

CAT SOCIETY (HONG KONG) LIMITED

INCOME AND EXPENDITURE ACCOUNT

萌喵福袋義賣獻愛心

FOR THE PERIOD FROM 6 TO 7 FEBRUARY 2016

PUBLIC SUBSCRIPTION PERMIT NO. 2016/013/1

CAT SOCIETY (HONG KONG) LIMITED

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INDEPENDENT PRACTITIONER'S ASSURANCE REPORT TO THE BOARD OF DIRECTORS OF CAT SOCIETY (HONG KONG) LIMITED (THE "PERMITTEE")

Public subscription permit no.: 2016/013/1

Pursuant to the conditions stated in the Public Subscription Permit issued by the Social Welfare Department of the Government of the Hong Kong Special Administrative Region ("SWD"), we have been requested to report on the attached income and expenditure account of the Permittee's 萌喵福袋義賣獻愛心 activity held during the period from 6 to 7 February 2016 (the "Event").

Responsibilities of the directors

The directors are responsible for preparing the attached income and expenditure account in accordance with the basis of preparation set out in note 2, setting out the gross subscriptions raised from the Event and the expenses incurred in connection with the Event, in order to comply with the conditions stated in the Public Subscription Permit issued by the SWD. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the income and expenditure account so that it reflects the subscriptions raised and expenses incurred in connection with the Event and is free from material misstatement.

Our independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Hong Kong Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's responsibilities

Our responsibility is to form a conclusion on the attached income and expenditure account, based on our engagement, and to report our conclusion to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of this report.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* and with reference to Practice Note 850, *Reporting on Flag days and General Charitable Fund-raising Activities Covered by Public Subscription Permits issued by the Social Welfare Department* issued by the HKICPA. We have planned and performed our work to obtain limited assurance for giving our conclusion below.

羅健豪會計師事務所

Kevin Law & Co. Certified Public Accountants (Practising)

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The work undertaken in connection with this engagement is less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Our engagement included carrying out limited procedures for obtaining sufficient appropriate evidence to be able to draw a conclusion, such as inquiries primarily of persons responsible for financial and accounting matters and other procedures we considered necessary. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Inherent limitations

Due to the nature of cash receipts and expenses relating to the Event, it was not practicable for us to determine whether the income and expenditure account and the books and records of the Permittee include all transactions relating to the Event. It was impracticable for us to quantify the potential impact of this on the income and expenditure account. Accordingly, our report relates solely to the income and expenditure account prepared from transactions that have been recorded in the Permittee's books and records.

Conclusion

Based on the foregoing, we report that nothing has come to our attention that causes us to believe that the attached income and expenditure account does not reflect, in all material respects, the gross subscriptions raised and the expenses incurred by the Permittee in respect of the Event that have been recorded in its books and records made available to us in accordance with the basis of preparation set out in note 2.

Intended users and purpose

This report is intended solely for the purpose of assisting the Permittee to satisfy the conditions stated in the public subscription permit issued by SWD in connection with the Event and is not intended to be, and should not be, used for any other purpose. We agree that a copy of this report may be provided to the Director of Social Welfare without further comment from us.


Kevin Law & Co., Certified Public Accountants (Practising)
Hong Kong, 13 April 2016

**CAT SOCIETY (HONG KONG) LIMITED
INCOME AND EXPENDITURE ACCOUNT**

萌喵福袋義賣獻愛心

**FOR THE PERIOD FROM 6 TO 7 FEBRUARY 2016
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	HK\$
Charity sales	7,489.00
Donation income	<u>3,626.90</u>
	11,115.90
Cost of the charity sales	(4,206.05)
Professional fee	(4,500.00)
Sundry expenses	(7.00)
Transportation	<u>(582.70)</u>
Surplus	<u><u>1,820.15</u></u>

Approved on 13 April 2016 by:



Chan Ling Yi Elaine
Director



Ng Sze Kiu, Billie
Director

The accompanying notes form an integral part of, and should be read in conjunction with, this income and expenditure account.

CAT SOCIETY (HONG KONG) LIMITED
NOTES TO THE INCOME AND EXPENDITURE ACCOUNT
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1. GENERAL INFORMATION

The purpose of the event is to raise funds to maintain the daily operation of the permittee.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The income and expenditure account has been prepared on accrual basis except that donation income is on cash basis as set out below.

Revenue recognition

- Charity sales is recognized when the items are delivered to customers.
- Donation income is recognized on an actual receipt basis.