一零零四年年報 ANNUAL REPORT 2004

# 賬 目 附 註

#### 截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

## 1. 公司資料

本公司之主要業務為投資控股,本 集團主要從事設計、製造及銷售電 源開關及插座,以上產品均為電器 及電子產品(例如影音產品、電訊 器材、玩具及電腦)常用之基本組 件。年內本集團主要業務之性質並 無重大改變。

本公司為Bright Asia Holdings Limited之附屬公司,該公司乃在英 屬處女群島註冊成立,並被董事視 為本公司之最終控股公司。

# 新增及經修訂香港會計實務準則 之影響

以下為本集團於本年度財務報表內 首次採用之經修訂會計實務準則及 詮釋,並對本財務報表具有重大影 響:

- 會計實務準則第12號 (經修訂):「所得税」
- 詮釋20:「所得税 收回已 重估之非折舊資 產」

會計實務準則第12號訂明因本期間 應課稅溢利或虧損而產生之應付或 可收回所得稅(本期稅項);及主要 因應課稅及可扣減暫時差異及未動 用稅項虧損結轉而產生之未來期間 之應付或可收回所得稅(遞延稅項) 之會計處理方法。

# 1. CORPORATE INFORMATION

The principal activity of the Company is investment holding. The principal activities of the Group consist of the design, manufacture and sale of switches and jacks, all of which are basic components commonly used in electrical appliances and electronic products such as audio, video, and telecommunications equipment, toys and computers. There were no significant changes in the nature of the Group's principal activities during the year.

The Company is a subsidiary of Bright Asia Holdings Limited, a company incorporated in the British Virgin Islands, which is considered by the directors to be the Company's ultimate holding company.

# IMPACT OF NEW AND REVISED HONG KONG STATEMENTS OF STANDARD ACCOUNTING PRACTICE

The following revised Hong Kong Statements of Standard Accounting Practice ("SSAP") and Interpretation are effective for the first time for the current year's financial statements and have had a significant impact thereon:

- SSAP 12 (Revised): "Income taxes"
- Interpretation 20: "Income taxes Recovery
   of revalued non depreciable assets"

SSAP 12 prescribes the accounting for income taxes payable or recoverable, arising from the taxable profit or loss for the current period (current tax); and income taxes payable or recoverable in future periods, principally arising from taxable and deductible temporary differences and the carryforward of unused tax losses (deferred tax).

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# NOTES TO FINANCIAL STATEMENTS

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# 新增及經修訂香港會計實務準則 之影響(續)

修訂會計實務準則對此等財務報表 之主要影響闡述如下:

#### 計算及確認:

- 有關就稅項而言之資本免稅 額與就財務報告而言之折舊 之差額,以及其他應課稅及 可扣減暫時差額之遞延稅項 資產與負債,一般乃作全數 撥備,而過往,僅會於遞延 稅項資產或負債有關時差於 可預見將來可能實現之情況 下,方確認遞延稅項;
- 在就不可扣稅之應收賬款作 出一般撥備方面,經已確認 遞延稅項資產。

#### 披露:

- 遞延税項資產及負債乃於資 產負債表內分開呈列,而過 往則以淨額基準呈列;及
- 相關附註之披露現已較過往 規定更加詳盡。該等披露乃 於財務報表附註10及25列 示,並包括本年度會計溢利 與税項支出之對賬。

# IMPACT OF NEW AND REVISED HONG KONG STATEMENTS OF STANDARD ACCOUNTING PRACTICE (continued)

The principal impact of the revision of this SSAP on these financial statements is described below:

# Measurement and recognition:

- deferred tax assets and liabilities relating to the differences between capital allowances for tax purposes and depreciation for financial reporting purposes and other taxable and deductible temporary differences are generally fully provided for, whereas previously the deferred tax was recognised for timing differences only to the extent that it was probable that the deferred tax asset or liability would crystallise in the foreseeable future;
- a deferred tax asset has been recognised on the general provision made against accounts receivable which is not deductible for tax purposes.

#### Disclosures:

- deferred tax assets and liabilities are presented separately on the balance sheet, whereas previously they were presented on a net basis; and
- the related note disclosures are now more extensive than previously required. These disclosures are presented in notes 10 and 25 to the financial statements and include a reconciliation between the accounting profit and the tax expense for the year.

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# NOTES TO FINANCIAL STATEMENTS

# 新增及經修訂香港會計實務準則 之影響(續)

有關此等變動及因其而產生之往年 調整之進一步詳情乃列載於財務報 表附註3及25遞延税項之會計政策 內。

詮釋20規定因重估若干非折舊資產 及投資物業而產生之遞延税項資產 或負債,乃根據可能因出售而收回 資產之賬面值所出現之稅項影響計 算。本集團根據會計實務準則第12 號(經修訂)就重估其投資物業而計 算遞延稅項時已應用此政策。

# 3. 主要會計政策概要

### 編製基準

此等財務報表乃根據香港會計實務 準則、香港普遍接納之會計原則及 香港公司條例之披露規定而編製。 除重估若干固定資產及投資(如下 文所進一步闡釋)外,此等財務報 表乃根據歷史成本常規法編製。

# IMPACT OF NEW AND REVISED HONG KONG STATEMENTS OF STANDARD ACCOUNTING PRACTICE (continued)

Further details of these changes and the prior year adjustments arising from them are included in the accounting policy for deferred tax in note 3 and in note 25 to the financial statements.

Interpretation 20 requires that a deferred tax asset or liability that arises from the revaluation of certain non-depreciable assets and investment properties is measured based on the tax consequences that would follow from the recovery of the carrying amount of that asset through sale. This policy has been applied by the Group in respect of the revaluation of its investment properties in the deferred tax calculated under SSAP 12 (revised).

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### **Basis of preparation**

These financial statements have been prepared in accordance with Hong Kong Statements of Standard Accounting Practice, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for the revaluation of certain fixed assets and investments, as further explained below.

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## NOTES TO FINANCIAL STATEMENTS

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# 3. 主要會計政策概要(續)

#### 綜合基準

綜合財務報表包括本公司及其所有 附屬公司截至二零零四年九月三十 日止年度之財務報表。年內收購或 出售之附屬公司之業績分別由實際 收購日期起綜合計算或計算至實際 出售日期止。本集團內公司間之所 有重大交易及結餘已於綜合賬目時 對銷。

少數股東權益指外界股東於本公司 附屬公司之業績及資產淨值中之權 益。

#### 收入確認

收入於經濟利益將會歸於本集團及 能可靠地計算時確認,基準如下:

- 貨品銷售方面,在擁有權之重大風險與回報已轉讓予買家, 而本集團並不繼續參與一般與 擁有權有關之管理或對已售出 貨品亦無有效控制權時方予確 認;
- 一 利息收入方面,計入尚未償還 之本金額及實際適用息率後按 時間比例確認入賬。
- 買賣上市或非上市投資方面, 則於交易日予以確認;

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### **Basis of consolidation**

The consolidated financial statements include the financial statements of the Company and all of its subsidiaries for the year ended 30 September 2004. The results of subsidiaries acquired or disposed of during the year are consolidated from or to their effective dates of acquisition or disposal, respectively. All significant intercompany transactions and balances within the Group are eliminated on consolidation.

Minority interests represent the interests of outside shareholders in the results and net assets of the Company's subsidiaries.

## **Revenue recognition**

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

- from the sale of goods, when the significant risks and rewards of ownership have been transferred to the buyer, provided that the Group maintains neither managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold;
- interest income, on a time proportion basis, taking into account the principal outstanding and the effective interest rate applicable;
- from the trading of listed or unlisted investments, on the trade dates;

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## NOTES TO FINANCIAL STATEMENTS

# 3. 主要會計政策概要(續)

#### 收入確認(續)

- 一 股息收入方面,則於本集團收 取款額之權利獲確定時予以確 認;及
- 租金收入方面,則以租賃期按 時間比例予以確認。

#### 合營公司

合營公司乃本集團及其他訂約方因 承擔一項經濟活動而透過合約安排 形式成立之公司。合營公司以獨立 實體之形式運作,而本集團及其他 訂約方均擁有權益。

各合營者之間訂立之合營協議訂明 合營各方之資本貢獻、合營之期限 及合營企業解散時資產之變現基 準。合營公司業務之溢利及虧損及 剩餘資產之任何分派,由各合營者 按彼等各自之資本貢獻比例或按合 營協議之條款分配。

倘本公司直接或間接持有該合營公司少於20%之註冊資本,且並無擁有該合營公司之共同控制權,亦不會對該合營公司行使重大影響力,則合營公司將被視為長期投資。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

# Revenue recognition (continued)

- dividend income is recognised when the Group's right to receive payment has been established; and
- rental income, on a time proportion basis over the lease terms.

#### Joint venture companies

A joint venture company is a company set up by contractual arrangement, whereby the Group and other parties undertake an economic activity. The joint venture company operates as a separate entity in which the Group and the other parties have an interest.

The joint venture agreement between the venturers stipulates the capital contributions of the joint venture parties, the duration of the joint venture and the basis on which the assets are to be realised upon its dissolution. The profits and losses from the joint venture company's operations and any distributions of surplus assets are shared by the venturers, either in proportion to their respective capital contributions, or in accordance with the terms of the joint venture agreement.

A joint venture company is treated as a long term investment, if the Company holds, directly or indirectly, less than 20% of the joint venture company's registered capital and has neither joint control of, nor is in a position to exercise significant influence over, the joint venture company.

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# NOTES TO FINANCIAL STATEMENTS

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# 3. 主要會計政策概要(續)

#### 附屬公司

附屬公司乃指本公司直接或間接控 制其財務及經營政策,從而自其業 務中獲取利益之公司。

附屬公司之業績乃按已收及應收股 息於本公司損益表入賬,本公司於 附屬公司之權益乃按成本值減任何 減值虧損入賬。

#### 資產減值

本集團於各結算日均會作出評估, 以確認是否有任何資產出現減值, 或是否有跡象顯示先前在過往年度 確認出現減值虧損之資產不再存在 或可能已經減少。如有任何上述跡 象存在,則會估計資產之可收回金額 額。資產之可收回金額乃根據使用 中資產之價值或其淨售價兩者之較 高者計算。

減值虧損僅會於資產之賬面值超出可收回金額時方可確認。減值虧損於產生期間在損益賬扣除,倘資產價值以重估金額列賬,則減值虧損會根據適用於該項重估資產之會計政策列賬。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### **Subsidiaries**

A subsidiary is a company whose financial and operating policies the Company controls, directly or indirectly, so as to obtain benefits from its activities.

The results of subsidiaries are included in the Company's profit and loss account to the extent of dividends received and receivable. The Company's interests in subsidiaries are stated at cost less any impairment losses.

## Impairment of assets

An assessment is made at each balance sheet date of whether there is any indication of impairment of any asset, or whether there is any indication that an impairment loss previously recognised for an asset in prior years may no longer exist or may have decreased. If any such indication exists, the asset's recoverable amount is estimated. An asset's recoverable amount is calculated as the higher of the asset's value in use or its net selling price.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. An impairment loss is charged to the profit and loss account in the period in which it arises, unless the asset is carried at a revalued amount, when the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

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# NOTES TO FINANCIAL STATEMENTS

#### 3. 主要會計政策概要(續)

#### 資產減值(續)

先前確認之減值虧損僅於釐定資產 之可收回款額時所使用之估計方法 出現改變時方會撥回,然而撥回款 額不可超逾倘若有關資產未有於過 往年度確認減值虧損時所釐定之賬 面值(扣除任何折舊/攤銷)。減值 虧損之撥回在產生期間計入損益 賬,如資產價值以重估金額列賬, 則減值虧損之撥回乃根據適用於重 估資產之會計政策列賬。

### 固定資產及折舊

除投資物業外,固定資產乃按成本 或估值減去累積折舊及任何減值虧 損後列賬。資產之成本包括其購入 價格及任何使該項資產達到其原本 擬定之運作狀況及地點之直接應佔 成本。固定資產運作後所牽涉之開 支,例如維修及保養費用,一般會 在產生期間於損益賬扣除。倘能明 確顯示開支已令預期日後使用該固 定資產可獲得之經濟效益有所增 加,則該項開支將撥充資本,作為 該資產之額外成本。

#### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

# Impairment of assets (continued)

A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount of an asset. however not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation), had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is credited to the profit and loss account in the period in which it arises, unless the asset is carried at a revalued amount, when the reversal of the impairment loss is accounted for in accordance with the relevant accounting policy for that revalued asset.

# Fixed assets and depreciation

Fixed assets, other than investment properties, are stated at cost or valuation less accumulated depreciation and any impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after fixed assets have been put into operation, such as repairs and maintenance, is normally charged to the profit and loss account in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of the fixed asset, the expenditure is capitalised as an additional cost of that asset.

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# NOTES TO FINANCIAL STATEMENTS

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# 3. 主要會計政策概要(續)

#### 固定資產及折舊(續)

固定資產(投資物業除外)價值之變動以重估儲備變動處理。倘儲備不足以抵銷虧絀,則不足之數將按獨立資產基準於損益賬內扣除。隨後出現之任何重估盈餘均計入損益賬,惟以先前扣除之虧損為限。於出售或廢置重估資產時,先前估值變現之重估儲備有關部份乃轉撥至保留溢利列作儲備變動。

折舊乃按照各資產之估計可使用年 期以直線法撇銷其成本或估值,基 準如下:

租約土地及樓宇 按租約期 租約物業裝修 3年 模具、廠房及機器 3年 傢俬、辦公室設備 及汽車 3年

於損益賬內確認因出售或廢置固定 資產之損益乃有關資產出售所得款 項淨額與賬面值之差額。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Fixed assets and depreciation (continued)

Changes in the values of fixed assets, other than investment properties, are dealt with as movements in the revaluation reserve. If the reserve is insufficient to cover a deficit, on an individual asset basis, the excess of the deficit is charged to the profit and loss account. Any subsequent revaluation surplus is credited to the profit and loss account to the extent of the deficit previously charged. On disposal or retirement of a revalued asset, the relevant portion of the revaluation reserve realised in respect of previous valuations is transferred to retained profits as a movement in reserves.

Depreciation is calculated on the straight-line basis to write off the cost or valuation of each asset over the following estimated useful lives:

Leasehold land and buildings Over the lease terms

Leasehold improvements 3 years

Moulds, plant and machinery 3 years

Furniture, office equipment
and motor vehicles 3 years

The gain or loss on disposal or retirement of a fixed asset recognised in the profit and loss account is the difference between the net sales proceeds and the carrying amount of the relevant asset.

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# NOTES TO FINANCIAL STATEMENTS

# 3. 主要會計政策概要(續)

#### 投資物業

出售投資物業後,投資物業重估儲 備因過去估值而變現之有關部份撥 入損益賬中處理。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

# **Investment properties**

Investment properties are interests in land and buildings in respect of which construction work and development have been completed and which are intended to be held on a long term basis for their investment potential, any rental income being negotiated at arm's length. Such properties are not depreciated and are stated at their open market values on the basis of annual professional valuations performed at the end of each financial year. Changes in the values of investment properties are dealt with as movements in the investment property revaluation reserve. If the total of this reserve is insufficient to cover a deficit, on a portfolio basis, the excess of the deficit is charged to the profit and loss account. Any subsequent revaluation surplus is credited to the profit and loss account to the extent of the deficit previously charged.

On disposal of an investment property, the relevant portion of the investment property revaluation reserve realised in respect of previous valuations is released to the profit and loss account. p52

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# 3. 主要會計政策概要(續)

#### 租賃資產

凡資產擁有權之絕大部份回報及風險屬出租人之租約均列為經營租約。倘本集團為出租人,本集團根據經營租約出租之資產計入非流動資產及經營租約之應收租金均以直線法按租約年期計入於損益賬。倘本集團為承租人,經營租約之應付租金以直線法按租約年期自損益表扣除。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### **Leased assets**

Leases that transfer substantially all the rewards and risks of ownership of assets to the Group, other than legal title, are accounted for as finance leases. At the inception of a finance lease, the cost of the leased asset is capitalised at the present value of the minimum lease payments and recorded together with the obligation, excluding the interest element, to reflect the purchase and financing. Assets held under capitalised finance leases are included in fixed assets and depreciated over the shorter of the lease terms and the estimated useful lives of the assets. The finance costs of such leases are charged to the profit and loss account so as to provide a constant periodic rate of charge over the lease terms.

Leases where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Where the Group is the lessor, assets leased by the Group under operating leases are included in non-current assets and rentals receivable under the operating leases are credited to the profit and loss account on the straight-line basis over the lease terms. Where the Group is the lessee, rentals payable under the operating leases are charged to the profit and loss account on the straight-line basis over the lease terms.

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# NOTES TO FINANCIAL STATEMENTS

# 3. 主要會計政策概要(續)

#### 長期投資

(i) 投資證券為擬以持續策略或長期持有之投資證券。

投資證券乃按成本減任何減值 虧損入賬。倘出現減值,則證 券之賬面值會減至由董事估計 之公平價值,減值款額會。 生期間內自損益賬扣除。 時期值之情況及事件不再信 致減值之情況及事件不新情來 在,或有充足理由相信未來 及事件將延續至可預見未來 則過往扣除之減值款額將 往扣除之款額計入損益賬。

(ii) 持有至到期日之證券乃按固定 利率贖回,擬持有至到期日, 並根據個別投資基準,按已攤 銷成本減任何減值虧損入賬。 已攤銷成本乃成本或重列時之 面值賬加或減購買價與到期款 額間之差額之累積攤銷。

# SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

# Long term investments

(i) Investment securities are investments in securities intended to be held on a continuing strategic or long term purpose.

Investment securities are stated at cost less any impairment losses. When impairments in values have occurred, the carrying value amounts of the securities are reduced to their fair values, as estimated by the directors, and the amounts of the impairments are charged to the profit and loss account for the period in which they arise. When the circumstances and events which led to the impairments in values cease to exist and there is persuasive evidence that the new circumstances and events will persist for the foreseeable future, the amounts of the impairments previously charged are credited to the profit and loss account to the extent of the amounts previously charged.

(ii) Held-to-maturity securities are redeemable at fixed rates, intended to be held to maturity and are stated at amortised cost less any impairment losses, on an individual investment basis. Amortised cost is cost or carrying amount at the time of reclassification plus or minus the cumulative amortisation of the difference between the purchase price and the maturity amount.

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## NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# 3. 主要會計政策概要(續)

#### 長期投資(續)

(iii) 證券投資(不包括投資證券及 持有至到期日之證券)歸類為 其他投資,並以其公平價值列 賬,即相等於於結算日之市場 價格或所報之市場價格。由其 他投資公平價值變動產生之未 變現收益或虧損於其產生期間 內列入損益賬。

於過往年度,債務證券投資乃歸類 為其他長期投資。於本年度,本公 司董事改變其意向,將債務證券投 資持有至到期日,故有關投資獲重 列為持有至到期證券。

### 短期投資

短期投資為持作買賣用途之股本證 券投資,並根據個別投資基準,按 其於結算日所報之市價基準以公平 值列賬。因證券公平值之變動而產 生之損益乃於其產生期間計入損益 賬或自損益賬扣除。

#### 存貨

存貨乃按成本與可變現淨值兩者中 之較低者入賬。成本按先入先出法 計算。在製品及製成品之成本包括 直接物料、直接工資、分包費用及 適當比例之經常費用。可變現淨值 乃將估計售價減去預期直至貨品製 成及出售所需之任何其他成本。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Long term investments (continued)

securities investments, other than investment securities and held-to-maturity securities, are classified as other investments and are carried at their fair values, which represent the market price or quoted prices as at the balance sheet date. The unrealised gains or losses arising from changes in the fair values of other investments are included in the profit and loss account for the period in which they arise.

In prior years, investment in debt securities were classified as long term other investments. During the year, the Directors of the Company change their intention to hold the investment in debt securities to maturity date and accordingly the investments were reclassified as held-to-maturity securities.

### Short term investments

Short term investments are investments in equity securities held for trading purposes and are stated at their fair values on the basis of their quoted market prices at the balance sheet date, on an individual investment basis. The gains or losses arising from changes in the fair value of a security are credited or charged to the profit and loss account in the period in which they arise.

# **Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the first-in, first-out basis and, in the case of work in progress and finished goods, comprises direct materials, direct labour, subcontracting charges and an appropriate proportion of overheads. Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

一零零四年年報 ANNUAL REPORT 2004

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# NOTES TO FINANCIAL STATEMENTS

# 3. 主要會計政策概要(續)

#### 僱員福利

## 退休福利計劃

### 購股權計劃

# SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

# **Employee benefits**

#### Retirement benefits scheme

The Group operates a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the profit and loss account as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

## Share option scheme

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. The financial impact of share options granted under the share option scheme is not recorded in the Company's or the Group's balance sheet until such time as the options are exercised, and no charge is recorded in the profit and loss account or balance sheet for their cost. Upon the exercise of share options, the resulting shares issued are recorded by the Company as additional share capital at the nominal value of the shares, and the excess of the exercise price per share over the nominal value of the shares is recorded by the Company in the share premium account. Options which are cancelled prior to their exercise date, or which lapse, are deleted from the register of outstanding options.

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# NOTES TO FINANCIAL STATEMENTS

零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

#### 3. 主要會計政策概要(續)

#### 所得税

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所得税包括即期及遞延税項。倘所 得税關乎同一或不同期間直接於股 本確認之項目,則於損益賬或股本 中確認。

遞延税項乃採用負債法,就於結算 日資產及負債之税基與財務申報之 賬面值間之所有暫時差額作出撥 備。

遞延税項負債乃就所有應課税暫時 差額予以確認:

- 因初步確認資產或負債而產 生之遞延税項負債(於進行交 易時,既不會影響會計溢 利,亦不會影響應課税溢利 或虧損)則除外;及
- 有關於附屬公司之投資之應 課税暫時差額,惟倘可控制 暫時差額之撥回時間,且暫 時差額不大可能於可見將來 撥回則除外。

#### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### Income tax

Income tax comprises current and deferred tax. Income tax is recognised in the profit and loss account, or in equity if it relates to items that are recognised in the same or a different period directly in equity.

Deferred tax is provided, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences:

- except where the deferred tax liability arises from the initial recognition of an asset or liability at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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## NOTES TO FINANCIAL STATEMENTS

# 3. 主要會計政策概要(續)

#### 所得税(續)

遞延税項資產乃就所有可扣減暫時 差額及未動用税項資產與未動用税 項虧損結轉予以確認,惟須以應課 税溢利將可抵銷可扣減暫時差額及 可動用結轉之未動用税項資產及未 動用税項虧損為限:

- 因初步確認資產或負債而產生之有關可扣減暫時差額之遞延稅項資產(於進行交易時,既不會影響會計溢利,亦不會影響應課稅溢利或虧損)則除外;及
- 有關於附屬公司之投資之可 扣減暫時差額,遞延税項資 產僅會當暫時差額可能於可 見將來撥回及應課稅溢利將 會抵銷可動用暫時差額時予 以確認。

遞延税項資產之賬面值乃於每個結 算日檢討,並減少至所有或部份可 動用之遞延税項資產不再足以抵銷 應課税溢利為止。相反,先前尚未 確認之遞延税項資產乃確認至所有 或部份可動用之遞延税項資產足以 抵銷應課税溢利為止。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

## **Income tax** (continued)

Deferred tax assets are recognised for all deductible temporary differences, carryforward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax assets and unused tax losses can be utilised:

- except where the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Conversely, previously unrecognised deferred tax assets are recognised to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

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# NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# 3. 主要會計政策概要(續)

#### 所得税(續)

遞延税項資產及負債乃根據於結算 日頒佈或實質頒佈之税率(及税 法),按預期於變現資產或清償債 務時適用之税率計算。

#### 股息

董事擬派之末期股息於股東在股東大會上批准派發股息前乃於資產負債表之資本及儲備中列作獨立分配之保留溢利。當上述股息取得股東批准並宣派時則確認為負債。

由於本公司之公司細則授予董事宣派中期股息之權力,本公司可在建議派發中期股息時同時作出宣派。 因此,中期股息於擬派及宣派時隨即確認為負債。

## 外幣

外幣交易乃按交易日之適用滙率換 算入賬。於結算日以外幣結算之貨 幣資產及負債均按該日之適用滙率 換算入賬。滙兑差額均於損益賬中 處理。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### **Income tax** (continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

#### **Dividends**

Final dividends proposed by the directors are classified as a separate allocation of retained profits within the capital and reserves section of the balance sheet, until they have been approved by the shareholders in a general meeting. When these dividends have been approved by the shareholders and declared, they are recognised as a liability.

Interim dividends are simultaneously proposed and declared, because the Company's bye-laws grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

# **Foreign currencies**

Foreign currency transactions are recorded at the applicable exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the applicable exchange rates ruling at that date. Exchange differences are dealt with in the profit and loss account.

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

## NOTES TO FINANCIAL STATEMENTS

# 3. 主要會計政策概要(續)

#### 外幣(續)

於編製綜合賬目時,海外附屬公司 之財務報表之款額乃以投資淨額法 換算為港元。海外附屬公司之損益 賬乃以本年度之加權平均滙率換算 為港元,而資產負債表則按結算日 之滙率換算為港元。綜合賬目所產 生之所有換算差額,均撥入滙率波 動儲備處理。

就綜合現金流量表而言,海外附屬 公司之現金流量乃按產生現金流量 之日之滙率換算為港元。而海外附 屬公司於年內經常產生之現金流量 則按該年度加權平均滙率換算為港 元。

### 有關連人士

倘某一方可直接或間接控制另一方 或對另一方之財務及經營決策作出 重大影響,則被視為有關連人士; 倘雙方均受制於共同控制權或共同 重大影響力,亦被視為有關連人 士。有關連人士可為個體或公司實 體。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

# Foreign currencies (continued)

On consolidation, the amounts in the financial statements of overseas subsidiaries are translated into Hong Kong dollars using the net investment method. The profit and loss accounts of overseas subsidiaries are translated into Hong Kong dollars at the weighted average exchange rates for the year, and their balance sheets are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. The resulting translation differences are included in the exchange fluctuation reserve.

For the purpose of the consolidated cash flow statement, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

## **Related parties**

Parties 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 control or common significant influence. Related parties may be individuals or corporate entities.

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# NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# 3. 主要會計政策概要(續)

## 現金及現金等值項目

就綜合現金流量表而言,現金及現金等值項目包括手頭現金及活期存款及可隨時轉換為已知數額現金且無重大價值變動風險及一般於購入後三個月內屆滿的短期高流動投資,減須按要求償還之銀行透支,並構成本集團現金管理之整體部份。

就資產負債表而言,現金及現金等 值項目包括手頭及銀行現金,包括 定期存款,且並無限定用途。

### 撥備

當因過往事件導致現時出現債務 (法定或推定)時,並將可能須以日 後經濟利益之資源流出償付債務, 且能夠可靠地估計債務金額,即會 確認撥備。

當折讓之影響乃屬重大時,就撥備之已確認金額乃為償還債務預期所須之日後開支於結算日之現值。因隨著時間過去而產生之折讓現值增加乃於損益賬中計入融資成本內。

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Cash and cash equivalents

For the purpose of the consolidated cash flow statement, cash and cash equivalents comprise cash on hand and demand deposits, and short term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, and have a short maturity of generally within three months when acquired, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

For the purpose of the balance sheet, cash and cash equivalents comprise cash on hand and at banks, including term deposits, which are not restricted as to use.

# **Provisions**

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the balance sheet date of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value of the amount arising from the passage of time is included in finance costs in the profit and loss account.

二零零四年年報 ANNUAL REPORT 2004

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

## NOTES TO FINANCIAL STATEMENTS

# 4. 有關連人士交易

- (a) 於二零零四年九月三十日, 現金及銀行存款5,589,000港 元乃以本公司一名董事(代表 本集團持有)之名義存入中國 一間銀行賬戶內。
- (b) 於截至二零零三年九月三十 日止年度內,本公司一名董 事之妻子向本集團作出墊 款。於二零零三年九月三十 日,結欠有關連人士之款項 為2,364,000港元,該筆款項 為無抵押、免息及已於本年 度全數償還。

### 4. RELATED PARTY TRANSACTIONS

- (a) As at 30 September 2004, cash and bank balance of HK\$5,589,000 was maintained in a bank account in the PRC under the name of a director of the Company which was held on behalf of the Group.
- (b) During the year ended 30 September 2003, the wife of a director of the Company made an advance to the Group. As at 30 September 2003, the amount due to this related party was HK\$2,364,000, which was unsecured, interest-free and fully settled during the year.

# 5. 分部資料

分部資料乃以兩個分部形式呈列:

- (i) 以業務分部為主要分部報告 基準:及
- (ii) 以地區分部為次要分部報告 基準。

本集團之經營業務乃根據其業務性 質及其所提供之產品及服務而獨立 組成及管理。本集團各業務分類均 為提供產品及服務之策略業務單 位,所承受之風險及回報有別於其 他業務分類。有關業務分類之詳情 概述如下:

(a) 製造及買賣電源開關、插座 及相關材料分部;

# 5. SEGMENT INFORMATION

Segment information is presented by way of:

- (i) on a primary segment reporting basis, by business segment; and
- (ii) on a secondary segment reporting basis, by geographical segment.

The Group's operating businesses are structured and managed separately, according to the nature of their operations and the products and services they provide. Each of the Group's business segments represents a strategic business unit that offers products and services which are subject to risks and returns that are different from those of the other business segments. Summary details of the business segments are as follows:

(a) the manufacture and trading of switches, jacks, and related materials segment;

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# NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

## 5. 分部資料(續)

- (b) 物業投資分部;
- (c) 證券投資分部;及
- (d) 公司及其他分部包括銷售高 密度電線排線及其他公司收 入及開支項目。

於決定本集團之地區分部時,收入 及業績乃根據客戶所在地劃分之分 部呈列,而資產則根據資產所在地 劃分之分部呈列。

分部間之銷售及轉讓乃參照按當時 適用市價向第三方作出之銷售所使 用之售價進行交易。

### (a) 業務分部

下表乃按本集團業務分部呈列之收入、溢利/(虧損)及若干資產、負債及開支資料。

# 5. SEGMENT INFORMATION (continued)

- (b) the properties investment segment;
- (c) the securities investment segment; and
- (d) the corporate and others segment comprises sales of flat flexible cables and other corporate income and expense items.

In determining the Group's geographical segments, revenues and results are attributed to the segments based on the location of the customers, and assets are attributed to the segments based on the location of the assets.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

### (a) Business segments

The following tables present revenue, profit/ (loss) and certain asset, liability and expenditure information for the Group's business segments.

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

# 5. 分部資料(續)

# 5. SEGMENT INFORMATION (continued)

(a) 業務分部(續)

(a) Business segments (continued)

# 本集團Group

製造及買賣電源開關、

插座及相關材料

Manufacture

		and tra	ading of	物	業投資	證	券投資	公司	及其他				
		switches,	jacks, and		perties	Sec	curities	Corpo	rate and		對銷		<b>综合</b>
		related	materials	inve	estment	inv	estment	ot	hers	Eli	mination	Cons	olidated
		二零零四年	二零零三年	二零零四年	二零零三年	二零零四年	_零零三年	二零零四年	二零零三年	二零零四年	二零零三年	二零零四年	二零零三年
		2004	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	H K\$'000	HK\$'000	HK\$'000	H K\$'000	HK\$'000
			(經重列)										(經重列)
			(Restated)										(Restated)
分部收入:	Segment revenue:												
向外界客戶銷售	Sales to external customers	272,711	199,916	-	-	-	-	3,728	1,089	-	-	276,439	201,005
其他收入	Other revenue	-	-	2,019	1,815	11,141	8,053	2,708	3,075	(3,728)	(4,455)	12,1 40	8,488
		272,711	199,916	2,019	1,815	11,141	8,053	6,436	4,164	(3,728)	(4,455)	288,579	209,493
a 15 W /#										l			
分部業績	Segment results	100,541	64,822	1,253	739	10,031	8,053	2,242	3,663	(3,728)	(4,455)	110,3 39	72,822
利息收入及未分配	Interest income and												
收入/收益	unallocated revenue/gains											948	5,061
未分配開支	•												
<b>不刀乱用义</b>	Unallocated expenses											(38,388)	(39,3 72)
經營業務溢利	Profit from operating activities											72,899	38,5 11
社自水切進行	From nom operating activaces											12,033	30,311
融資成本	Finance costs											(44)	(7)
10024774												(**)	(.)
除税前溢利	Profit before tax											72,855	38,504
税項	Ъх											(5,829)	(6,799)
												( , ,	
未計少數股東權益前溢利	Profit before minority interests											67,026	31,705
少數股東權益	Minority interests											2	24
股東應佔日常業務	Net profit from ordinary activities												
溢利淨額	attributable to shareholders											67,028	31,729

#### **01010101010101010101010101**

# 賬 目 附 註

# NOTES TO FINANCIAL STATEMENTS

二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# 5. 分部資料(續)

# 5. SEGMENT INFORMATION (continued)

(a) 業務分部(續)

(a) Business segments (continued)

# 本集團 Group

### Parameters	平集團 Grou	P										
Marcian base of control b			製造及買賣	[電源開闢、								
Page			插座及	相關材料								
Page			Manu	facture								
			and tra	ading of	物業技	n 資	證券投	資	公司	及其他		
中国			switches,	jacks, and	Proper	ties	Securit	ties	Corpor	ate and	綜	<u> </u>
2004   2003   2004   2004   2003   2004   2003   2004					investr	nent	investr	nent			Consoli	dated
			二零零四年	二零零三年	二零零四年	二零零三年	二零零四年	_零零三年	二零零四年	二零零三年	二零零四年	二零零三年
千瀬元   十瀬元   1月15   31,535   24,364   240,271   161,365   4,220   1,811   33,539   23,513   33,531   33,5			2004	2003	2004	2003	2004	2003	2004	2003	2004	2003
HK5'00			千港元		千港元			千港元	千港元		千港元	
接着登画			HK\$'000	H K\$'000	HK\$'000	H K\$'000	HK\$'000	H K\$'000	HK\$'000	H K\$'000	HK\$'000	HK\$'000
分別資産   Segment assets   92,455   76,3713   54,651   24,864   200,271   161,365   6,220   1,811   353,597   26,3913   26,39												(經重列)
分別資産   Segment assets   92,455   76,3173   54,651   24,864   200,271   161,365   6,230   1,811   353,597   263,913   263,9												(Restated)
### Aga Miles   Company												
資産産産   Total assets   144,713   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,935	分部資產	Segment assets	92,455	76,373	54,651	24,364	200,271	161,365	6,220	1,811	3 53,5 97	263,913
資産産産   Total assets   144,713   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,934   312,935		-										
分類負債 Segment liabilities (645) (2,947) (6,555) (683) (12) (275) (7,210) (3,905) (69,233) (60,218) (645) (76,443) (64,123) (	未分配資產	Unallocated assets									61,116	49,021
分類負債 Segment liabilities (645) (2,947) (6,555) (683) (12) (275) (7,210) (3,905) (69,233) (60,218) (645) (76,443) (64,123) (												
#分配負債 Unallocated liabilities (69,233) (60,218) 其性分部資料: Other segment information: 折舊 Depreciation 8,330 6,954 766 1,076 - 996 1,098 10,092 9,128 2,821 834 10,092 9,128 2,821 834 10,092 9,128 1,093 9,962 10,098 10	資產總值	Total assets									414,713	312,934
#分配負債 Unallocated liabilities (69,233) (60,218) 其性分部資料: Other segment information: 折舊 Depreciation 8,330 6,954 766 1,076 - 996 1,098 10,092 9,128 2,821 834 10,092 9,128 2,821 834 10,092 9,128 1,093 9,962 10,098 10												
其他分部資料: Other segment information: 折舊 Depreciation 8,330 6,954 766 1,076 996 1,098 10,092 9,128 2,821 834	分部負債	Segment liabilities	(645)	(2,947)	(6,553)	(683)	-	-	(12	(275)	(7,210)	(3,905)
其他分部資料: Other segment information: 折舊 Depreciation 8,330 6,954 766 1,076 996 1,098 10,092 9,128 2,821 834												
其他分前資料: Other segment information: 折舊 Depreciation 8,330 6,954 766 1,076 996 1,098 10,092 9,128 2,821 834  持有至到第日證券養銷 Amortisation of held-to-maturity securities 1,110	未分配負債	Unallocated liabilities									(69,233)	(60,218)
其他分前資料: Other segment information: 折舊 Depreciation 8,330 6,954 766 1,076 996 1,098 10,092 9,128 2,821 834  持有至到第日證券養銷 Amortisation of held-to-maturity securities 1,110												
新舊 Depreciation 8,330 6,954 766 1,076 996 1,098 10,092 9,128 2,821 834 10,002 10	負債總額	Total liabilities									(76,443)	(64,123)
新舊 Depreciation 8,330 6,954 766 1,076 996 1,098 10,092 9,128 2,821 834 10,002 10												
# 分配款額 Unallocated amount												
持有至到第日證券養銷			8,330	6,954	766	1,076	-	-	996	1,098		
持有至到期日證券攤銷 Amortisation of held-to-maturity securities	未分配款額	Unallocated amount									2,821	83 4
持有至到期日證券攤銷 Amortisation of held-to-maturity securities												
面柱如於東本中確認之 重估盈餘       Surplus on revaluation recognised directly in equity       -       -       4,774       -       -       -       -       4,774       -         積存及滯銷存貨機備 slow-moving inventories       5,860 slow-moving inventories       322       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       <											12,9 13	9,962
面柱如於東本中確認之 重估盈餘       Surplus on revaluation recognised directly in equity       -       -       4,774       -       -       -       -       4,774       -         積存及滯銷存貨機備 slow-moving inventories       5,860 slow-moving inventories       322       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       -       -       -       -       -       -       -       -       5,860 slow-moving inventories       322       -       <												
直接於股本中確認之       Surplus on revaluation       recognised directly         in equity       -       -       4,774       -       -       -       4,774       -         積存及滞銷存貨費備       Provision for obsolete and slow-moving inventories       5,860       322       -       -       -       -       -       -       5,860       322         呆壞賬撥橋/攤銷       Provision/write off of bad and doubtful debts       559       111       -       -       -       -       -       559       111         資本開支       Capital expenditure       11,236       6,827       25,916       1,804       -       -       -       171       37,152       8,802         未分配款額       Unallocated amount       3,525       -	<b></b>											
重估盈餘       recognised directly in equity       -       -       4,774       -       -       -       4,774       -       -       -       4,774       -       -       -       4,774       -       -       -       4,774       -       -       4,774       -       -       -       4,774       -       -       4,774       -       -       4,774       -       -       4,774       -       -       4,774       -       -       4,774       -       -       -       4,774       -       -       -       4,774       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       -       5,860       322       -       -       -       -       -       -       -       -       -       -       5,860       322       -	<b>工程77.00 工 7 平 7-7</b> 7		-	-		-	1,110	-	-	-	1,110	-
in equity												
模存及滯銷存貨機備     Provision for obsolete and slow-moving inventories     5,860     322     -     -     -     -     -     -     5,860     322       呆壞賬機權/撤銷     Provision/write off of bad and doubtful debts     559     111     -     -     -     -     -     -     559     111       資本開支     Capital expenditure     11,236     6,827     25,916     1,804     -     -     -     171     37,152     8,802       未分配款額     Unallocated amount     1,804     -     -     -     171     3,525     -	重估盈餘											
Slow-moving inventories   5,860   322   5,860   322			-	-	4,774	-	-	-	-	-	4,774	-
呆壞賬發檔/撤銷     Provision/write off of bad and doubtful debts     559     111     -     -     -     -     -     -     559     111       資本開支     Capital expenditure     11,236     6,827     25,916     1,804     -     -     -     171     37,152     8,802       未分配款額     Unallocated amount     11,236     6,827     25,916     1,804     -     -     -     171     37,152     0,802	槓存及滯銷存貨撥備											
bad and doubtful debts     559     111     -     -     -     -     -     -     559     111       資本開支     Capital expenditure     11,236     6,827     25,916     1,804     -     -     -     171     37,152     8,802       未分配款額     Unallocated amount     3,525     -			5,860	322		-		-	-	-	5,860	322
資本開支     Capital expenditure     11,236     6,827     25,916     1,804     -     -     -     -     171     37,152     8,802       未分配款額     Unallocated amount     3,525     -	<b>米</b> 塚 服 預 備 / 撒 銷											
未分配款額 Unallocated amount 3,525 —	No. 1 and 1						-	-	-			
			11,236	6,827	25,916	1,804	-	-	-	17 1		8,802
<b>40,677</b> 8,802	未分配款額	Unallocated amount									3,525	
<b>40,677</b> 8,802												
											40,677	8,802

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

## NOTES TO FINANCIAL STATEMENTS

# 5. 分部資料(續)

#### (b) 地區分部

下表乃按本集團地區分部呈 列之收入、業績及若干資 產、負債及開支資料:

# 5. SEGMENT INFORMATION (continued)

# (b) Geographical segments

The following table presents revenue, results and certain asset, liability and expenditure information for the Group's geographical segments:

# 本集團Group

中華人民共和國(「中國」)

People's Republic of

China (the "PRC")

		香港特別行政區		月行政區 其他地方		新加坡 馬來西亞		其他		總數			
		Hong Kong, SAR		Kong, SAR Elsewhere			Singapore Malaysia		alaysia	Others		Total	
		二零零四年	_零零三年	二零零四年	二零零三年	二零零四年	二零零三年	二零零四年	二零零三年	二零零四年	二零零三年	二零零四年	二零零三年
		2004	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	H K\$'000	HK\$'000	HK\$'000	H K\$'000	HK\$'000
													(經重列)
													(Restated)
分部收入:	Segment revenue:												
向外界客戶銷售	Sales to external customers	178,463	138,506	16,266	4,386	24,567	22,497	36,064	22,363	21,079	13,253	276,439	201,005
分部資產	Segment assets	125,483	80,764	37,420	31,608	-	-	-	-	-	-	162,903	1 12,3 72
未分配資產	Unallocated assets											25 1,810	200,562
資產總值	Total assets											41 4,713	3 12,934
其他分部資料:	Other segment information:												
資本開支	Capital expenditure	25,916	2,343	14,761	6,459	-	-	-	-	-	-	40,677	8,802

# 6. 營業額

營業額為年內售出貨物減去貿易折 扣及退貨後之發票值,惟不包括集 團內公司間之一切交易。

## 6. TURNOVER

Turnover represents the invoiced value of goods sold, net of trade discounts and returns, and after eliminations of intra-Group transactions during the year. 7.

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# 賬 目 附 註

# NOTES TO FINANCIAL STATEMENTS

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# 7. 經營業務溢利

本集團之經營業務溢利已扣除/ (計入)下列各項:

### PROFIT FROM OPERATING ACTIVITIES

The Group's profit from operating activities is arrived at after charging/(crediting):

		二零零四年 2004 千港元 HK\$'000	二零零三年 2003 千港元 HK\$'000
售出存貨成本 核數師酬金 折舊(附註14) 職員成本(不包括 董事酬金-附註8)	Cost of inventories sold Auditors' remuneration Depreciation (note 14) Staff costs (excluding directors' remuneration – note 8)	169,023 620 12,913	125,015 505 9,962
薪金及工資 退休福利計劃供款	Salaries and wages Retirement benefits scheme contributions	33,727 237	35,247 280
	Continuations	33,964	35,527
土地及樓宇之經營 租約最低租賃款項 積存及滯銷	Minimum lease payments under operating leases on land and buildings Provision for obsolete and	705	251
存貨撥備 撇銷存貨 呆壞賬撥備* 撇銷呆壞賬*	slow-moving inventories Write off of inventories Provision for bad and doubtful debts* Write off of bad and doubtful debts*	5,860 - 300 259	322 351 – 111
租約土地及樓宇之 重估盈餘* 投資物業重估 盈餘*	Surplus on revaluation of leasehold land and buildings* Surplus on revaluation of investment properties*	(420)	(415) (90)
出售/撇銷固定資產 虧損/(收益)淨額 出售債務證券之虧損* 出售股本證券之收益* 債務證券之未變現收益*	Net loss/(gain) on disposal/written off of fixed assets Loss on disposal of debt securities* Gain on disposal of equity securities* Unrealised gain on debt securities*	(24) 385 (98) (3,847)	646 89 (23) (2,696)
上市股本證券之 未變現收益* 上市投資之股息收入 滙兑虧損/(收益)淨額 利息收入	Unrealised gain on listed equity securities*  Dividend income from listed investments  Exchange losses/(gains), net  Interest income	(636) (103) 522 (11,462)	(700) (8,324)
租金收入總額減:支銷	Gross rental income Less: Outgoing	(999) 230	(435) 159
租金收入淨額	Net rental income	(769)	(276)
持有至到期日債務 證券攤銷	Amortisation of held-to-maturity debt securities	1,110	_

<sup>\*</sup> 該等金額列於綜合損益表「其他 經營收入/(開支)淨額」項下。

\* These amounts are included in "Other operating income/(expenses), net" on the face of the consolidated profit and loss account. - 零零四年年報 ANNUAL REPORT 2004

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

# 7. 經營業務溢利(續)

售出存貨成本32,554,000港元(二零零三年:24,242,000港元)包括直接職員成本、積存及滯銷存貨撥備、撇銷存貨及製造資產之折舊,該款項亦已包括在為上述所披露之此等各類開支之個別總金額中。

## 8. 董事酬金及五位最高薪僱員

根據上市規則及香港公司條例第 161條披露之本年度董事酬金如下:

# PROFIT FROM OPERATING ACTIVITIES (continued)

The cost of inventories sold includes an amount of HK\$32,554,000 (2003: HK\$24,242,000) relating to direct staff costs, provision for obsolete and slow-moving inventories, write off of inventories and depreciation of the manufacturing assets, which are also included in the respective total amounts disclosed above for each of these types of expenses.

# 8. DIRECTORS' REMUNERATION AND FIVE HIGHEST PAID EMPLOYEES

Directors' remuneration for the year, disclosed pursuant to the Listing Rules and Section of 161 of the Hong Kong Companies Ordinance, is as follows:

		二零零四年	二零零三年
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
袍金:	Fees:		
獨立非執行董事	Independent non-executive directors	240	240
已付及應付予執行	Other emoluments paid and		
董事之其他薪酬:	payable to executive directors:		
基本薪金、津貼	Basic salaries, allowances and		
及實物利益	benefits in kind	6,488	5,742
與表現相關之花紅	Performance related bonus	783	_
退休金計劃供款	Pension scheme contributions	48	36
		7,319	5,778
		7,559	6,018

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# NOTES TO FINANCIAL STATEMENTS

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# 8. 董事酬金及五位最高薪僱員(續)

酬金金額介乎下列組別之董事人數 如下:

# 8. DIRECTORS' REMUNERATION AND FIVE HIGHEST PAID EMPLOYEES (continued)

The number of directors whose remuneration fell within the following bands is as follows:

董事人數

### Number of directors

		二零零四年	二零零三年
		2004	2003
無-1,000,000港元	Nil – HK\$1,000,000	4	3
1,000,001港元-1,500,000港元	HK\$1,000,001 – HK\$1,500,000	1	_
1,500,001港元-2,000,000港元	HK\$1,500,001 – HK\$2,000,000		1
	HK\$1,300,001 - HK\$2,000,000	_	I
2,000,001港元-2,500,000港元	HK\$2,000,001 - HK\$2,500,000	1	_
2,500,001港元-3,000,000港元	HK\$2,500,001 - HK\$3,000,000	1	1

年內概無董事放棄或同意放棄任何 酬金之安排。

於本年度,各位董事因向本集團提供服務而獲授1,972,000份購股權,其進一步詳情乃列載於財務報表附註27。於本年度,並無就任何已授出購股權之價值而於損益賬中扣除,或另行計入上述董事酬金披露中。

There was no arrangement under which a director waived or agreed to waive any remuneration during the year.

During the year, 1,972,000 share options were granted to the directors in respect of their services to the Group, further details of which are set out in note 27 to the financial statements. No value in respect of the share options granted during the year has been charged to profit and loss account, or is otherwise included in the above directors' remuneration disclosures.

二零零四年年報 ANNUAL REPORT 2004

# 賬 目 附 註

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

# 8. 董事酬金及五位最高薪僱員(續)

年內五位最高薪僱員包括三位(二零零三年:兩位)董事,彼等酬金之詳情載於上文。餘下二位(二零零三年:三位)非董事之最高薪僱員之酬金詳情如下:

# 8. DIRECTORS' REMUNERATION AND FIVE HIGHEST PAID EMPLOYEES (continued)

The five highest paid employees during the year included three (2003: two) directors, details of whose remuneration are set out above. The details of the remuneration of the remaining two (2003: three) non-director, highest paid employees for the year are as follows:

		二零零四年	二零零三年
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
基本薪金、房屋、	Basic salaries, housing, other allowances		
其他津貼及實物利益	and benefits in kind	2,675	4,106
酌情花紅	Discretionary bonuses	2,500	3,300
退休金計劃供款	Pension scheme contributions	21	30
		5,196	7,436

酬金金額介乎下列組別之非董事最 高薪僱員人數如下: The number of non-director, highest paid employees whose remuneration fell within the following bands is as follows:

僱員人數 Number of employees

	二零零四年	二零零三年
	2004	2003
HK\$1,000,001 - HK\$1,500,000	_	1
HK\$1,500,001 - HK\$2,000,000	1	_
HK\$2,000,001 - HK\$2,500,000	-	1
HK\$3,000,001 - HK\$3,500,000	-	1
HK\$3,500,001 - HK\$4,000,000	1	_
	HK\$1,000,001 - HK\$1,500,000 HK\$1,500,001 - HK\$2,000,000 HK\$2,000,001 - HK\$2,500,000 HK\$3,000,001 - HK\$3,500,000 HK\$3,500,001 - HK\$4,000,000	HK\$1,000,001 - HK\$1,500,000 - HK\$1,500,000 1  HK\$2,000,001 - HK\$2,000,000 - HK\$3,000,001 - HK\$3,500,000 -

本集團並無支付薪酬予董事或非董事之最高薪僱員,作為彼等加入本集團或於加入本集團後之獎勵,或作為離職之補償(二零零三年:無)。

No emoluments were paid by the Group to the directors, or the non-director, highest paid employees as an inducement to join, or upon joining the Group, or as compensation for loss of office (2003: Nil).

# 賬 目 附 註

# NOTES TO FINANCIAL STATEMENTS

二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# 9. 融資成本

#### 9. FINANCE COSTS

		Group		
		二零零四年	二零零三年	
		2004	2003	
		千港元	千港元	
		HK\$'000	HK\$'000	
須於五年內全數償還 之銀行借貸之利息	Interest on bank borrowings wholly repayable within five years	20	7	
融資租約利息	Interest on finance leases	24	_	
		44	7	

# **10**. 税項 10. TAX

# 本集團

#### Group

		dioup			
		二零零四年	二零零三年		
		2004	2003		
		千港元	千港元		
		HK\$'000	HK\$'000		
			(經重列)		
			(Restated)		
年度之即期税項支出:	Current tax charge for the year:				
香港	Hong Kong	6,143	2,885		
海外	Overseas	298	3,850		
過往年度之撥備不足	Underprovision of current tax				
	in respect of prior years	49	189		
遞延税項一附註25	Deferred tax credit – note 25	(661)	(125)		
年度之税項支出總額	Total tax charge for the year	5,829	6,799		

香港利得税乃根據本年度香港業務 之估計應課税溢利按17.5%之税率 (二零零三年:17.5%) 撥備。其他 地區應課税溢利之税項乃根據本集 團業務所在國家奉行之税率計算。 Hong Kong profits tax has been provided at the rate of 17.5% (2003: 17.5%) on the estimated assessable profits arising in Hong Kong during the year. Taxes on profits assessable elsewhere were calculated at the rates of tax prevailing in the countries in which the Group operates.

二零零四年年報 ANNUAL REPORT 2004

# 賬 目 附 註

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

# 10. 税項(續)

本公司於中國經營之兩間全資附屬公司須繳納之中國企業所得稅乃根據估計應課稅溢利按稅率27%(二零零三年:27%)計算。其中一間在中國註冊之附屬公司於首兩個獲利年度享有豁免繳納中國企業所得稅,而其後三年之企業所得稅則可獲減免50%。於本年度,由於本集團其他位於中國之附屬公司並無產生任何應課稅溢利,故並無就此作出任何所得稅撥備。

採用本公司及其附屬公司所在國家 之法定税率計算之除税前溢利適用 之税項開支與按實際税率計算之税 項開支之對賬如下:

# 10. TAX (continued)

PRC corporate income taxes of two wholly-owned subsidiaries of the Company operating in the PRC, have been calculated at the rate of 27% (2003: 27%) on the estimated assessable profits. One of the PRC incorporated subsidiaries is entitled to be exempted from corporate income tax for the first two profitmaking years and a 50% reduction in the corporate income tax for the succeeding three years. No provision for income tax has been made for the Group's other PRC subsidiaries because they did not generate any assessable profits during the year.

A reconciliation of the tax expense applicable to profit before tax using the statutory rates for the countries in which the Company and its subsidiaries, are domiciled to the tax expense at the effective tax rates are as follows:

# 本集團 Group

		二零零四年	二零零三年
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
除税前溢利	Profit before tax	72,855	38,504
按適用税率計算之税項	Tax at the applicable tax rate	25,598	8,616
特定省份或地方機關之	Lower tax rate for specific provinces		
較低税率	or local authority	(95)	(1,011)
因免税期而享有豁免	Exemption from tax due to tax holiday	(17,694)	_
之税項			
毋須課税收入	Income not subject to tax	(3,338)	(2,591)
不可扣税開支	Expenses not deductible for tax	1,896	2,164
就過往年度之即期	Adjustments in respect of current tax		
税項作出之調整	of previous years	12	_
於過往期間動用之	Tax losses utilised from previous periods	_	(586)
税項虧損			
其他	Others	(550)	207
	Tax charge at the Group's		
之税項支出	effective rate	5,829	6,799

#### 永利控股有限公司 WING LEE HOLDINGS LIMITED

# 賬 目 附 註

## NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# 11. 股東應佔日常業務溢利淨額

於截至二零零四年九月三十日止年度,撥入本公司財務報表處理之股東應佔日常業務溢利淨額為246,000港元(二零零三年:3,352,000港元)(附註28)。

# 11. NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS

The net profit from ordinary activities attributable to shareholders for the year ended 30 September 2004 dealt with in the financial statements of the Company, is HK\$246,000 (2003: HK\$3,352,000) (note 28).

## 12. 股息

### 12. DIVIDENDS

		二零零四年	二零零三年
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
中期股息一每股普通股 4仙(二零零三年:2仙) 建議末期股息一每股普通股 7港仙(二零零二年:6仙)	Interim – 4 cents (2003: 2 cents) per ordinary share Proposed final – 7 cents (2003: 6 cents) per	2,037	840
<u></u>	ordinary share	3,600	2,832
		5,637	3,672

本年度之建議末期股息須待本公司 股東於應屆股東週年大會上批准, 方可作實。 The proposed final dividend for the year is subject to the approval of the Company's shareholder at the forthcoming annual general meeting.

# 13. 每股盈利

每股基本盈利乃根據年內之股東應佔日常業務溢利淨額67,028,000港元(二零零三年:31,729,000港元(經重列))及年內已發行普通股加權平均數49,559,710股(二零零三年:35,098,652股)計算。

每股攤薄盈利乃根據年內之股東應佔日常業務溢利淨額67,028,000港元計算。於計算時使用之普通股加權平均數為年內已發行之普通股49,559,710股(二零零三年:35,098,652股),以及假設按無作價情況下行使若干已發行購股權而視作發行之股份加權平均數491,666股(二零零三年:892,274股)而計算。

# 13. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the net profit from ordinary activities attributable to shareholders for the year of HK\$67,028,000 (2003: HK\$31,729,000 (restated)) and the weighted average number of 49,559,710 (2003: 35,098,652) ordinary shares in issue during the year.

The calculation of diluted earnings per share is based on the net profit from ordinary activities attributable to shareholders for the year of HK\$67,028,000. The weighted average number of ordinary shares used the calculation is the 49,559,710 (2003: 35,098,652) ordinary shares in issue during the year, as used in the basis earnings per share calculation and the weighted average of 491,666 (2003: 892,274) ordinary shares assumed to have been issued at nil consideration on the deemed exercise of all share options outstanding during the year.

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#### 二零零四年年報 ANNUAL REPORT 2004

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

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# 14. FIXED ASSETS

回正貝圧		14.	FIXED AS	55E15			
本集團			Group			12-141 113 = 2	
					## 8	<b>傢俬、辦公室</b>	
			4041上址		模具、	設備及汽車	
			租約土地	11 47 44 光	廠房 2 ## 55	Furniture, office	
		投資物業	及樓宇 Leasehold	租約物業 裝修	及機器 Moulds,	equipment	
		权 貝 彻 未 Investment	land and	表 IF Leasehold	plant and	and motor	總計
		properties		improvements	machinery	vehicles	#रुवा Total
		千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
成本或估值:	Cost or valuation:						
年初	At beginning of year	18,230	13,850	7,442	97,968	10,919	148,409
添置	Additions	25,916	_	1,117	13,231	413	40,677
出售/撤銷	Disposals/write off		_	_	-	(426)	(426)
重估盈餘	Surplus on revaluation	4,774	90	-	-		4,864
於二零零四年	At 30 September						
九月三十日	2004	48,920	13,940	8,5 59	111,199	10,906	193,524
累積折舊:	Accumulated depreciation:						
年初	At beginning of year	-	-	7,212	90,182	8,335	105,729
年內撥備	Provided during the year	_	330	5 18	10,397	1,668	12,913
出售/撇銷	Disposals/write off	-	-	-	-	(394)	(394)
因重估而撥回	Reversal upon revaluation	-	(330)	-	-	-	(330)
於二零零四年	At 30 September						
九月三十日	2004	-	-	7,730	100,579	9,609	117,918
賬面淨值:	Net book value:						
於二零零四年	At 30 September						
九月三十日	2004	48,920	13,940	829	10,620	1,297	75,606
於二零零三年	At 30 September						
九月三十日	2003	18,230	13,850	230	7,786	2,584	42,680
成本或估值分析:	Analysis of cost or valuation:						
按成本	At cost	_	-	829	10,620	1,297	12,746
於二零零四年	At 30 September 2004						
九月三十日	valuation						
<u>估值</u>		48,920	13,940	-	-	_	62,860
		48,920	13,940	829	10,620	1,297	75,606

# 賬 目 附 註

# NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# 14. 固定資產(續)

於二零零四年九月三十日,本集團根據融資租約所持有並計入汽車總額之固定資產之賬面淨值為470,401港元(二零零三年:940,800港元)。

以下為本集團之租約土地及樓宇於 結算日之估值分析:

## 14. FIXED ASSETS (continued)

The net book value of the Group's fixed assets held under finance leases included in the total amount of motor vehicles at 30 September 2004, amounted to HK\$470,401 (2003: HK\$940,800).

An analysis of the valuation of the leasehold land and buildings of the Group at the balance sheet date is as follows:

		二零零四年	二零零三年
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
在香港根據中期	Held in Hong Kong under		
租約而持有	medium term leases	5,130	4,850
在香港以外地區根據	Held outside Hong Kong under		
中期租約而持有	medium term leases	8,810	9,000
		13,940	13,850

該等投資物業均位於香港,並按中 期租約而持有。

於二零零四年九月三十日,獨立專業 執業 估值師 Castores Magi International Limited (「CMIL」)按公開市場現有用途基準重估本集團位於香港之租約土地及樓宇之價值為5,130,000港元,因此而產生之盈餘約390,000港元已自損益賬扣除(附註7)。

於二零零四年九月三十日,CMIL按公開市場現有用途基準重估本集團位於中國之租約土地及樓宇之價值為8,810,000港元,因此而產生之盈餘約30,000港元已自損益賬扣除(附註7)。

The investment properties are situated in Hong Kong and are held under medium term leases.

At 30 September 2004, the Group's leasehold land and buildings located in Hong Kong were revalued on an open market, existing use basis by Castores Magi International Limited ("CMIL"), an independent professional qualified valuers, at HK\$5,130,000. A surplus of approximately HK\$390,000 arising therefrom has been credited to the profit and loss account (note 7).

At 30 September 2004, the Group's leasehold land and buildings located in the Mainland China were revalued on an open market, existing use basis by CMIL, at HK\$8,810,000. A surplus of approximately HK\$30,000 arising therefrom has been charged to the profit and loss account (note 7).

二零零四年年報 ANNUAL REPORT 2004

# 賬 目 附 註

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

# 14. 固定資產(續)

於二零零四年九月三十日,CMIL按公開市場現有用途基準重估本集團 投資物業之價值為48,920,000港元,因此而產生之盈餘4,774,000 港元已計入重估儲備內。

倘租約土地及樓宇按成本減累積折舊列賬,其於二零零四年九月三十日之賬面值應列為38,987,000港元(二零零三年:46,308,000港元)。

於結算日,本集團位於香港之若干 投資物業之賬面值約24,330,000港 元,並已就本集團獲取銀行信貸而 作出抵押(附註23)。

# 15. 於附屬公司之權益

#### 14. FIXED ASSETS (continued)

At 30 September 2004, the Group's investment properties were revalued on an open market, existing use basis by CMIL, at HK\$48,920,000. A surplus of HK\$4,774,000 arising therefrom has been credited to the revaluation reserve.

Had the leasehold land and buildings been stated at cost less accumulated depreciation, the carrying amount as at 30 September 2004 would have been HK\$38,987,000 (2003: HK\$46,308,000).

At the balance sheet date, certain of the Group's investment property situated in Hong Kong with a net book value of approximately HK\$24,330,000 were pledged as security for banking facilities granted to the Group (note 23).

Company

### 15. INTERESTS IN SUBSIDIARIES

# 本公司

		Company		
		二零零四年	二零零三年	
		2004	2003	
		千港元	千港元	
		HK\$'000	HK\$'000	
非上市股份,按成本值	Unlisted shares, at cost	28,434	28,434	
借予一家附屬公司之長期貸款	Long term loan to a subsidiary	35,000	35,000	
減值撥備	Provision for impairment	(45,309)	(45,309)	
		18,125	18,125	

借予一家附屬公司之長期貸款乃無 抵押、免收利息及本公司承諾自二 零零五年九月三十日起計一年內不 會要求償還有關款項。

應收一家附屬公司之欠款乃無抵 押、免收利息及按要求償還。 The long term loan to a subsidiary is unsecured, interest-free and the Company has undertaken not to demand payment of the amount involved within one year from 30 September 2005.

The amount due from a subsidiary is unsecured, interest-free and is repayable on demand.

#### 永利控股有限公司 WING LEE HOLDINGS LIMITED

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# NOTES TO FINANCIAL STATEMENTS

二零零四年年報 ANNUAL REPORT 2004

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# 15. 於附屬公司之權益(續)

## 以下為主要附屬公司之詳情:

# 15. INTERESTS IN SUBSIDIARIES (continued)

Particulars of the principal subsidiaries are as follows:

公司名稱 Name	註冊成立/ 註冊及 營業地點 Place of incorporation/ registration and operations	已發行 普通股/ 註冊資本面值 Nominal value of issued ordinary/ registered capital	Percen equ inte attribut	司應佔 百分比 tage of uity rests table to impany 二零零三年 2003	主要業務 Principal activities
直接持有 <u>Directly held</u> M S C Holdings Limited	英屬維爾京群島 (「英屬維爾京群島」) / 香港 British Virgin Islands ("BVI")/ Hong Kong	6,000美元 US\$6,000	100	100	投資控股 Investment holding
間接持有 Indirectly held 星晨實業有限公司 Morning Star Industrial Company Limited	香港 Hong Kong	5,000,000港元 HK\$5,000,000	100	100	製造及銷售電源 開關及插座 Manufacture and trading of switches and jacks
碧豪發展有限公司 Extra Rich Development Limited	香港 Hong Kong	10,000港元 HK\$10,000	100	100	持有物業 Property holding
星晨 (東莞) 電子 有限公司 Morning Star (Dongguan) Electronic Co., Ltd. (附註 1) (note 1)	中國 PRC	56,077,200港元 HK\$56,077,200	100	100	製造電源開關 及插座 Manufacture of switches and jacks

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# 賬 目 附 註

截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

# 15. 於附屬公司之權益(續)

# 15. INTERESTS IN SUBSIDIARIES (continued)

主要附屬公司之詳情(續):

Particulars of the principal subsidiaries (continued):

# 賬 目 附 註

# NOTES TO FINANCIAL STATEMENTS

二零零四年年報 ANNUAL REPORT 2004

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# 15. 於附屬公司之權益(續)

## 主要附屬公司之詳情(續):

# 15. INTERESTS IN SUBSIDIARIES (continued)

Particulars of the principal subsidiaries (continued):

		已發行			
	註冊成立/	普通股/	本公司	司應佔	
	註冊及	註冊資本面值	股權	百分比	
	營業地點	Nominal value	Percen	tage of	
	Place of	of issued	eq	uity	
	incorporation/	ordinary/	inte	rests	主要業務
公司名稱	registration	registered	attribu	table to	Principal
Name	and operations	capital	the Co	mpany	activities
			二零零四年	二零零三年	
			2004	2003	
間接持有(續) Indirectly held (continued) 東莞彩燕電子有限公司 (附註3)	中國 PRC	15,000,000港元 HK\$15,000,000	100	-	製造及買賣電源開關及插座
(note 3)					Manufacture and trading of switches and jacks
星晨 (羅定) 電子有限公司 (附註4) (note 4)	中國 PRC	30,000,000港元 HK\$30,000,000	100	_	製造及買賣電源 開關及插座 Manufacture and trading of Switches and jacks

一零零四年年報 ANNUAL REPORT 2004

# 賬 目 附 註

截至二零零四年九月三十日止年度 Year ended 30 September 2004

### NOTES TO FINANCIAL STATEMENTS

#### 15. 於附屬公司之權益(續)

#### 附註:

- 1. 星晨(東莞)電子有限公司為全 外資企業,經營期由一九九三年 十二月三十日起計,為期十五 年。
- 東莞永衡電子有限公司為全外資企業,經營期自二零零三年六月二十四日起計,為期十二年。
- 3. 東莞彩燕電子有限公司為全外資企業,經營期自二零零三年四月二十四日起計,為期十二年。
- 4. 星晨(羅定)電子有限公司為全 外資企業,經營期自二零零四年 一月二日起計,為期十二年。

上表呈列董事會認為主要影響本年 度業績或組成本集團資產淨值主要 部份之本公司附屬公司。董事認為 列出其他附屬公司詳情會過份冗 長。

#### 15. INTERESTS IN SUBSIDIARIES (continued)

#### Notes:

- Morning Star (Dongguan) Electronic Co., Ltd. is a wholly foreign-owned enterprise with an operating period of 15 years commencing from 30 December 1993.
- 2. 東莞永衡電子有限公司 is a wholly foreign-owned enterprise with an operating period of 12 years commencing from 24 June 2003.
- 3. 東莞彩燕電子有限公司 is a wholly foreign-owned enterprise with an operating period of 12 years commencing from 24 April 2003.
- 4. 星晨(羅定)電子有限公司 is a wholly foreign-owned enterprise with an operating period of 12 years commencing from 2 January 2004.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

#### **-010101010101010**10101010101

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### NOTES TO FINANCIAL STATEMENTS

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

### 16. 長期投資

#### 16. LONG TERM INVESTMENTS

### 本集團

# Group

二零零四年	二零零三年
2004	2003
千港元	千港元
HK\$'000	HK\$'000
<u>Long term investments</u>	
債務證券,按公平價值: Debt securities, at fair value:	
海外上市 Listed outside Hong Kong -	141,324
非上市 Unlisted -	4,356
	145,680
<u>投資證券</u> <u>Investment securities</u>	
非上市股本證券,按成本 Unlisted equity securities, at cost -	650
<u>持有至到期日證券</u> <u>Held-to-maturity securities</u>	
債務證券,按攤銷成本 Debt securities, at amortised cost	
海外上市 Listed outside Hong Kong <b>186,39</b> 5	_
非上市債務證券 Unlisted debts 4,300	_
190,699	<u> </u>
借予受投資人士之 Long term loan to investee	
長期貸款	650

上市投資於結算日之市值為 188,557,000港元。於本報告日期,其市值為189,567,000港元。 The market value of listed investments at the balance sheet date was HK\$188,557,000. As at the date of this report the market value was HK\$189,567,000.

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

# NOTES TO FINANCIAL STATEMENTS

### 17. 長期按金

該款項乃指就收購位於中國內地之 土地及樓宇以及若干廠房及機器項 目之已付按金。

### 17. LONG TERM DEPOSITS

The balance represented a deposit paid in respect of the acquisition of land and buildings located in Mainland China and certain items of plant and machinery.

### 18. 短期投資

#### 18. SHORT TERM INVESTMENTS

CFOUP			本集團		
其他投資Other investments 債務證券・按公平價值:Debt securities, at fair value: 海外上市 非上市Listed outside Hong Kong 中 Unlisted- 4,111 -			Gr	oup	
其他投資Other investments (債務證券・按公平價值: Debt securities, at fair value: 海外上市 非上市Listed outside Hong Kong 中 Unlisted- 4,111 -<			二零零四年	二零零三年	
其他投資Other investments債務證券,按公平價值:Debt securities, at fair value:海外上市Listed outside Hong Kong- 4,111非上市Unlisted- 10,274投資證券Investment securities於海外上市之Equity investments listed outside股本投資, 按公平價值Hong Kong, at fair value按公平價值9,576-			2004	2003	
其他投資Other investments債務證券,按公平價值:Debt securities, at fair value:海外上市Listed outside Hong Kong- 4,111非上市Unlisted- 10,274投資證券Investment securities於海外上市之Equity investments listed outside股本投資,Hong Kong, at fair value按公平價值9,576-			千港元	千港元	
情務證券,按公平價值: Debt securities, at fair value: 海外上市 Listed outside Hong Kong - 4,111 非上市 Unlisted - 10,274  - 14,385 <u>投資證券</u> 於海外上市之 Equity investments listed outside 股本投資, Hong Kong, at fair value 按公平價值 9,576 -			HK\$'000	HK\$'000	
情務證券・按公平價值: Debt securities, at fair value: 海外上市 Listed outside Hong Kong - 4,111 非上市 Unlisted - 10,274  - 14,385 <u>投資證券</u> 於海外上市之 Equity investments listed outside 股本投資・ Hong Kong, at fair value 按公平價值 9,576 -					
海外上市 非上市Listed outside Hong Kong Unlisted-4,111 10,27414,385投資證券 於海外上市之 股本投資, 按公平價值Equity investments listed outside Hong Kong, at fair value9,576-	<u>其他投資</u>	Other investments			
非上市 Unlisted - 10,274  - 14,385 <u>投資證券</u> 於海外上市之 Equity investments listed outside 股本投資, Hong Kong, at fair value 按公平價值 9,576 -	債務證券,按公平價值:	Debt securities, at fair value:			
投資證券Investment securities於海外上市之Equity investments listed outside股本投資,Hong Kong, at fair value按公平價值9,576	海外上市	Listed outside Hong Kong	_	4,111	
投資證券Investment securities於海外上市之Equity investments listed outside股本投資,Hong Kong, at fair value按公平價值9,576	非上市	Unlisted	-	10,274	
投資證券Investment securities於海外上市之Equity investments listed outside股本投資,Hong Kong, at fair value按公平價值9,576					
於海外上市之Equity investments listed outside股本投資・Hong Kong, at fair value按公平價值9,576			-	14,385	
股本投資, Hong Kong, at fair value 按公平價值 9,576 —	投資證券	Investment securities			
按公平價值 9,576 —	於海外上市之	Equity investments listed outside			
	股本投資,	Hong Kong, at fair value			
<b>9,576</b> 14,385	按公平價值		9,576	-	
<b>9,576</b> 14,385					
			9,576	14,385	

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### NOTES TO FINANCIAL STATEMENTS

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### 19. 存貨 19. INVENTORIES

# 本集團

		Group		
		二零零四年	二零零三年	
		2004	2003	
		千港元	千港元	
		HK\$'000	HK\$'000	
原料	Raw materials	6,859	1,473	
在製品	Work in progress	5,869	3,571	
製成品	Finished goods	3,234	1,571	
		15,962	6,615	

於二零零四年九月三十日,並無存 貨以可變現淨值列賬(二零零三年:無)。 At 30 September 2004, no inventories were stated at net realisable value (2003: Nil).

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

#### NOTES TO FINANCIAL STATEMENTS

#### 20. 應收賬項

於結算日,本集團應收賬項按送貨 日及扣除撥備後之賬齡分析如下:

#### 20. ACCOUNTS RECEIVABLE

An aged analysis of the Group's accounts receivable as at the balance sheet date, based on the date of goods delivery and net of provision, is as follows:

		本集團		
		Gr	oup	
		二零零四年	二零零三年	
		2004	2003	
		千港元	千港元	
		HK\$'000	HK\$'000	
即期-3個月	Current – 3 months	57,153	48,820	
4-6個月	4 – 6 months	4,444	4,432	
7-12個月	7 – 12 months	161	_	
		61,758	53,252	

本集團與客戶大部分以信貸方式進行付款。發票一般須在發出後90日內支付,惟若干關係良好之客戶,其付款期限可延至120日。本集團致力嚴謹控制未付之應收款項,藉以將信貸風險減至最低。高級管理人員經常審閱逾期未付之結餘。

Payment terms with customers are largely on credit. Invoices are normally payable within 90 days of issuance, except for certain well-established customers, where the terms are extended to 120 days. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are regularly reviewed by senior management.

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#### NOTES TO FINANCIAL STATEMENTS

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#### 21. 現金及現金等值項目

#### 21. CASH AND CASH EQUIVALENTS

		本	本集團		公司
		Gr	oup	Com	npany
		二零零四年	二零零三年	二零零四年	二零零三年
		2004	2003	2004	2003
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
現金及銀行結存	Cash and bank balances	29,749	34,554	1,873	216
定期存款	Time deposits	8,602	1,443	_	-
		38,351	35,997	1,873	216

於結算日,本集團以人民幣(「人民幣」) 定值之現金及銀行結餘為9,893,000港元(二零零三年:1,668,000港元)。人民幣並不可自由兑換為其他貨幣。然而,根據中國內地結滙、售滙及付滙管理規定,本集團獲准透過指定進行外滙業務之銀行將人民幣兑換為其他貨幣。

of the Group denominated in Renminbi ("RMB") amounted to HK\$9,893,000 (2003: HK\$1,668,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

At the balance sheet date, the cash and bank balances

### 22. 應付賬項

於結算日,本集團應付賬項按收貨 日基準之賬齡分析如下:

#### 22. ACCOUNTS PAYABLE

An aged analysis of the Group's accounts payable as at the balance sheet date, based on the date of goods received, is as follows:

# 本集團

		Gr	oup
		二零零四年	二零零三年
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
即期-3個月	Current – 3 months	626	3,212
4-6個月	4 – 6 months	31	8
7-12個月	7 – 12 months	_	2
		657	3,222

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

### NOTES TO FINANCIAL STATEMENTS

#### 23. 附息銀行借貸

#### 23. INTEREST-BEARING BANK BORROWINGS

		本集團		
		Gre	Group	
		二零零四年	二零零三年	
		2004	2003	
		千港元	千港元	
		HK\$'000	HK\$'000	
須按要求償還之	Bank overdrafts repayable			
銀行透支	on demand	31	_	
須償還之有抵押	Secured bank loan			
銀行貸款:	repayable:			
一年內	Within one year	563	65	
第二年內	In the second year	554	_	
第三至第五年	In the third to fifth years, inclusive	1,738	_	
(包括首尾兩年)				
五年以後	After five years	3,004	_	
		5,859	65	
		5,890	65	
列作流動負債部份	Portion classified as current liabilities	(594)	(65)	
長期部份	Long term portion	5,296	_	

於結算日,本集團之透支信貸為6,000,000港元(二零零三年:無),其中31,000港元(二零零三年:無)已被動用,及銀行貸款乃以下列各作為抵押:

The Group's overdraft facility amounting to HK\$6,000,000 (2003: nil), of which HK\$31,000 (2003: nil) has been utilised as at the balance sheet date, and the bank loan are secured by:

- (i) 本集團於香港擁有之投資物 業作法定押記;及
- (i) a legal charge on an investment property located in Hong Kong owned by the Group;and
- (ii) 本公司簽立之公司擔保。
- (ii) a corporate guarantee executed by the Company.

# 賬 目 附 註

# NOTES TO FINANCIAL STATEMENTS

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

### 24. 應付融資租約款項

# 本集團就其業務租用汽車。該等租 約乃列作融資租約,餘下之租約年 期為兩年。於二零零四年九月三十 日,在融資租約項下日後最低租約 付款總額及彼等之現值如下:

#### 24. FINANCE LEASE PAYABLES

The Group leases its motor vehicles for its business. The leases are classified as finance leases and have remaining lease terms of two years. At 30 September 2004, the total future minimum lease payments under finance leases and their present values were as follows:

本集團	Group	最低租約付款 Minimum lease payments 二零零四年 2004 千港元 HK\$'000	最低租約付款 Minimum lease payments 二零零三年 2003 千港元 HK\$'000	最低粗約 付款之現值 Present value of minimum lease payments 二零零四年 2004 千港元 HK\$'000	最低租約 付款之現值 Present value of minimum lease payments 二零零三年 2003 千港元 HK\$'000
於下列期間應付之款項:	Amounts payable:				
一年內	Within one year	389	359	348	317
第二年	In the second year	359	359	346	333
第三年至第五年	In the third to				
(包括首尾兩年)	fifth years,				
	inclusive	-	359	-	350
最低融資租約付款總額	Total minimum finance	748	1,077	694	1,000
日後之融資費用	Future finance charges	(54)	(77)		
淨應付融資租約總額	Total net finance lease payables	694	1,000		
列為流動負債之部分	Portion classified as current liabilities	(348)	(317)		
長期部分	Long term portion	346	683		

#### 二零零四年年報 ANNUAL REPORT 2004

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加速税項折舊 Accelerated

**depreciation** 千港元

tax

250

截至二零零四年九月三十日止年度 Year ended 30 September 2004

### NOTES TO FINANCIAL STATEMENTS

#### 25. 遞延税項

於本年度,遞延税項負債及資產之 變動如下:

#### 遞延税項負債

本集團 - 二零零四年

於二零零三年十月一日

本年度於損益賬中

扣除之遞延税項

於二零零四年九月三十日

之遞延税項負債總額

#### 25. DEFERRED TAX

The movements in deferred tax liabilities and assets during the year are as follows:

#### **Deferred tax liabilities**

Group - 2004

At 1 October 2003 –

Deferred tax charged to the profit and loss account during the year 250

Gross deferred tax liabilities at

#### 遞延税項資產

#### **Deferred tax assets**

加速税項折舊

本集團 - 二零零四年

Group - 2004

30 September 2004

**Accelerated** 一般撥備 tax General 總計 depreciation provision Total 千港元 千港元 千港元 HK\$'000 HK\$'000 HK\$'000 At 1 October 2003 於二零零三年十月一日 如先前申報 As previously reported 去年調整: Prior year adjustment: SSAP 12 - restatement of deferred tax 會計實務準則第12號 - 遞延税項重列 400 336 736 經重列 As restated 400 336 736 本年度計入損益賬中 Deferred tax credited to the profit and 之遞延税項 loss account during the year 57 854 911 於二零零四年九月三十日 Gross deferred tax assets at 之遞延税項資產總值 30 September 2004 457 1,190 1,647

於二零零四年九月三十日 Net deferred tax assets at 之遞延税項資產淨值 30 September 2004

1,397

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#### NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

截至二零零四年九月三十日止年度 Year ended 30 September 2004

#### 25. 遞延税項(續)

#### 遞延税項資產

本集團 - 二零零三年

### 25. DEFERRED TAX (continued)

#### **Deferred tax assets**

Group - 2003

加速税項折舊

		Accelerated	一般撥備	
		tax	General	總計
		depreciation	provision	Total
		千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000
於二零零二年十月一日	At 1 October 2002			
如先前申報	As previously reported	_	-	-
去年調整:	Prior year adjustment:			
會計實務準則第12號	SSAP 12 – restatement of deferred tax			
一遞延税項重列		275	336	611
經重列	As restated	275	336	611
本年度計入損益賬中	Deferred tax credited to the profit and			
之遞延税項	loss account during the year	125	-	125
於二零零三年九月三十日	Net deferred tax assets at			
之遞延税項資產淨值	30 September 2003	400	336	736

本集團有於香港產生之稅項虧損為 867,000港元(二零零三年: 1,242,000港元),該等虧損可無限 期用作抵銷錄得虧損公司之日後應 課稅溢利。由於附屬公司一直錄得 虧損,故並無就該等虧損確認遞延 稅項資產。 The Group has tax losses arising in Hong Kong of HK\$867,000 (2003: HK\$1,242,000) that are available indefinitely for offsetting against future taxable profits of the companies in which the losses arose. Deferred tax assets have not been recognised in respect of these losses as they have arisen in subsidiaries that have been loss-making for some time.

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

### NOTES TO FINANCIAL STATEMENTS

#### 25. 遞延税項(續)

本公司派付予股東之股息款額概無 任何所得税後果。

本集團已於本年度採納會計實務準 則第12號(經修訂)(進一步闡釋見 財務報表附註2)。於二零零四年九 月三十日,此會計政策之變動已導 致本集團之遞延税項資產淨值增加 661,000港 元 ( 二 零 零 三 年 : 736,000港元)。隨後,截至二零零 四年及二零零三年九月三十日止年 度之股東應佔綜合溢利淨額分別為 661,000港元及125,000港元。於二 零零三年十月一日,本集團之保留 溢利已增加736,000港元(二零零二 年:611,000港元)。本集團因採納 經修訂之會計實務準則第12號而產 生之儲備變動詳情乃列載於權益變 動表內。

#### 25. DEFERRED TAX (continued)

There are no income tax consequences attaching to the payment of dividends by the Company to its shareholders.

SSAP 12 (Revised) was adopted during the year, as further explained in note 2 to the financial statements. This change in accounting policy has resulted in an increase in the Group's net deferred tax assets as at 30 September 2004 by HK\$661,000 (2003: HK\$736,000). As a consequence, the consolidated net profit attributable to shareholders for the years ended 30 September 2004 and 2003 have been increased by HK\$661,000 and HK\$125,000, respectively. The retained profits of the Group at 1 October 2003 have been increased by HK\$736,000 (2002: HK\$611,000). Details of changes in the reserves of the Group as a result of the adoption of revised SSAP 12 are set out in the statement of changes in equity.

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#### NOTES TO FINANCIAL STATEMENTS

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

26.	股本	26	SHARE CAPITAL
20.	ルス 'T'	۷٠.	JIIMIL CHITIME

股份	Shares		
		二零零四年	二零零三年
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
法定股本:	Authorised:		
200,000,000股每股面值0.50港元	200,000,000 ordinary		
之普通股(二零零三年:	shares of HK\$0.50 each		
200,000,000股每股	(2003: 200,000,000		
面值0.50港元之普通股)	ordinary shares of		
	HK\$0.50 each)	100,000	100,000
已發行及繳足:	Issued and fully paid:		
51,425,669股每股面值0.50港元	51,425,669 ordinary		
之普通股(二零零三年:	shares of HK\$0.50 each		
42,000,000股每股	(2003: 42,000,000		
面值0.50港元之普通股)	ordinary shares of		
	HK\$0.50 each)	25,713	21,000

於本年度內,本公司之已發行股本 變動如下:

(i) 本公司之最終控股公司Bright Asia Holdings Limited向獨立 投資人士配售5,200,000股本 公司股份,並認購5,200,000 股本公司新股,兩者之價格

均為每股2.65港元。

(ii) 2,769,326份及1,416,000份 購股權分別以每份1.63港元 及2.95港元之行使價獲行 使,總現金代價為8,692,000 港元。

年內,因行使4,185,326份購股權而收取之溢價約6,599,000港元乃直接計入股份溢價賬內。

During the year, the movements in the issued share capital of the Company, were as follows:

- (i) Bright Asia Holdings Limited, the Company's ultimate holding company, placed 5,200,000 shares of the Company to independent investors, and subscribed for 5,200,000 new shares of the Company, both at a HK\$2.65 per share.
- (ii) 2,769,326 and 1,416,000 share options were exercised at the exercise prices of HK\$1.63 per share and HK\$2.95 per share, respectively, for a total cash consideration of HK\$8,692,000.

The premium of approximately HK\$6,599,000 received on the exercise of the 4,185,326 share options was credited directly to the share premium account during the year.

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#### NOTES TO FINANCIAL STATEMENTS

#### 26. 股本(續)

#### 股份(續)

- (iii) 於二零零四年四月,本公司 自市場購回及註銷其 466,000股每股面值0.5港元 之普通股,總代價約 1,332,000港元。於購回該等 股份時所支付之溢價約 1,099,000港元乃計入股份溢 價賬內。
- (iv) 於二零零四年八月,根據於二零零四年六月七日刊發之以股代息建議,以每股2.775港元配發及發行之506,343股每股面值0.50港元股份已入賬繳足於採納中期股息之以股代息計算方法而有權享有以股代息之股東。

年內,經參考上述本公司股本變動 後之交易概述如下:

### 26. SHARE CAPITAL (continued)

#### Shares (continued)

- (iii) In April 2004, the Company repurchased and cancelled 466,000 of its ordinary shares of HK\$0.5 each from the market for a total consideration of approximately HK\$1,332,000. The premium of approximately HK\$1,099,000 paid on the repurchase of such shares was debited to the share premium account.
- (iv) In August 2004, 506,343 shares of HK\$0.50 each were allotted and issued at HK\$2.775 per share, credited as fully paid to the shareholders who are entitled to the scrip dividend in satisfaction of the scrip entitlements of the interim dividend purchase to the Scrip Dividend Proposal dated 7 June 2004.

A summary of the transactions during the year with reference to the above movements of the Company's share capital is as follows:

		已發行股份數目	已發行股本	股份溢價賬	
		Number of	Issued	Share premium	總計
		shares in issue	share capital	account	Total
			千港元	千港元	千港元
			HK\$'000	HK\$'000	HK\$'000
於二零零二年十月一日	At 1 October 2002	112,000,000	56,000	31,986	87,986
合併股本	Consolidation of share capital	(84,000,000)	-	-	-
股本削減	Capital reduction	-	(42,000)	-	(42,000)
註銷股份溢價	Cancellation of share premium	-	-	(31,986)	(31,986)
供股	Rights issue	14,000,000	7,000	14,000	21,000
於二零零三年九月三十日	At 30 September 2003 and				
及於二零零三年十月一日	at 1 October 2003	42,000,000	21,000	14,000	35,000
配售股份予最終	Placing of shares to the ultimate				
控股公司(i)	holding company (i)	5,200,000	2,600	11,180	13,780
行使購股權(ii)	Exercise of share options (ii)	4,185,326	2,093	6,599	8,692
購回股份(iii)	Repurchase of shares (iii)	(466,000)	(233)	(1,099)	(1,332)
以股代息(iv)	Scrip dividend (iv)	506,343	253	1,152	1,405
		51,425,669	25,713	31,832	57,545

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### NOTES TO FINANCIAL STATEMENTS

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

#### 26. 股本(續)

#### 購股權

有關本公司購股權計劃之詳情已載 於財務報表附註27。

#### 27. 購股權計劃

根據於二零零三年二月一日舉行之 本公司股東大會上通過之普通決議 案,本公司採納一項新購股權計劃 (「新計劃」)。新計劃取代於一九九 七年三月十八日所採納之購股權計 劃(「舊計劃」)。於採納新計劃後, 不可再根據舊計劃授出購股權。於 二零零四年九月三十日,根據舊計 劃授出之購股權未有未獲行使。新 計劃於二零零三年二月一日生效, 而除非另行註銷或修訂,否則新計 劃將於該日起計10年內維持有效。 於二零零四年九月三十日,根據新 計劃授予董事及僱員且仍未獲行使 購股權分別為1,500,000份及 14,674份。

本公司設立新計劃旨在對本集團業 務成就作出貢獻之合資格參與者提 供鼓勵及獎勵。新計劃之合資格參 與者包括本公司股東、本公司或其 任何附屬公司之全體董事及任何全 職僱員及將會或曾經為本集團提供 服務之任何供應商、諮詢顧問或顧 問。

#### 26. SHARE CAPITAL (continued)

#### **Share options**

Details of the Company's share option scheme are included in note 27 to the financial statements.

#### 27. SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed at the shareholders' meeting of the Company held on 1 February 2003, a new share option scheme of the Company (the "New Scheme") was adopted by the Company. The New Scheme replaced the share option scheme adopted on 18 March 1997 (the "Old Scheme"). After the adoption of the New Scheme, no further options can be granted under the Old Scheme. As at 30 September 2004, no share options granted was remained outstanding under the Old Scheme. The New Scheme became effective on 1 February 2003, and unless otherwise cancelled or amended, will remain in force for 10 years from that date. As at 30 September 2004, there were 1,500,000 and 14,674 share options granted to directors and an employee, respectively, which remained outstanding under the New Scheme.

The Company operates the New Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants of the New Scheme includes the Company's shareholders, and all directors and any full-time employees of the Company or any of its subsidiaries and any suppliers, consultants or advisers who will provide or have provided services to the Group.

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

### NOTES TO FINANCIAL STATEMENTS

#### 購股權計劃(續) 27.

因悉數行使根據新計劃已授出但尚 未行使之購股權而可發行之股份數 目最多不得超過本公司已發行股份 之10%。根據新計劃及本公司任何 其他購股權計劃於截至授出日期之 任何12個月期間內授予各合資格參 與者之購股權(包括已行使、註銷 及尚未行使之購股權)獲行使時已 發行及可能須予發行之股份數目最 多不得超過本公司於授出日期之已 發行股份之1%。

授予本公司董事、主要行政人員或 主要股東或彼等之任何聯繫人士之 購股權須待本公司獨立非執行董事 批准。此外,授予本公司主要股東 或任何獨立非執行董事或彼等之任 何聯繫人士之任何購股權,於截至 授出日期(包括該日)之12個月期間 內因悉數行使已授出或將予授出之 購股權(包括已行使、註銷及尚未 行使之購股權) 而已發行及須予發 行之股份(i)總值超過本公司於當日 已發行股份之0.1%;及(ii)根據每 次授出當日本公司股份在聯交所每 日所報之正式收市價計算之總值超 過5,000,000港元,則須得到股東 於股東大會上批准。

#### 27. SHARE OPTION SCHEME (continued)

The maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Scheme may not exceed 10% of the shares of the Company in issue. The maximum number of shares issued and which may fall to be issued upon exercise of the options granted under the New Scheme and any other share option scheme of the Company (including exercised, cancelled and outstanding options) to each eligible participant in any 12-month period up to the date of grant shall not exceed 1% of the shares of the Company in issue as at the date of grant.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval by the independent non-executive directors of the Company. In addition, any share options granted to a substantial shareholder or any independent non-executive director of the Company, or to any of their associates, which would result in the shares issued and to be issued upon exercise of all share options already granted and to be granted (including share options exercised, cancelled and outstanding) to such person in the 12month period up to and including the date of such grant (i) representing in aggregate value over 0.1% of the shares of the Company in issue on that date; and (ii) having an aggregate value, based on the official, closing price of the Company's shares as stated in the daily quotation sheets of the Stock Exchange on the date of each grant, in excess of HK\$5 million, are subject to shareholders' approval in a general meeting.

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# NOTES TO FINANCIAL STATEMENTS

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#### 27. 購股權計劃(續)

# 購股權須於本公司董事會全權釐定 之期間內行使。該期間須於授出購 股權日期起計最遲10年內屆滿。於 授出購股權時,本公司可指定購股 權可行使前須持有之最短期間。提 呈授出購股權可於提呈日期起計28 日內接納,而接納提呈應付之款額 為1港元。

於購股權獲行使時須予發行之本公司股份認購價不得低於以下三者中之較高者:(i)本公司股份於授出日期在聯交所每日所報之收市價:(ii)本公司股份緊接授出日期前五個營業日在聯交所每日所報之平均收市價;及(iii)本公司股份於授出日期之面值。

購股權並無賦予持有人收取股息或 於股東大會上投票之權利。

#### 27. SHARE OPTION SCHEME (continued)

The period within which the options must be exercised will be determined by the board of directors of the Company at its absolute discretion. This period will expire no later than 10 years from the date of grant of the options. At the time of grant of the options, the Company may specify a minimum period for which an option must be held before it can be exercised. The offer of a grant of share options may be accepted within 28 days from the date of the offer, and the amount payable on acceptance of an offer is HK\$1.

The subscription price for the shares of the Company to be issued upon exercise of the options shall be no less than the higher of (i) the closing price of the shares of the Company as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant; (ii) the average closing price of the shares of the Company as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of a share of the Company on the date of grant.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

### NOTES TO FINANCIAL STATEMENTS

### 27. 購股權計劃(續)

年內授出而尚未行使之購股權如下:

### 27. SHARE OPTION SCHEME (continued)

The following share options were outstanding during the year:

	購股權數目 Number of share options						本公司股份價格 Price of Company's shares		
參與者姓名或類別 Name or category of participants	於二零零三年 十月一日年 At 1 October 2003	年內行使 Granted during the year	年內失效 Exercised during the year	於二零零四年 九月三十日 At 30 September 2004	授出購股權日期 Date of grant of share options	購股權行使期間 Exercise period of share options	price 港元	於授出購股權 日期 At grant date of options 港元	於購股權 行使日期 At exercise date of options 港元
舊計劃 Old Scheme - 董事 - Directors:							HK\$	HK\$	HK\$
					二零零零年十月五日	二零零零年十月五日至			
周德雄先生 Mr. Chow Tak Hung	898,160	-	(898,160)	-	5 October 2000	二零零七年三月十七日 5 October 2000 to 17 March 2007	1.63	1.17 *	3.0250
周煥燕女士					二零零零年十月五日	二零零零年十月五日至 二零零七年三月十七日			
Ms. Chow Woon Yin	898,160	-	(898,160)	-	5 October 2000	5 October 2000 to 17 March 2007	1.63	1.17 *	3.0250
黄少華女士					二零零零年十月五日	二零零零年十月五日至 二零零七年三月十七日			
Ms. Wong Siu Wah	973,006	-	(973,006)	-	5 October 2000	5 October 2000 to 17 March 2007	1.63	1.17 *	3.0250
	2,769,326	-	(2,769,326)	-	_				
新計劃 New Scheme -董事 - Directors:									
周德雄先生					二零零四年七月九日	二零零四年七月九日至 二零一三年七月八日			
Mr. Chow Tak Hung	-	500,000	-	500,000	9 July 2004	9 July 2004 to 8 July 2013	3.00	2.9750	N/A
周煥燕女士					二零零四年七月九日	二零零四年七月九日至 二零一三年七月八日			
Ms. Chow Woon Yin	-	500,000	-	500,000	9 July 2004	9 July 2004 to 8 July 2013	3.00	2.9750	N/A
黄少華女士					二零零四年七月九日	二零零四年七月九日至 二零一三年七月八日			
Ms. Wong Siu Wah	-	500,000	-	500,000	9 July 2004	9 July 2004 to	3.00	2.9750	N/A
D5/#1					二零零四年二月十七日	8 July 2013 二零零四年二月十七日至			
周彩花女士 Ms. Chau Chow Fa	-	472,000	(472,000)	-	17 February 2004	二零一三年二月十六日 17 February 2004 to 16 February 2013	2.95	2.9750	3.0250
	-	1,972,000	(472,000)	1,500,000	<b>-</b> 二零零四年二月十七日	二零零四年二月十七日至			
ー僱員(合計) – Employees, in aggregate	-	958,674	(944,000)	14,674	17 February 2004	二零一三年二月十六日 17 February 2004 to 16 February 2013	2.95	2.9750	3.0250
	-	2,930,674	(1,416,000)	1,514,674		,			
總計 Total	2,769,326	2,930,674	(4,185,326)	1,514,674					

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#### NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

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### 27. 購股權計劃(續)

# \* 於二零零零年十月五日之股價已 經過調整,以反映於二零零三年 四月三日進行股本合併及供股。 有關集團重組之進一步詳情載於 於二零零三年三月十日刊發之通 函。

年內獲行使之4,185,326份購股權引致4,185,326股本公司普通股獲發行,帶來新股本2,092,663港元及股份溢價約6,599,337港元(未扣除發行開支),詳情載於財務報表附註26。

於結算日,根據新計劃,本公司擁有 1,514,674份尚未行使之購股權。根據本公司現有之股本架構,悉數行使餘下之購股權將致使本公司須額外發行 1,514,674股普通股份,帶來額外股本 757,337港元及進賬額 3,785,951港元(未扣除發行開支)。

#### 28. 儲備

#### (a) 本集團

本集團儲備於本年度及去年 之金額及變動已載於財務報 表第39頁之綜合權益變動表 內。

本集團之繳入盈餘乃本集團 於一九九七年之重組而產 生,即所收購附屬公司之股 本總面值與本公司就集團重 組作為交換之已發行股本面 值之差額。

#### 27. SHARE OPTION SCHEME (continued)

\* The share price of 5 October 2000 is adjusted to reflect the consolidation of share capital and the rights issue which took place on 3 April 2003. Further details of the group reorganisation were disclosed in the circular dated 10 March 2003.

The 4,185,326 share options exercised during the year resulted in the issue of 4,185,326 ordinary shares of the Company and new share capital of HK\$2,092,663 and share premium of approximately HK\$6,599,337 (before issue expenses), as detailed in note 26 to the financial statements.

At the balance sheet date, the Company had 1,514,674 share options outstanding under the New Scheme. The exercise in full of the remaining share option would, under the present capital structure of the Company, result in the issue of 1,514,674 additional ordinary shares of the Company and additional share capital of HK\$757,337 and share premium of HK\$3,785,951 (before issue expenses).

#### 28. RESERVES

#### (a) Group

The amounts of the Group's reserves and the movements therein for the current and prior year are presented in the consolidated statement of changes in equity on page 39 of the financial statements.

The contributed surplus of the Group arose as a result of the Group reorganisation in 1997 and represents the difference between the nominal value of the aggregate share capital of the subsidiaries acquired pursuant to the Group reorganisation, over the nominal value of the share capital of the Company issued in exchange therefor.

**Company** 

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截至二零零四年九月三十日止年度 Year ended 30 September 2004

### NOTES TO FINANCIAL STATEMENTS

#### 28. 儲備(續)

# 28. RESERVES (continued)

(b)

(b) 本公司
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#### 股份溢價賬 Share 繳入盈餘 保留溢利 總計 Contributed Retained premium surplus profits Total account 千港元 千港元 千港元 附註 千港元 HK\$'000 HK\$'000 HK\$'000 HK\$'000 Notes 於二零零二年九月三十日 At 30 September 2002 and 及於二零零二年十月一日 at 1 October 2002 31,986 63,234 23,103 118,323 股本削減 Capital reduction (31,986)73,986 42,000 供股 Rights issue 14,000 14,000 中期股息 Interim dividend 12 (840)(840)本年度溢利淨額 Net profit for the year 3,352 3,352 建議末期股息 Final dividend proposed 12 (2,832)(2.832)於二零零三年九月三十日 At 30 September 2003 and 及於二零零三年十月一日 at 1 October 2003 14,000 137,220 22,783 174,003 配售股份予最終 Placing of shares to the 控股公司 ultimate holding company 26(i) 11,180 11,180 行使購股權 Exercise of share options 26(ii) 6,599 6,599 購回股份 Repurchase of shares 26(iii) (1,099)(1,099)中期股息 Interim dividend 12 (2,037)(2,037)以股代息 Scrip dividend 26(iv) 1,152 1,152 本年度溢利淨額 Net profit for the year 246 246 建議末期股息 Final dividend proposed 12 (3,600)(3,600)31,832 137,220 17,392 186,444

本公司之繳入盈餘來自附註 28(a)所載之本集團重組,亦 即根據本集團重組所購入之 附屬公司股本總面值減去用 作交換上述股本面值而發行 之本公司股本面值後所得之 款額。 The contributed surplus of the Company arose as a result of the Group reorganisation scheme referred to note 28(a), and represents the excess of the then combined net assets of the subsidiaries acquired, over the nominal value of the Company's shares issued in exchange therefor. In accordance with the Laws of Bermuda, the contributed surplus is distributable in certain circumstances.

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#### NOTES TO FINANCIAL STATEMENTS

#### 二零零四年年報 ANNUAL REPORT 2004

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#### 29. 經營租約安排

#### (a) 作為出租人

本集團根據經營租約安排出租其投資物業(附註14),議定租期為少於一年。租約條款要求租戶支付保證按金。

於二零零四年九月三十日, 本集團與其租戶訂立不可撤 回經營租約於下列期間應收 之未來最低租金總額如下:

#### 29. OPERATING LEASE ARRANGEMENT

#### (a) As lessor

The Group leases its investment properties (note 14) under operating lease arrangements, with remaining leases terms less than one year. The terms of the leases require the tenant to pay security deposits.

At 30 September 2004, the Group had total future minimum lease receivables under non-cancellable operating leases with its tenants falling due as follows:

#### 本集團

### Group

		二零零四年	二零零三年
		2004	2003
		千港元	千港元
		HK\$'000	HK\$'000
一年內	Within one year	614	960
第二至第五年	In the second to fifth years,		
(包括首尾兩年)	inclusive	-	585
		614	1,545

#### (b) 作為承租人

本集團根據經營租約安排租 用若干物業。租賃物業之議 定租期由一至兩年。

#### (b) As lessee

The Group leases certain of its premises under operating lease arrangements. Leases for properties are negotiated for terms ranging from one to two years.

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#### NOTES TO FINANCIAL STATEMENTS

#### 29. 經營租約安排(續)

#### (b) 作為承租人(續)

於二零零四年九月三十日, 本集團及本公司根據不可撤 回經營租約於下列期間支付 之未來最低付款總額如下:

#### 29. OPERATING LEASE ARRANGEMENT (continued)

#### **(b) As lessee** (continued)

At 30 September 2004, the Group and the Company had total future minimum lease payments under non-cancellable operating leases falling due as follows:

#### 本集團

#### Group

		869	_
第二年內(包括第二年)	In the second year, inclusive	300	-
一年內	Within one year	569	_
		HK\$'000	HK\$'000
		千港元	千港元
		2004	2003
		二零零四年	二零零三年

#### 30. 承擔

- (a) 於結算日,本集團於附屬公司投資之承擔約為 128,346,000港元(二零零三年:17,880,000港元)。
- (b) 於結算日,本集團就收購若 干固定資產之資本承擔為 46,875,000港元(二零零三 年:3,317,000港元)。
- (c) 於結算日,本集團與一電腦 軟件公司訂約於來年支付 1,080,000港元服務費。

本公司於結算日並無任何重大承擔 (二零零三年:無)。

#### 30. COMMITMENTS

- (a) At the balance sheet date, the Group had commitments in respect of investments in subsidiaries of approximately HK\$128,346,000 (2003: HK\$17,880,000).
- (b) At the balance sheet date, the Group had a capital commitment of HK\$46,875,000 (2003: HK\$3,317,000) in respect of the acquisition of certain fixed assets.
- (c) At the balance sheet date, the Group had contracted with a computer software company to pay a service fee of HK\$1,080,000 in the forthcoming year.

The Company had no significant commitments at the balance sheet date (2003: Nil).

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#### 二零零四年年報 ANNUAL REPORT 2004

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#### 31. 結算日後事項

#### 32. 比較數字

誠如財務報表附註2解釋,由於在本年度採用經修訂會計實務準則第 12號,財務報表若干項目及結存之 會計處理法及呈列方式已作出修 訂,以符合新規定。因此,財務報 已作出若干去年調整,若干比較數 字亦已重列,以符合本年度之呈列 方式。

此外,銷售製造電源開關及插座所產生之廢料遭視作本集團業務之重大獨立部份,並已於本年度重新列作營業額。因此,若干比較數字亦已重列,以符合本年度之呈列方式。

### 33. 批准財務報表

財務報表已於二零零五年一月六日獲董事會批准及授權刊發。

#### 31. POST BALANCE SHEET EVENT

Subsequent to the balance sheet date, on 6 January 2005, the board of directors has recommended a bonus issue of shares on a basis of two bonus shares of HK\$0.5 each for every one existing ordinary share of HK\$0.5 each held by shareholders of the Company other than, if any, those whose addresses as shown on the register of members of the Company at the close of business on 7 February 2005 are in places outside Hong Kong and in respect of whom the directors consider the exclusion from the bonus issue to be necessary or expedient in accordance with the Listing Rules. The bonus issue is conditional upon (i) the passing of the ordinary resolution to approve the bonus issue of shares at the forthcoming annual general meeting of the Company and (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the bonus shares.

#### 32. COMPARATIVE AMOUNTS

As further explained in note 2 to the financial statements due to the adoption of the revised SSAP 12 during the current year, the accounting treatment and presentation of certain items and balances in the financial statements have been revised to comply with the new requirements. Accordingly, certain prior year adjustments have been made and certain comparative amounts have been restated to conform with the current year's presentation.

In addition, the sales of related scrap materials from the manufacturing of switches and jacks were considered to be a significant separate part of the Group's business and were classified as turnover in the current year. Accordingly, certain comparative amounts have been restated to conform with the current year's presentation.

#### 33. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 6 January 2005.