payable at a fixed rate determined every January. The rate is the average annual investment return of the Exchange Fund's Investment Portfolio for the past six years or the average annual yield of three-year Government Bonds for the previous year subject to a minimum of zero percent, whichever is the higher. The interest rate has been fixed at 4.6% per annum for the year 2018 and at 2.8% per annum for the year 2017.

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11. 應收帳款及預付款項

11. Debtors and prepayments

		2018	2017
應計銀行存款利息	Accrued interest from bank deposits	2,351	221
應計外匯基金存款利息	Accrued interest from Placement with the Exchange Fund	5,162	3,876
預付款項及其他按金	Prepayment and other deposits	6,596	6,367
總額	Total	14,109	10,464

12. 遞延收入

指預先支付的訂購費用或其他服務收費。

12. Deferred revenue

This represents subscription fees/other service charges received in advance of which services have not yet been rendered.

13. 僱員福利撥備

此為在計至報告期結束日就所提供的服務給予僱員年假的估計負債 (見附註 2(i))。

13. Provision for employee benefits

This represents the estimated liability for employees' annual leave for services rendered up to end of the reporting period (also see note 2(i)).

14. 遞延稅項

自 2017 年 12 月 27 日起，營運基金無須再向政府支付名義利得稅 (見附註 6)。因此，營運基金不會再有遞延稅項資產或負債。於 2017 年 12 月 27 日，為數 726.4 萬港元的遞延稅項負債結餘已被註銷確認，而相關收入則在全面收益表中確認 (附註 5)。

14. Deferred tax

With effect from 27 December 2017, the CRTF is no longer required to pay notional profits tax to the Government (see note 6). Accordingly, the CRTF no longer has deferred tax assets or liabilities. The balance of deferred tax liabilities as at 27 December 2017 of HK\$7.264 million was derecognised, with corresponding income recognised in the statement of comprehensive income (note 5).

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截至 2017 年 3 月 31 日止年度，在財務狀況表內確認的遞延稅項負債，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：

The deferred tax liability recognised in the statement of financial position arose entirely from depreciation allowances which were in excess of the related depreciation and amortisation. The movements during the year ended 31 March 2017 were as follows:

在年初的結餘	Balance at beginning of year	9,387
於全面收益表內計入	Credited to the statement of comprehensive income	(2,123)
在年終的結餘	Balance at end of year	7,264

15. 營運基金資本

此為政府對營運基金的投資。

15. Trading fund capital

This represents the Government's investment in the CRTF.

16. 保留盈利

16. Retained earnings

		2018	2017
在年初的結餘	Balance at beginning of year	659,500	516,886
年度總全面收益	Total comprehensive income for the year	339,885	285,228
轉入自 / (轉出至) 擬發股息 (見附註 17)	Transfer from / (to) proposed dividend (see note 17)	142,614	(142,614)
在年終的結餘	Balance at end of year	1,141,999	659,500

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17. 擬發股息

於 2017 年 3 月 31 日，向政府擬發股息是根據截至該日止年度總全面收益及經財經事務及庫務局局長核准的年度營運計劃裏列出的 50% 目標派息比率作出。

自 2017 年 12 月 27 日起，營運基金無須再向政府支付股息（見附註 6）。因此，於 2017 年 12 月 27 日，為數 1.42614 億港元的擬發股息結餘已轉回至保留盈利（附註 16）。

17. Proposed dividend

The proposed dividend to the Government as at 31 March 2017 was based on the total comprehensive income for the year then ended and the target dividend payout ratio of 50% stated in the annual business plan approved by the Secretary for Financial Services and the Treasury.

With effect from 27 December 2017, the CRTF is no longer required to pay dividend to the Government (see note 6). Accordingly, the balance of proposed dividend as at 27 December 2017 of HK\$142.614 million was transferred back to the retained earnings (note 16).

18. 現金及等同現金

18. Cash and cash equivalents

		2018	2017
現金及銀行結餘	Cash and bank balances	23,104	38,799
銀行存款	Bank deposits	711,900	205,000
小計	Subtotal	735,004	243,799
減：原有限為 3 個月 以上的銀行存款	Less: Bank deposits with original maturities over three months	(711,900)	(188,000)
現金及等同現金	Cash and cash equivalents	23,104	55,799

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19. 關連人士的交易

除了那些在本財務報表內獨立披露的交易外，年內與關連人士的其他重要交易概述如下：

- (a) 營運基金提供予關連人士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1,943.0 萬港元（2017年：2,027.6 萬港元）；
- (b) 關連人士提供予營運基金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2,937.6 萬港元（2017年：2,121.4 萬港元）；及
- (c) 由關連人士提供的資訊科技及翻修設備方面的資本開支，款額達到603.8 萬港元（2017年：11.5 萬港元）。

與關連人士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關連人士，收費則按全部成本徵收。

19. 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 HK\$19.430 million (2017: HK\$20.276 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 HK\$29.376 million (2017: HK\$21.214 million); and
- (c) Capital expenditure in relation to information technology and renovation services provided by related parties amounted to HK\$6.038 million (2017: HK\$0.115 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.

20. 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：

20. 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:

		2018	2017
已核准及簽約	Authorised and contracted for	20,916	11,557

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21. 經營租約承擔

在報告期結束日，根據不可撤銷的土地及建築物經營租約在未來的最低應付租賃款項總額如下：

		2018	2017
不超過 1 年	Not later than one year	3,240	–
超過 1 年但不超過 5 年	Later than one year but not later than five years	4,185	–
總額	Total	7,425	–

21. Operating lease commitments

At the end of the reporting period, the total future minimum lease payments under non-cancellable operating leases for land and buildings were payable as follows:

22. 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及外匯基金的存款。

(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。

營運基金的信貸風險，主要基於應收帳款、銀行存款及外匯基金存款。營運基金訂有風險政策，並持續監察須承擔的信貸風險。

應收帳款主要包括應收利息，相關的信貸風險極低。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。

至於外匯基金存款，其相關信貸風險偏低。

在報告期結束日營運基金的金融資產所需承擔的最高信貸風險數額相當於其帳面值。

22. Financial risk management

(a) Investment policy

To provide an ancillary source of income, surplus cash is placed as fixed-term bank deposits and as placement with the Exchange Fund.

(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's credit risk is primarily attributable to debtors, bank deposits and placement with the Exchange Fund. The CRTF has a credit policy in place and the exposure to these credit risks is monitored on an ongoing basis.

Debtors include mainly accrued interest and the associated credit risk is minimal. To minimise credit risks, all fixed deposits are placed with licensed banks in Hong Kong.

For the placement with the Exchange Fund, the credit risk is considered to be low.

The maximum exposure to credit risk of the financial assets of the CRTF at the end of the reporting period is equal to their carrying amounts.

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(c) 流動資金風險

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。

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。

(d) 利率風險

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

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

(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。

(c) Liquidity risk

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

The CRTF employs projected cash flow analysis to manage liquidity risk by forecasting the amount of cash required and monitoring the working capital of the CRTF to ensure that all liabilities due and known funding requirements could be met. As the CRTF has a strong liquidity position, it has a very low level of liquidity risk.

(d) Interest rate risk

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

Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. Since the CRTF's 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.

(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.

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(f) 其他金融風險

營運基金因於每年一月釐定的外匯基金存款息率 (附註 10) 的變動而須面對金融風險。於 2018 年 3 月 31 日，假設 2017 年及 2018 年的息率增加 / 減少 50 個基點 (2017 年：50 個基點) 而其他因素不變，估計年度盈利及儲備將增加 / 減少 230 萬港元 (2017 年：270 萬港元)。

(g) 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。

(f) Other financial risk

The CRTF is exposed to financial risk arising from changes in the interest rate on the placement with the Exchange Fund which is determined every January (note 10). It was estimated that, as at 31 March 2018, a 50 basis point (2017: 50 basis point) increase/decrease in the interest rates for 2017 and 2018, with all other variables held constant, would increase/decrease the profit for the year and reserves by HK\$2.3 million (2017: HK\$2.7 million).

(g) 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.

23. 已頒布但於截至 2018 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。其中包括於截至 2018 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的修訂、新準則及詮釋。其中包括以下可能與營運基金有關。

23. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2018

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 2018 and which have not been early adopted in these financial statements. These include the following which may be relevant to the CRTF.

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在以下日期或之後開始的會計期生效
Effective for accounting periods beginning on or after

香港財務報告準則第 9 號「金融工具」 HKFRS 9, "Financial Instruments"	2018 年 1 月 1 日 1 January 2018
香港財務報告準則第 15 號「來自客戶合約之收入」 HKFRS 15, "Revenue from Contracts with Customers"	2018 年 1 月 1 日 1 January 2018
香港財務報告準則第 16 號「租賃」 HKFRS 16, "Leases"	2019 年 1 月 1 日 1 January 2019

營運基金正就該等修訂、新準則及詮釋在首次採納期間預計會產生的影響進行評估。迄今的結論是採納該等修訂、新準則及詮釋不大可能會對財務報表有重大影響。

香港財務報告準則第 9 號「金融工具」

香港財務報告準則第 9 號取代香港會計準則第 39 號「金融工具：確認及計量」，引入金融資產分類及計量的新規定，包括有關金融資產減值計量及對沖會計法的新規定。另一方面，香港財務報告準則第 9 號對香港會計準則第 39 號有關金融工具的確認及註銷的規定，以及金融負債的分類及計量的規定，並未作出重大修訂。香港財務報告準則第 9 號載有計量金融資產的 3 個主要分類：(1) 攤銷成本值；(2) 以公平值計入損益；以及 (3) 以公平值計入其他全面收益。分類基準視乎實體的業務模式及金融資產的合約現金流量特性而定。

營運基金經過評估後認為，現時按攤銷成本值計量的金融資產會在採納香港財務報告準則第 9 號後繼續採用其各自的分類及計量。至於金融負債，分類及計量並無改變。

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

HKFRS 9, "Financial Instruments"

HKFRS 9 replaces HKAS 39 "Financial Instruments: Recognition and Measurement" and introduces new requirements for classification and measurement of financial assets, including the measurement of impairment for financial assets and hedge accounting. On the other hand, HKFRS 9 incorporates without substantive changes the requirements of HKAS 39 for recognition and derecognition of financial instruments and the classification and measurement of financial liabilities. HKFRS 9 contains three primary categories for measuring financial assets: (1) amortised cost, (2) fair value through profit or loss and (3) fair value through other comprehensive income. The basis of classification depends on the entity's business model and contractual cash flow characteristics of the financial assets.

The CRTF has assessed that its financial assets currently measured at amortised cost will continue with their respective classifications and measurements under HKFRS 9. There are no changes to classification and measurement for financial liabilities.

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香港財務報告準則第 9 號同時引入了新的預期信貸虧損模型，取代香港會計準則第 39 號所用的已產生虧損減值模型。新模型適用於營運基金的貸出款項及應收帳款。在預期信貸虧損模型下，減值虧損將無需在發生虧損事件後才可確認。反而，實體須視乎有關資產及事實與情況，確認及計量 12 個月預期信貸虧損或永久預期信貸虧損。營運基金評估在現行做法或新減值模型下均不會確認重大的減值虧損。

香港財務報告準則第 15 號「來自客戶合約之收入」

香港財務報告準則第 15 號取代所有現時香港財務報告準則下收入確認的規定，並建立一個新的五步模式，以將來自客戶合約之收入入賬。根據香港財務報告準則第 15 號，收入按反映實體預期就向客戶轉讓貨物或服務作交換而有權獲得之代價金額確認。該準則亦引入廣泛的披露規定，包括分拆收入總額，關於履行責任、合約資產及負債賬目結餘之變動以及主要判斷及估計等資料。營運基金評估採納香港財務報告準則第 15 號將不會對營運基金的財務報表造成重大影響。

HKFRS 9 also introduces a new expected credit loss model to replace the incurred loss impairment model used in HKAS 39. This new model will apply to the CRTF's loans and receivables. Under the expected credit loss model, it will no longer be necessary for a loss event to occur before an impairment loss is recognised. Instead, an entity is required to recognise and measure either a 12-month expected credit loss or a lifetime expected credit loss, depending on the assets and the facts and circumstances. The CRTF has assessed that no significant impairment losses will be recognised under the current practice or the new impairment model.

HKFRS 15, "Revenue from Contracts with Customers"

HKFRS 15 replaces all current revenue recognition requirements under HKFRSs and establishes a new five-step model to account for revenue arising from contracts with customers. According to HKFRS 15, revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard also introduces extensive disclosure requirements, including disaggregation of total revenue, information about performance obligations, changes in contract asset and liability account balances and key judgements and estimates. The CRTF has assessed that the adoption of HKFRS 15 is unlikely to have a significant impact on the CRTF's financial statements.

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香港財務報告準則第 16 號「租賃」

香港財務報告準則第 16 號取代香港會計準則第 17 號「租賃」列載確認、計量、呈報及披露租賃的原則，引入單一的承租人會計模式，要求承租人確認期限超過 12 個月的所有租賃的資產及負債，惟低價值資產的租賃除外。根據香港財務報告準則第 16 號，承租人須確認反映其使用租賃資產的權利的使用權資產及反映其支付租金的義務的租賃負債。因此承租人應確認使用權資產折舊及租賃負債利息。使用權資產及租賃負債最初按現值計量。計量包括不可撤銷租賃的租金，以及如承租人可合理地確定會行使延長租賃選擇權，於延長租賃期間支付的租金。就出租人會計法而言，香港財務報告準則第 16 號主要延續香港會計準則第 17 號的出租人會計法。

香港財務報告準則第 16 號主要影響營運基金目前分類為物業經營租賃的承租人會計法。預期應用新會計模式會引致資產及負債增加，以及影響在租賃期內於全面收益表內確認支出的時間。正如附註 21 所披露，於 2018 年 3 月 31 日，營運基金擁有不可撤銷的物業經營租賃承擔為 742.5 萬港元。考慮到涉及的款額，營運基金預期採納該新準則不會對其財務報表有重大影響。新準則將於 2019 年 1 月 1 日或以後開始的財政年度全面應用。營運基金在現階段不擬在其生效日期前採納有關準則。

HKFRS 16, "Leases"

HKFRS 16 replaces HKAS 17 "Leases" and sets out the principles for the recognition, measurement, presentation and disclosure of leases. It introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Under HKFRS 16, a lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. Accordingly, a lessee should recognise depreciation of the right-of-use asset and interest on the lease liability. The right-of-use asset and the lease liability are initially measured on a present value basis. The measurement includes non-cancellable lease payments and payments to be made in optional periods if the lessee is reasonably certain to exercise an option to extend the lease. In respect of the lessor accounting, HKFRS 16 substantially carries forward the lessor accounting requirements in HKAS 17.

HKFRS 16 will primarily affect the CRTF's accounting as a lessee of leases for premises which are currently classified as operating leases. The application of the new accounting model is expected to lead to an increase in both assets and liabilities and to impact on the timing of the expense recognition in the statement of comprehensive income over the period of the leases. As disclosed in note 21, the CRTF had non-cancellable operating lease commitments of HK\$7.425 million as at 31 March 2018. In view of the amount involved, the CRTF expects that the adoption of this new standard is unlikely to have a significant effect on its financial statements. The new standard is mandatory for financial years beginning on or after 1 January 2019. At this stage, the CRTF does not intend to adopt the standard before its effective date.

附錄 B — 二零一七至一八年度工作量主要統計數字

Appendix B — Key Workload Statistics for 2017-18

		截至 3 月 31 日止年度 Year to 31 March	增 / (減) 百分比 % Increase/ (Decrease)	
		2018	2017	
新公司註冊	Registration of New Companies			
本地公司	Local companies			
- 公眾公司	- public companies	35	38	(7.9)
- 私人公司	- private companies	153,944	164,172	(6.2)
- 擔保公司	- guarantee companies	969	906	7.0
註冊非香港公司	Registered non-Hong Kong companies	1,061	889	19.3
文件登記	Registration of Documents			
所收到的文件	Documents received	2,896,426	2,805,272	3.2
所收到的押記	Charges received	21,444	19,726	8.7
更改名稱通知書	Change of name notifications	18,903	17,350	9.0
自動清盤通知書	Voluntary liquidation notices	777	759	2.4
公司查冊	Company Searches			
查閱文件影像紀錄	Document image records searches	4,551,538	4,153,422	9.6
查閱公司資料	Company particulars searches	291,939	270,244	8.0
查閱董事索引	Directors' index searches	385,354	375,569	2.6
檢控	Prosecutions			
發出傳票	Summonses issued	2,617	2,847	(8.1)
剔除行動	Striking Off Actions			
被剔除名稱的公司	Companies struck off	60,146	45,762	31.4
撤銷註冊	Deregistrations			
被撤銷註冊的公司	Companies deregistered	58,134	49,124	18.3

附錄 C — 服務指標及工作表現

Appendix C — Performance Targets and Achievements

服務 Service	2017-18 服務水平 ¹ Service Standard ¹	2017-18 工作表現 Achievements			2018-19 目標 Targets	
		(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 ¹ Service Standard ¹	達到 服務水平 的百分比 % Meeting Standard
(以工作日計算，另外述明者除外) (expressed in working days unless otherwise specified)						
新公司註冊 ² Registration of new companies ²						
- 本地公司 local company						
- 以印本形式交付的文件 delivery in hard copy form	4	95	98	3	4	95
- 以電子形式交付的文件 delivery in electronic form	1 小時 hr	90	99	9	1 小時 hr	90
- 非香港公司 non-Hong Kong company	11	90	99	9	11	90
本地公司更改名稱 Change of name of local companies						
- 以印本形式交付的文件 delivery in hard copy form	4	95	99	4	4	95
- 以電子形式交付的文件 delivery in electronic form	1 小時 hr	90	99	9	1 小時 hr	90
公司文件登記 Registration of general documents						
- 以印本形式交付的文件 delivery in hard copy form	5	90	93	3	5	90
- 以電子形式交付的指明表格 ³ delivery of specified forms in electronic form ³	12 小時 hrs	90	100	10	12 小時 hrs	90
押記登記 Registration of charges	7	90	99	9	7	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	95	99	4	5	95

附錄 C — 服務指標及工作表現

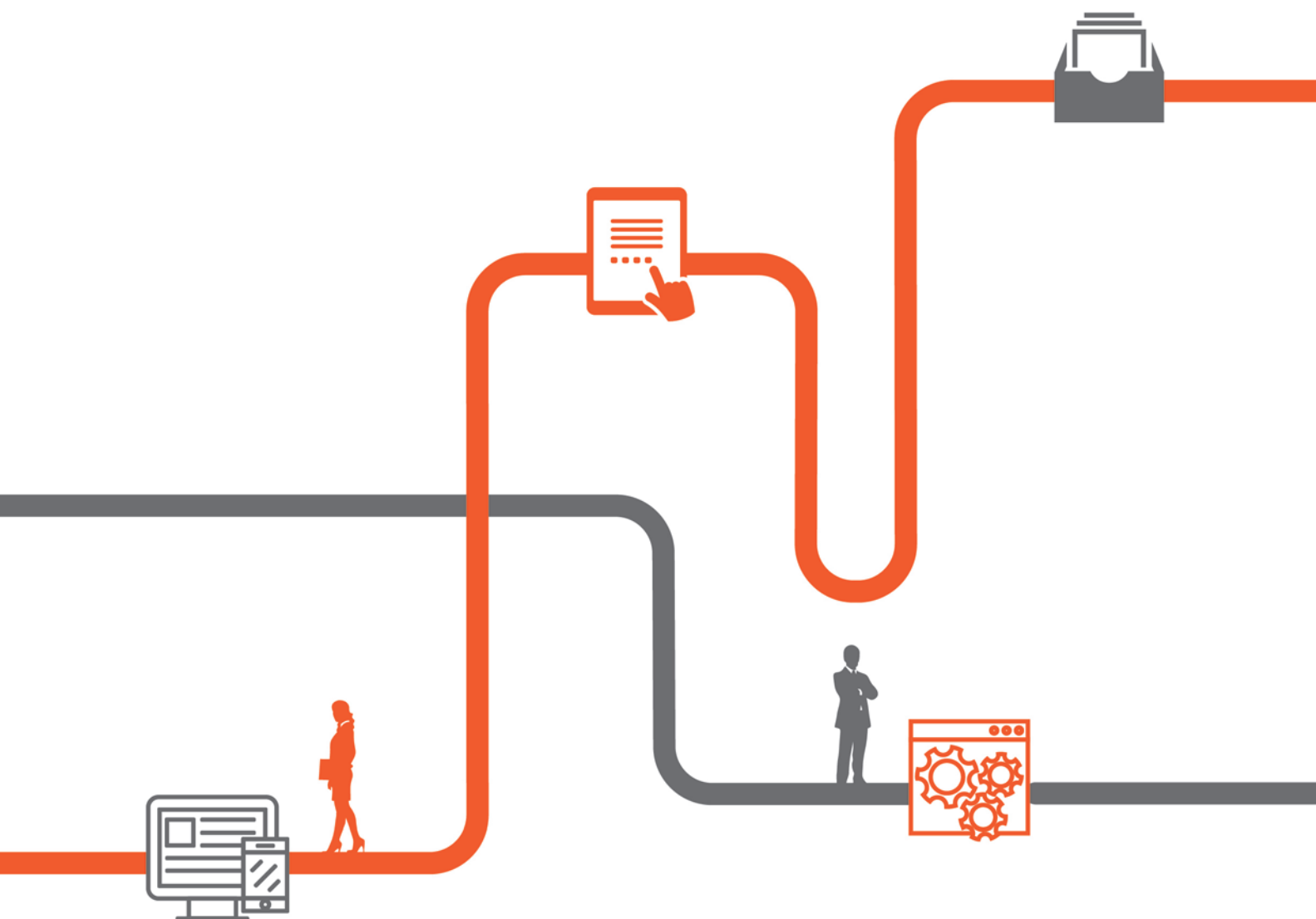
Appendix C — Performance Targets and Achievements

服務 Service	2017-18 服務水平 ¹ Service Standard ¹	2017-18 工作表現 Achievements			2018-19 目標 Targets	
		(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 ¹ Service Standard ¹	達到 服務水平 的百分比 % Meeting Standard

(以工作日計算，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	5 分鐘 mins	95	100	5	5 分鐘 mins	95
- 提供查冊結果的經核證副本 ⁴ supply of certified copies of search results ⁴	3 小時 hrs	95	100	5	3 小時 hrs	95
- 提供證書 ⁴ supply of certificates ⁴	6 小時 hrs	95	100	5	6 小時 hrs	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 mins	95	100	5	20 分鐘 mins	95
- 提供查冊結果的經核證副本 supply of certified copies of search results	3 小時 hrs	95	100	5	3 小時 hrs	95
- 提供證書 supply of certificates	6 小時 hrs	95	100	5	6 小時 hrs	95
在本處以印本形式交付文件 (僅指排隊輪候時間) Onsite delivery of documents in hard copy form (queuing time only)	20 分鐘 mins	90	99	9	20 分鐘 mins	95

- (1) 以印本形式交付的文件的服務水平不包括交付文件當日。以電子形式交付的文件的服務水平則由交付文件的時間起計。
The service standard for delivery in hard copy form excludes the day of delivery. The service standard for delivery in electronic form is calculated from the time of e-submission.
- (2) 商業登記證由公司註冊處代稅務局連同公司註冊證明書一併發出。
Business Registration Certificates are issued by the Companies Registry for the Inland Revenue Department together with Certificates of Incorporation.
- (3) 服務水平適用於以電子方式交付及直接由公司註冊處綜合資訊系統處理的指明表格。
The service standard applies to specified forms which are submitted electronically and automatically processed by the Integrated Companies Registry Information System.
- (4) 不包括以郵遞或速遞方式送達所需的時間。
Time for delivery by post or by courier service is excluded.



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