

CAT SOCIETY (HONG KONG) LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

TAI WAN SANG & CO.
CERTIFIED PUBLIC ACCOUNTANTS
戴運生會計師事務所



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FOR THE YEAR ENDED 31 MARCH 2009

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CAT SOCIETY (HONG KONG) LIMITED
REPORT OF THE DIRECTORS

The directors submit their report together with the audited financial statements for the year ended 31 March 2009.

PRINCIPAL PLACE OF BUSINESS

The company is a company incorporated and domiciled in Hong Kong and has its registered office and principal place of business at G/F., 52A Ngan Hon Street, Tokawan, Kowloon, Hong Kong.

PRINCIPAL ACTIVITIES

The company is a charitable institution of aiming at promoting kindness and welfare to cats.

RESULTS

The results of the company for the year ended 31 March 2009 and the state of affairs of the company at the balance sheet date are set out in the financial statements on pages 4 to 8.

DIRECTORS

The directors who held office during the year and up to the date of this report:

Ms. Chan Ling Yi, Elaine
Ms. Lau Wai King
Ms Yau Fung Yee Anise (resigned on 6 May, 2009)

All directors retire in accordance with Article 38 of the Company's Article of Association and being eligible, offer themselves for re-election.

AUDITORS

The financial statements have been audited by Messrs. Tai Wan Sang & Co., Certified Public Accountants, who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board



Chairman

Hong Kong, | 6 FEB 2012

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CAT SOCIETY (HONG KONG) LIMITED
(incorporated in Hong Kong and limited by guarantee)

We have audited the financial statements of CAT SOCIETY (HONG KONG) LIMITED set out on pages 4 to 8, which comprise the balance sheet as at 31 March 2009, the income statement and cash flow statement for the year ended 31 March 2009 and a summary of significant accounting policies and other explanatory notes.

Directors' responsibility for the financial statements

The directors are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standard for Private Entities issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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AUDITORS' REPORT (Cont'd)
TO THE MEMBERS OF CAT SOCIETY (HONG KONG) LIMITED
(incorporated in Hong Kong and limited by guarantee)

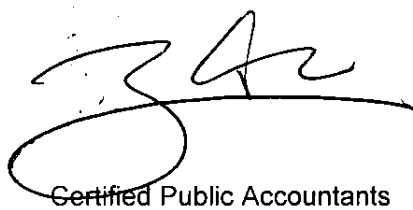
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 March 2009 and of its deficit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

EMPHASIS OF MATTER
Fundamental uncertainty relating to the going concern basis

Without qualifying our opinion, we draw attention to these financial statements which describes that the Company incurred a deficit of HK\$120,662 for the year ended 31 March 2009 and as at that date the Company's current liabilities exceeded its current assets by HK\$110,723. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern. The directors of the Company are satisfied that the Company will be able to meet in full its financial obligations as they fall due for the foreseeable future. The financial statements have been prepared on a going concern basis, the validity of which depends upon successful implementation of the arrangements and the funding available. The financial statements do not include any adjustments that would result from failure to implement the arrangements and obtain the necessary funding. We consider that the fundamental uncertainty has been adequately disclosed in the financial statements and our opinion is not qualified in this respect.



Certified Public Accountants
Hong Kong
Date | 6 FEB 2012

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CAT SOCIETY (HONG KONG) LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009

	Year ended 31.3.2009 HK\$	From 9.7.2007 to 31.3.2008 HK\$
Income		
Administration Fee	3,410	50
Adoption Fee	14,200	1,500
Bank Interest Received	7	10
Charity Sales	2,858	670
Donation	108,634	39,241
	129,108	41,471
Total Income		
Expenditure		
Audit Fee	4,000	4,000
Bank Charges	260	0
Consumables	18,355	0
Estate Agency Commission	2,385	0
Event Expense	5,000	500
Local Travelling Expense	7,024	1,238
Medical Expense	144,805	25,363
Miscellaneous Expenses	4,342	431
Rent	63,600	0
	249,771	31,532
Total Expenditure		
Surplus/(Deficit) for the year/period	(120,662)	9,939

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

CAT SOCIETY (HONG KONG) LIMITED
BALANCE SHEET
AS AT 31 MARCH 2009

	Note	2009 HK\$	2008 HK\$
CURRENT ASSETS			
Rental Deposit		10,600	0
Utility Deposit		570	0
Cash in hand and at bank		41,473	41,371
		52,643	41,371
CURRENT LIABILITIES			
Accrued expenses		8,000	4,000
Deposit Received		1,500	0
Amount due to a director	3	149,403	22,885
Amount due to volunteers		4,463	4,547
		163,366	31,432
NET LIABILITIES		(110,723)	9,939
RESERVES			
Accumulated Deficit	5	(110,723)	9,939
		(110,723)	9,939

These financial statements were approved by Board of Directors on

6 FEB 2012



Director



Director

CAT SOCIETY (HONG KONG) LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009

	Year ended 31.3.2009 HK\$	From 9.7.2007 to 31.3.2008 HK\$
Cash Flows from Operating Activities		
Surplus/(Deficit) before Tax	(120,662)	9,939
Adjustment for:		
Interest Income	(7)	(10)
Changes in operating assets and liabilities		
(Increase) decrease in rental deposit	(10,600)	-
(Increase) decrease in utility deposit	(570)	4,000
Increase (decrease) in accrued expenses	4,000	4,000
Increase (decrease) in deposit received	1,500	-
Increase (decrease) in amount due to a director	126,518	22,885
Increase (decrease) in amount due to a volunteers	(84)	4,547
<i>Net Cash Used in Operating Activities</i>	95	45,361
Cash Flows from Investing Activities		
Interest Received	7	10
<i>Net Cash from Investing Activities</i>	7	10
Cash Flows from Financing Activities		
<i>Net Cash from Financing Activities</i>	0	-
Net Increase (Decrease) in Cash and Cash Equivalents	102	45,371
Cash and Cash Equivalents at beginning of period	41,371	-
Cash and Cash Equivalents at end of period	41,473	41,371

NOTES TO THE CASH FLOW STATEMENT

Analysis of the Balance of Cash and Cash Equivalents

Cash in Hand and at Bank	41,473	41,371
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CAT SOCIETY (HONG KONG) LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

REPORTING ENTITY

CAT SOCIETY (HONG KONG) LIMITED is a company incorporated in Hong Kong with limited liability. The company's registered office is located at G/F., 52A Ngan Hon Street, Tokwawan. The principal activities of the company are promoting kindness and welfare to cats.

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standard for Private Entities (HKFRS for Private Entities).

These financial statements have been prepared under the accrual basis of accounting and on the basis that the company is a going concern.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements:

(a) Revenue recognition

Revenue is recognised when it is probable that the economic benefits will flow to the company and when the income can be measured reliably, on the following bases:

- (i) Donations are accounted for in the income and expenditure account when received and receivable.
- (ii) interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable

(b) Taxation

The Company is exempt from Hong Kong taxation under Section 88 of the Hong Kong Inland Revenue Ordinance.

(c) Related Parties

Parties who may be individuals and companies, are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common significant influence.

CAT SOCIETY (HONG KONG) LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

(d) Presentation of the financial statements on the going concern basis

The financial statements have been prepared on a going concern basis which contemplates the realisation of assets and settlement of liabilities in the ordinary course of business. Loss in current period have resulted in a deficiency of net assets at the balance sheet date. The application of the going concern basis is on the understanding that the present financial support provided by director shall continue in the foreseeable future. Should the company be unable to continue its operations due to withdrawal of such financial support, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities which might arise and to reclassify non-current assets as current assets.

2. DIRECTORS' REMUNERATION

Directors' remuneration disclosed pursuant to section 161 of the Companies Ordinance is as follows:

	2009 HK\$	2008 HK\$
Fees	-	-
Other emoluments	-	-
	-	-

3. RELATED PARTY TRANSACTIONS

Current account balance with Director is unsecured, interest free and has no fixed terms of repayment.

4. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

At 31 March 2009, there were -

- (a) no outstanding capital commitments;
- (b) no material contingent liabilities other than those incurred in the normal course of business.

5. CHANGES IN RESERVES

	Accumulated Surplus / (Deficit) HK\$	Total HK\$
Balance as at 1 April 2008	9,939	0
Deficit for the year	(120,662)	9,939
	(110,723)	9,939
Balance as at 31 March 2009		