



## 40 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 1. 重組

慕詩國際集團有限公司(「本公司」)為二零零一年七月二十七日根據開曼群島公司法第22章(經綜合及修訂之1961年法例三)於開曼群島註冊成立之獲豁免有限公司。根據為籌備本公司之股份於二零零二年二月十一日在香港聯合交易所有限公司(「香港聯交所」)主板上市而進行之重組計劃(「重組」)以整頓本集團架構，本公司藉收購其他附屬公司當時之控股公司Moiselle (BVI) Limited全部已發行股本而於二零零二年一月二十五日成為本集團旗下公司之控股公司。有關重組及據此收購之附屬公司之詳情已載於財務報表附註14及23及本公司於二零零二年一月三十一日刊發之售股章程。

### 2. 呈列基準

重組後之本公司及其附屬公司被視為持續經營集團。因此，綜合財務報表乃根據會計實務準則(「會計實務準則」)第2.127號「集團重組之會計處理」以合併會計法之基準編製。根據此基準，本公司將被視為於所呈列之兩個年度(而非自二零零二年一月二十五日起計)其附屬公司之控股公司。在此情況下，本集團截至二零零一年及二零零二年三月三十一日止年度之業績包括本公司及其附屬公司自二零零零年四月一日起或自彼等各自註冊成立之日起計(以較早者為準)之業績。於二零零一年三月三十一日之綜合資產負債表乃本公司及其附屬公司於二零零一年三月三十一日資產負債表之綜合賬目。

### 1. Reorganisation

Moiselle International Holdings Limited (the "company") was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands on 27 July 2001. Pursuant to a reorganisation scheme (the "Reorganisation") to rationalise the structure of the group in the preparation for the public listing of the company's shares on the Main Board of the Stock Exchange of Hong Kong Limited (the "SEHK") on 11 February 2002, the company became the holding company of the companies comprising the group on 25 January 2002. This was accomplished by the company acquiring the entire issued share capital of Moiselle (BVI) Limited, the then holding company of other subsidiaries. Further details of the Reorganisation and the subsidiaries acquired pursuant thereto are set out in notes 14 and 23 to the financial statements and in the company's prospectus date 31 January 2002.

### 2. Basis of presentation

The company and its subsidiaries resulting from the Reorganisation have been regarded as a continuing group. Accordingly the consolidated financial statements have been prepared on the basis of merger accounting in accordance with Statement of Standard Accounting Practice ("SSAP") No. 2.127 "Accounting for Group Reconstructions". On this basis, the company has been treated as the holding company of its subsidiaries for both years presented, rather than from 25 January 2002. In the circumstances, the results of the group for the years ended 31 March 2001 and 2002 include the results of the company and its subsidiaries with effect from 1 April 2000 or since their respective dates of incorporation, whichever is a shorter period. The consolidated balance sheet at 31 March 2001 is a combination of the balance sheets of the company and its subsidiaries as at 31 March 2001.

**2. 呈列基準 (續)**

董事認為，編製上述綜合財務報表所採用之基準乃公平反映集團整體業績及業務狀況，具有重大意義。

本公司於二零零一年七月二十七日註冊成立，因此並無於本公司之資產負債表呈列比較數字。

**3. 主要會計政策**

**(a) 遵例聲明**

本財務報表是按照香港會計師公會頒布的所有適用的《會計實務準則》及詮釋、香港公認會計原則及香港《公司條例》的披露規定編製。本財務報表同時符合適用的《香港聯合交易所有限公司證券上市規則》披露規定。以下是本集團採用的主要會計政策概要。

**(b) 財務報表的編製基準**

除投資物業和土地及建築物按重估值(參閱附註3(d))外，本財務報表是以歷史成本作為編製基準。

**(c) 附屬公司**

附屬公司是指一家由本公司控制的公司。當本公司有權直接或間接支配附屬公司的財務及經營政策，並藉此從其活動中取得利益，均視為受本公司控制。

**2. Basis of presentation (continued)**

In the opinion of the directors, the consolidated financial statements prepared on the above basis give a more meaningful and fair view of the results and the state of affairs of the group as a whole.

The company was incorporated on 27 July 2001, no comparative figures are presented in respect of the company's balance sheet.

**3. Significant accounting policies**

**(a) Statement of compliance**

These financial statements have been prepared in accordance with all applicable Statements of Standard Accounting Practice and Interpretations issued by the Hong Kong Society of Accountants, accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the SEHK. A summary of the significant accounting policies adopted by the group is set out below.

**(b) Basis of preparation of the financial statements**

The measurement basis used in the preparation of the financial statements is historical cost modified by the revaluation of investment properties and land and buildings as set out in note 3(d).

**(c) Subsidiaries**

A subsidiary is an enterprise controlled by the company. Control exists when the company has the power, directly or indirectly, to govern the financial and operating policies of an enterprise so as to obtain benefits from their activities.

**3. 主要會計政策 (續)****(c) 附屬公司 (續)**

集團於受控制附屬公司的投資均在綜合財務報表中綜合計算。然而，如購入並持有這些投資的唯一目的是在短期內將之出售，或受控制附屬公司是長期在嚴格限制條件下經營，以致其向本集團轉移資金的能力嚴重受損，則這些投資會按公平價值記入綜合資產負債表。公平價值的變動於產生時在綜合損益表確認。

集團內部往來的餘額和集團內部交易及其產生的未變現溢利，均在編製綜合財務報表時全數抵銷。集團內部交易所產生的未變現虧損的抵銷方法與未變現溢利相同，但抵銷額只限於沒有證據顯示已轉讓資產已出現減值。

本公司資產負債表所示於附屬公司的投資，是按成本減去任何減值虧損(參閱附註3(g))後入賬。然而，如購入並持有這些投資的唯一目的是在短期內將之出售，或附屬公司是長期在嚴格限制條件下經營，以致其向本公司轉移資金的能力嚴重受損，則這些投資會按公平價值入賬。公平價值的變動於產生時在損益表確認。

**3. Significant accounting policies (continued)****(c) Subsidiaries (continued)**

An investment in a controlled subsidiary is consolidated into the consolidated financial statements, unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions which significantly impair its ability to transfer funds to the group, in which case, it is stated in the consolidated balance sheet at fair value with changes in fair value recognised in the consolidated income statement as they arise.

Intra-group balances and transactions, and any unrealised profits arising from intra-group transactions, are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

In the company's balance sheet, an investment in a subsidiary is stated at cost less any impairment losses (see note 3(g)), unless it is acquired and held exclusively with a view to subsequent disposal in the near future or operates under severe long-term restrictions which significantly impair its ability to transfer funds to the company, in which case, it is stated at fair value with changes in fair value recognised in the income statement as they arise.

3. 主要會計政策 (續)

(d) 固定資產

(i) 固定資產是按下列基準記入資產負債表：

- 尚餘租賃期超過二十年的投資物業按每年經由外聘的合資格估價師所評估的公開市值記入資產負債表；
- 持作自用的土地及建築物以其重估值(即根據它們在重估日的公開市值，減去任何其後的累計折舊(參閱附註3(f)後得出的數額)記入資產負債表。重估工作由合資格的估價師定期進行，以確保這些資產的賬面金額與採用結算日的公平價值釐定的數額之間不會出現重大差異；及
- 工業裝置、機械及其他固定資產以成本減去累計折舊(參閱附註3(f))及減值虧損(參閱附註3(g))後記入資產負債表。

3. Significant accounting policies (continued)

(d) Fixed assets

(i) Fixed assets are carried in the balance sheets on the following bases:

- investment properties with an unexpired lease term of more than 20 years are stated in the balance sheet at their open market value which is assessed annually by external qualified valuers;
- land and buildings held for own use are stated in the balance sheet at their revalued amount, being their open market value at the date of revaluation less any subsequent accumulated depreciation (see note 3(f)). Revaluations are performed by qualified valuers with sufficient regularity to ensure that the carrying amount of these assets does not differ materially from that which would be determined using fair values at the balance sheet date; and
- plant, machinery and other fixed assets are stated in the balance sheet at cost less accumulated depreciation (see note 3(f)) and impairment losses (see note 3(g)).

## 3. 主要會計政策 (續)

## (d) 固定資產 (續)

(ii) 重估投資物業和持作自用的土地及建築物所產生的變動一般會撥入儲備處理，但下列情況例外：

- 如果出現重估虧損，而且有關的虧損額超過就該項資產或只限於投資物業的投資物業組合在截至重估前計入儲備的數額，便會在損益表列支；及
- 如果以往曾將同一項資產或只限於投資物業的投資物業組合的重估虧損在損益表列支，則在出現重估盈餘時，便會撥入損益表計算。

(iii) 在超過現有資產原先評估的表現水平的未來經濟效益很可能流入企業時，與固定資產有關而且已獲確認的其後支出便會加入資產的賬面金額。所有其他其後支出則在產生的期間確認為支出。

## 3. Significant accounting policies (continued)

## (d) Fixed assets (continued)

(ii) Changes arising on the revaluation of investment properties and land and buildings held for own use are generally dealt with in reserves. The only exceptions are as follows:

- when a deficit arises on revaluation, it will be charged to the income statement, if and to the extent that it exceeds the amount held in the reserve in respect of that same asset, or, solely in the case of investment properties, the portfolio of investment properties, immediately prior to the revaluation; and
- when a surplus arises on revaluation, it will be credited to the income statement, if and to the extent that a deficit on revaluation in respect of that same asset, or, solely in the case of investment properties, the portfolio of investment properties, had previously been charged to the income statement.

(iii) Subsequent expenditure relating to a fixed asset that has already been recognised is added to the carrying amount of the asset when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing asset, will flow to the enterprise. All other subsequent expenditure is recognised as an expense in the period in which it is incurred.

3. 主要會計政策 (續)

(d) 固定資產 (續)

- (iv) 報廢或出售固定資產所產生的損益以估計出售所得淨額與資產的賬面金額之間的差額釐定，並於報廢或出售當日在損益表確認。出售投資物業時，早前記入投資物業重估儲備的有關盈餘或虧損部分亦會轉入該年度的損益表內。就所有其他固定資產而言，任何相關的重估盈餘會由重估儲備轉入保留溢利。

(e) 租賃資產

由承租人承擔所有權的絕大部分相關風險及報酬的資產租賃，歸類為融資租賃。出租人並未轉讓所有權的全部相關風險及報酬的資產租賃，則歸類為經營租賃。

3. Significant accounting policies (continued)

(d) Fixed assets (continued)

- (iv) Gains or losses arising from the retirement or disposal of a fixed asset are determined as the difference between the estimated net disposal proceeds and the carrying amount of the asset and are recognised in the income statement on the date of retirement or disposal. On disposal of an investment property, the related portion of surpluses or deficits previously taken to the investment properties revaluation reserve is also transferred to the income statement for the year. For all other fixed assets, any related revaluation surplus is transferred from the revaluation reserve to retained profits.

(e) Leased assets

Leases of assets under which the lessee assumes substantially all the risks and benefits of ownership are classified as finance leases. Leases of assets under which the lessor has not transferred all the risks and benefits of ownership are classified as operating leases.

**3. 主要會計政策 (續)****(e) 租賃資產 (續)**

- (i) 以融資租賃購入的資產
- 如屬本集團以融資租賃獲得資產使用權的情況，便會將相當於租賃資產公平價值或最低租賃付款額的現值（如為較低的數額）列為固定資產，而相應負債（不計融資費用）則列為融資租賃承擔。折舊是在相關的租賃期或資產的可用年限（如本公司或本集團很可能取得資產的所有權）內，以每年等額沖銷其成本計提；有關的可用年限載列於附註3(f)。減值虧損按照附註3(g)所述的會計政策入賬。租賃付款內含的融資費用會計入租賃期內的損益表，使每個會計期間的融資費用與負債餘額的比率大致相同。或有租金在其產生的會計期間作為開支撇銷。

**3. Significant accounting policies (continued)****(e) Leased assets (continued)**

- (i) *Assets acquired under finance leases*
- Where the group acquires the use of assets under finance leases, the amounts representing the fair value of the leased asset, or, if lower, the present value of the minimum lease payments, of such assets are included in fixed assets and the corresponding liabilities, net of finance charges, are recorded as obligations under finance leases. Depreciation is provided at rates which write off the cost of the assets in equal annual amounts over the term of the relevant lease or, where it is likely the company or group will obtain ownership of the asset, the life of the asset, as set out in note 3(f). Impairment losses are accounted for in accordance with the accounting policy as set out in note 3(g). Finance charges implicit in the lease payments are charged to the income statement over the period of the leases so as to produce an approximately constant periodic rate of charge on the remaining balance of the obligations for each accounting period. Contingent rentals are written off as an expense of the accounting period in which they are incurred.

3. 主要會計政策 (續)

(e) 租賃資產 (續)

- (ii) 用作經營租賃的資產  
如屬本集團以經營租賃出租資產的情況，則有關的資產會按性質列入資產負債表，並在適當的情況下，按附註3(f)所載本集團的折舊政策計算折舊。減值虧損按照附註3(g)所述的會計政策入賬。經營租賃所產生的收入則根據附註3(l)(ii)所載本集團確認收入的政策確認。
- (iii) 經營租賃費用  
如屬本集團透過經營租賃使用資產的情況，則根據租賃作出的付款會在租賃期所涵蓋的會計期間內，以等額在損益表扣除；但如有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。經營租賃協議所涉及的激勵措施均在損益表中確認為租賃淨付款總額的組成部分。或有租金在其產生的會計期間內在損益表扣除。

3. Significant accounting policies (continued)

(e) Leased assets (continued)

- (ii) Assets held for use in operating leases  
When the group leases out assets under operating leases, the assets are included in the balance sheet according to their nature and, where applicable, are depreciated in accordance with the group's depreciation policies, as set out in note 3(f). Impairment losses are accounted for in accordance with the accounting policy as set out in note 3(g). Revenue arising from operating leases is recognised in accordance with the group's revenue recognition policies, as set out in note 3(l)(ii).
- (iii) Operating lease charges  
Where the group has the use of assets under operating leases, payments made under the leases are charged to the income statement in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives received are recognised in the income statement as an integral part of the aggregate net lease payments made. Contingent rentals are charged to the income statement in the accounting period in which they are incurred.



## 3. 主要會計政策 (續)

## (f) 折舊

(i) 尚餘租賃期超過二十年的投資物業不計提任何折舊。

(ii) 其他固定資產的折舊是按其預計可用年限沖銷其成本或估值，計算方法如下：

- 租賃土地及建築物按預計可用年限(即落成日期起計五十年)以直線法計算折舊；及
- 其他固定資產按下列預計可用年限以直線法計算折舊：

租賃物業裝修	
Leasehold improvements	
工業裝置及機械	
Plant and machinery	
傢俬及固定裝置	
Furniture and fixtures	
電腦及辦公室裝備	
Computer and office equipment	
汽車	
Motor vehicles	

## (g) 資產減值

董事在每個結算日審閱內部和外來的信息，以確定下列資產有否出現減值跡象，或是以往確認的減值虧損不復存在或已經減少：

- 固定資產(按重估數額列賬的物業除外)；及
- 於附屬公司的投資。

## 3. Significant accounting policies (continued)

## (f) Depreciation

(i) No depreciation is provided on investment properties with an unexpired lease term of over 20 years.

(ii) Depreciation is calculated to write off the cost or valuation of other fixed assets over their estimated useful lives as follows:

- leasehold land and buildings are depreciated on a straight-line basis over their estimated useful lives, being 50 years from the date of completion; and
- other fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

五年及按租賃期(以較短者為準)	
Over the shorter of 5 years and the period of the lease	
十年	
10 years	
五至十年	
5 to 10 years	
三至五年	
3 to 5 years	
五年	
5 years	

## (g) Impairment of assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the following assets may be impaired or an impairment loss previously recognised no longer exists or may have decreased:

- fixed assets (other than properties carried at revalued amounts); and
- investments in subsidiaries.

3. 主要會計政策 (續)

(g) 資產減值 (續)

如果發現有減值跡象，便會估計該資產的可收回數額。當資產的賬面金額高於可收回數額時，便會確認減值虧損。

(i) 計算可收回數額

資產的可收回數額以其銷售淨價和使用價值兩者中的較高數額為準。在評估使用價值時，會使用除稅前折讓率將估計未來現金流量折讓至現值。該折讓率應是反映市場當時所評估的貨幣時間價值和該資產的獨有風險。如果資產所產生的現金流入基本上不獨立於其他資產所產生的現金流入，則以能獨立產生現金流入的最小資產類別(即現金產生單位)來釐定可收回數額。

(ii) 減值虧損轉回

倘若用以釐定可收回數額的估計發生有利的變化，便會將資產減值虧損轉回。

所轉回的減值虧損以假設沒有在往年確認減值虧損而應已釐定的資產賬面金額為限。所轉回的減值虧損在確認轉回的年度內計入損益表。

3. Significant accounting policies (continued)

(g) Impairment of assets (continued)

If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

(i) Calculation of recoverable amount

The recoverable amount of an asset is the greater of its net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e. a cash-generating unit).

(ii) Reversals of impairment losses

An impairment loss in respect of assets is reversed if there has been a change in the estimates used to determine the recoverable amount.

A reversal of impairment losses is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to the income statement in the year in which the reversals are recognised.

**3. 主要會計政策 (續)****(h) 存貨**

存貨以成本及可變現淨值兩者中的較低數額入賬。

成本以先進先出法計算，其中包括所有採購成本、加工成本及將存貨運至目前地點和變成現狀的成本。

可變現淨值是以日常業務過程中的估計售價減去完成生產及銷售所需的估計成本後所得之數。

所出售存貨的賬面金額在相關收入獲確認的期間內確認為支出。存貨數額撇減至可變現淨值及存貨的所有虧損，均在出現減值或虧損的期間內確認為支出。因可變現淨值增加引致存貨的任何減值轉回之數，均在出現轉回的期間內確認為已列作支出的存貨數額減少。

**(i) 現金等價物**

現金等價物是指短期和流動性極高的投資項目。這些項目可以在毋須通知的情況下容易地換算為已知的現金數額，並在購入後三個月內到期。就編製現金流量表而言，現金等價物也包括銀行透支及須於貸款日起計三個月內償還的銀行貸款。

**3. Significant accounting policies (continued)****(h) Inventories**

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated using the first-in-first-out formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

**(i) Cash equivalents**

Cash equivalents are short-term, highly liquid investments which are readily convertible into known amounts of cash without notice and which were within three months of maturity when acquired. For the purposes of the cash flow statement, cash equivalents would also include bank overdrafts and advances from banks repayable within three months from the date of the advance.

3. 主要會計政策 (續)

(j) 遞延稅項

遞延稅項是就收益及支出的會計與稅務處理方法之間，由所有重大時差產生而相當可能於可見未來實現的稅項影響，以負債法計提準備。

未來的遞延稅項利益只會在合理保證可實現時才會確認。

(k) 準備及或有負債

倘若本公司或本集團須就已發生的事件承擔法律或推定義務，而履行該義務預期會導致含有經濟效益的資源外流，並可作出可靠的估計，便會就該時間或數額不定的負債計提準備。如果貨幣時間價值重大，則按預計履行義務所需資源的現值計列準備。

倘若含有經濟效益的資源外流的可能性較低，或是無法對有關數額作出可靠的估計，便會將該義務披露為或有負債；但假如這類資源外流的可能性極低則除外。須視乎某宗或多宗未來事件是否發生才能確定存在與否的潛在義務，亦會披露為或有負債；但假如這類資源外流的可能性極低則除外。

3. Significant accounting policies (continued)

(j) Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all material timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to crystallise in the foreseeable future.

Future deferred tax benefits are not recognised unless their realisation is assured beyond reasonable doubt.

(k) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the company or group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

**3. 主要會計政策 (續)****(l) 收入確認**

收入是在經濟效益可能會流入本集團，以及能夠可靠地計算收入和成本(如適用)時，根據下列方法在損益表內確認：

**(i) 銷售貨品**

收入在貨品送達客戶，而且客戶接收貨品及其所有權相關的風險及回報時確認。收入已扣除任何營業折扣。

**(ii) 經營租賃的租金收入**

經營租賃的應收租金收入在租賃期所涵蓋的會計期間內，以等額在損益表確認；但如有其他基準能更清楚地反映租賃資產所產生的收益模式則除外。經營租賃協議所涉及的激勵措施均在損益表中確認為應收租賃淨付款總額的組成部分。或有租金在其產生的會計期間內確認為收入。

**(iii) 利息收入**

銀行存款的利息收入以時間比例為基準，按尚餘本金及適用利率計算。

**(m) 外幣換算**

年內的外幣交易按交易日的匯率換算為港幣。以外幣為單位的貨幣資產及負債則按結算日的匯率換算為港幣。匯兌盈虧均撥入損益表處理。

**3. Significant accounting policies (continued)****(l) Revenue recognition**

Provided it is probable that all the economic benefits will flow to the group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in the income statement as follows:

**(i) Sale of goods**

Revenue is recognised when goods are delivered to the customer which is taken to be the point in time when the customer has accepted the goods and the related risks and rewards of ownership. Revenue is after deduction of any trade discounts.

**(ii) Rental income from operating lease**

Rental income receivable under operating leases is recognised in the income statement in equal instalments over the accounting periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased asset. Lease incentives granted are recognised in the income statement as an integral part of the aggregate net lease payments receivable. Contingent rentals are recognised as income in the accounting period in which they are earned.

**(iii) Interest income**

Interest income from bank deposits is accrued on a time-apportioned basis by reference to the principal outstanding and the rate applicable.

**(m) Translation of foreign currencies**

Foreign currency transactions during the year are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income statement.

3. 主要會計政策 (續)

(m) 外幣換算 (續)

就香港境外附屬公司而言，其經營乃視乎集團所申報貨幣之經濟情況，各附屬公司之收入及開支按交易日之匯率換算為港元。而該等附屬公司之貨幣性資產及負債乃按結算日之匯率換算為港元。滙兌盈虧均撥入損益表處理。

(n) 退休計劃成本

根據香港《強制性公積金計劃條例》的規定作出的強制性公積金供款，均於產生時在損益表列支。

(o) 借貸成本

除直接用作收購、建設或生產而需要相當長時間才可以投入原定用途或銷售的資產的借貸成本予以資本化外，借貸成本均在產生的期間內在損益表列支。

屬於合資格資產成本一部分的借貸成本在資產產生開支、借貸成本產生及使資產投入原定用途或銷售所必須的準備工作進行期間開始資本化。在使合資格資產投入原定用途或銷售所必須的絕大部分準備工作中止或完成時，借貸成本便會暫停或停止資本化。

3. Significant accounting policies (continued)

(m) Translation of foreign currencies (continued)

With respect to subsidiaries outside Hong Kong, whose operations are dependent on the economic circumstances of the group's reporting currency, the income and expenses of such subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the transaction dates whereas the monetary assets and liabilities of such subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the balance sheet date. Exchange gains and losses are dealt with in the income statement.

(n) Retirement costs

Contributions to the Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance are charged to the income statement when incurred.

(o) Borrowing costs

Borrowing costs are expensed in the income statement in the period in which they are incurred, except to the extent that they are capitalised as being directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditures for the asset are being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or completed.

**3. 主要會計政策 (續)****(p) 關聯人士**

就本財務報表而言，如果本集團能夠直接或間接監控另一方人士或對另一方人士的財務及經營決策發揮重大的影響力，或另一方人士能夠直接或間接監控本集團或對本集團的財務及經營決策發揮重大的影響力，或本集團與另一方人士均受制於共同的監控或共同的重大影響下，有關人士即被視為本集團的關聯人士。關聯人士可以是個別人士或其他實體。

**(q) 分部報告**

分部是指本集團內可明顯區分的組成部分，並且負責提供單項或一組相關的產品或服務(業務分部)，或在一個特定的經濟環境中提供產品或服務(地區分部)，並且承擔着不同於其他分部的風險和回報。

銷售服飾乃本集團唯一可區分之業務分部，而本集團之業務主要於香港進行，因此並不適用於業務或地區申報分部。故此，並無呈列本集團之業務分部或地區分部之分部資料。

**3. Significant accounting policies (continued)****(p) Related parties**

For the purposes of these financial statements, parties are considered to be related to the group if the group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

**(q) Segment reporting**

A segment is a distinguishable component of the group that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Sales of garments is the only distinguishable business segment of the group and the group operates mainly in Hong Kong. Therefore, either business or geographic reporting segment is not applicable. Accordingly, segment information is not presented in respect of the group's business segment or geographical segment.

**4. 營業額**

本公司之主要業務為投資控股。本集團之主要業務為設計、製造、零售及批發時尚服飾及配飾。

營業額指減去折扣後之已售貨品發票淨值。

**4. Turnover**

The principal activities of the company is investment holding. The principal activities of the group are the design, manufacture, retail and wholesale of fashion apparel and accessories.

Turnover represents the invoiced value of goods sold, net of trade discounts.

**5. 其他收入及開支淨額**

**5. Other revenue and net expenses**

		<b>2002</b>	<b>2001</b>
		<b>千港元</b>	<b>千港元</b>
		<b>\$'000</b>	<b>\$'000</b>
<b>其他收入</b>	<b>Other revenue</b>		
銀行利息收入	Bank interest income	208	-
投資物業之租金總額	Gross rental from investment properties	853	776
雜項收入	Sundry income	505	135
		1,566	911
<b>其他開支淨額</b>	<b>Other net expenses</b>		
出售投資物業虧損淨額	Net loss on sale of investment properties	(200)	-
出售其他固定資產虧損淨額	Net loss on disposal of other fixed assets	(97)	(328)
滙兌收益/(虧損)淨額	Net exchange gain/(loss)	9	(101)
		(288)	(429)



## 56 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 6. 除稅前日常業務溢利

除稅前日常業務溢利已扣除／(計入)：

### 6. Profit from ordinary activities before taxation

Profit from ordinary activities before taxation is arrived at after charging/(crediting):

		2002 千港元 \$'000	2001 千港元 \$'000
(a) 融資成本：	(a) Finance costs:		
銀行貸款利息	Interest on bank advances	2,148	3,194
銀行費用	Bank charges	340	237
融資租賃承擔之 財務費用	Finance charges on obligations under finance leases	85	83
		2,573	3,514
(b) 其他項目：	(b) Other items:		
核數師酬金	Auditors' remuneration	860	513
存貨成本#	Cost of inventories #	41,823	38,232
員工成員(不包括董事 酬金(附註8)但包括 退休計劃成本1,339,000元 (二零零一年: 357,000元)	Staff costs (excluding directors' remuneration (note 8), including retirement costs of \$1,339,000 (2001: \$357,000))	35,215	26,233
折舊	Depreciation		
— 以融資租賃持有之資產	— assets held under finance leases	369	475
— 其他資產	— other assets	5,203	6,435
土地及建築物之經營 租賃費用	Operating lease charges in respect of land and buildings	48,330	34,701
應收投資物業租金扣 除直接開支78,000元 (二零零一年: 54,000元)	Rentals receivable from investment properties less direct outgoings of \$78,000 (2001: \$54,000)	(775)	(722)

# 存貨成本為9,030,000元(二零零一年: 7,251,000元)，包括員工成本、折舊費用及經營租賃費用，有關數額亦已記入上表分開列示的各類開支總額中。

# Cost of inventories includes \$9,030,000 (2001: \$7,251,000) relating to staff costs, depreciation expenses and operating lease charges, which amount is also included in the respective total amounts disclosed separately above for each of these types of expenses.

7. 稅項

(a) 綜合損益表所示之稅項包括：

		2002 千港元 \$'000	2001 千港元 \$'000
本年度香港利得稅撥備	Provision for Hong Kong Profits Tax for the year	4,425	5,452
過往年度超額撥備	Overprovision in respect of prior years	(984)	-
香港境外稅項	Taxation outside Hong Kong	9	-
		3,450	5,452
遞延稅項(附註22(a))	Deferred taxation (note 22(a))	(944)	(61)
		2,506	5,391

香港利得稅撥備乃以截至二零零二年三月三十一日止年度之估計應課稅溢利按稅率16%(二零零一年：16%)計算。海外附屬公司之稅項乃同樣按有關國家適用之現行稅率計算。

The provision for Hong Kong Profits Tax is calculated at 16% (2001: 16%) of the estimated assessable profits for the year ended 31 March 2002. Taxation for overseas subsidiary is similarly charged at the appropriate current rates of taxation ruling at the relevant countries.

(b) 資產負債表所示之稅項包括：

		本集團 The group		本公司 The company
		2002 千港元 \$'000	2001 千港元 \$'000	2002 千港元 \$'000
本年度香港利得稅撥備	Provision for Hong Kong Profits Tax for the year	4,425	5,452	10
已付暫繳利得稅	Provisional Profits Tax paid	(4,468)	(746)	-
		(43)	4,706	10
過往年度利得稅撥備結餘	Balance of Profits Tax provision relating to prior years	55	2,672	-
		12	7,378	10

預期並無超過一年之應付稅項須予以繳納。

None of the taxation payable is expected to be settled after more than one year.

## 58 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 8. 董事酬金

根據香港《公司條例》第161條列報之董事酬金如下：

### 8. Directors' remuneration

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

		2002 千港元 \$'000	2001 千港元 \$'000
袍金	Fees	-	-
酌定花紅	Discretionary bonus	-	-
基本薪金、房屋福利、 其他津貼及實物福利	Basic salaries, housing benefits, other allowance and benefits in kind	10,244	8,808
強制性公積金供款	Mandatory Provident Fund contribution	50	14
		10,294	8,822

酬金在以下範圍內的董事人數如下：

The remuneration of the directors is within the following bands:

		董事人數 Number of directors	
		2002	2001
零 – 1,000,000元	Nil – \$1,000,000	8	3
1,000,001元 – 1,500,000元	\$1,000,001 – \$1,500,000	1	1
2,000,001元 – 2,500,000元	\$2,000,001 – \$2,500,000	-	1
3,000,001元 – 3,500,000元	\$3,000,001 – \$3,500,000	1	-
5,000,001元 – 5,500,000元	\$5,000,001 – \$5,500,000	1	1
		11	6

**9. 最高酬金人士**

五位最高酬金人士包括三位(二零零一年：三位)董事，彼等之酬金已於附註8作出披露。其餘兩位(二零零一年：兩位)人士之酬金總額如下：

**9. Individuals with highest emoluments**

Of the five individuals with the highest emoluments, three (2001: three) are directors whose emoluments are disclosed in note 8. The aggregate of the emoluments in respect of the other two (2001: two) individuals are as follows:

		<b>2002</b> 千港元 \$'000	<b>2001</b> 千港元 \$'000
基本薪金、房屋福利、 其他津貼及實物福利	Basic salaries, housing benefits, other allowance and benefits in kind	1,080	887
酌定花紅	Discretionary bonuses	150	230
強制性公積金供款	Mandatory Provident Fund contributions	22	8
		1,252	1,125

該兩位(二零零一年：兩位)酬金最高人士之酬金在下列範圍內：

The emoluments of the two (2001: two) individuals with the highest emoluments are within the following band:

		<b>人數</b> Number of individuals	
		<b>2002</b>	<b>2001</b>
零 - 1,000,000元	Nil - \$1,000,000	2	2

**10. 股東應佔溢利**

股東應佔綜合溢利包括一筆已列入本公司財務報表內為數175,000元之溢利。

**10. Profit attributable to shareholders**

The consolidated profit attributable to shareholders includes a profit of \$175,000 which has been dealt with in the financial statements of the company.

**11. 股息**

本年度股息

**11. Dividends**

Dividends attributable to the year

		2002 千港元 \$'000	2001 千港元 \$'000
已宣派及派付特別股息每股19元 (二零零一年：每股15元)*	Special dividend declared and paid of \$19 per share (2001: \$15 per share) *	38,000	30,000
於結算日後建議分派末期股息 每股3仙(二零零一年：零元)	Final dividend proposed after the balance sheet date of 3 cents per share (2001: \$Nil)	8,415	-
		46,415	30,000

\* 本公司附屬公司寶琪時裝批發有限公司(「寶琪」)於重組前向當時之股東宣派及派付股息。每股股息乃按38,000,000元(二零零一年：30,000,000元)之股息及寶琪可享有股息分派之2,000,000股(二零零一年2,000,000股)股份計算。

\* The dividends were declared and paid by the company's subsidiary, Boo Gie Garment Factory Limited ("Boo Gie"), to the then shareholders prior to the Reorganisation. The calculation of dividend per share is based on the dividend of \$38,000,000 (2001: \$30,000,000) and the 2,000,000 shares (2001: 2,000,000 shares) of Boo Gie qualified for the entitlement of dividends.

於結算日後建議分派每股3仙之末期股息並未在結算日確認為負債。

The final dividend of 3 cents per share proposed after the balance sheet date has not been recognised as a liability at the balance sheet date.

**12. 每股盈利****(a) 每股基本盈利**

每股基本盈利乃根據本年度股東應佔溢利42,382,000元(二零零一年：41,855,000元)及已發行普通股之備考加權平均數219,972,603股(二零零一年：210,000,000股)，並假設載於財務報表附註1之重組已於二零零零年四月一日完成計算。

**(b) 每股攤薄盈利**

由於年內並無出現攤薄潛在普通股，因此並無呈列每股攤薄盈利。

**12. Earnings per share****(a) Basic earnings per share**

The calculation of basic earnings per share is based on the profit attributable to shareholders of \$42,382,000 (2001: \$41,855,000) and the pro forma weighted average of 219,972,603 (2001: 210,000,000) ordinary shares in issue during the year, calculated based on the assumption that the Reorganisation, as set out in note 1 to the financial statements, had been completed on 1 April 2000.

**(b) Diluted earnings per share**

There were no dilutive potential ordinary shares during the year and therefore diluted earnings per share are not presented.

## 13. 固定資產

## (a) 本集團

## 13. Fixed assets

## (a) The group

		持作自用之 土地及建築物 Land and buildings held for own use 千港元 \$'000	工業裝置 及機械 Plant and machinery 千港元 \$'000	傢俬、 固定裝置、 辦公室設備 及汽車 Furniture, fixtures, office equipment and motor vehicles 千港元 \$'000	租賃物業 裝修 Leasehold improve- ments 千港元 \$'000	小計 Sub-total 千港元 \$'000	投資物業 Investment properties 千港元 \$'000	總計 Total 千港元 \$'000
<b>成本或估值</b>		<b>Cost or valuation:</b>						
於二零零一年 四月一日	At 1 April 2001	55,850	1,943	12,296	9,940	80,029	10,050	90,079
增置	Additions	-	53	1,423	5,934	7,410	-	7,410
出售	Disposals	-	-	-	(1,193)	(1,193)	(2,500)	(3,693)
重估虧絀	Deficit on revaluation	-	-	-	-	-	(500)	(500)
於二零零二年 三月三十一日	At 31 March 2002	55,850	1,996	13,719	14,681	86,246	7,050	93,296
<b>代表：</b>		<b>Representing:</b>						
成本 估值	Cost Valuation	-	1,996	13,719	14,681	30,396	-	30,396
- 二零零一年 六月三十日	- 30 June 2001	55,850	-	-	-	55,850	-	55,850
- 二零零二年 三月三十一日	- 31 March 2002	-	-	-	-	-	7,050	7,050
		55,850	1,996	13,719	14,681	86,246	7,050	93,296
<b>攤銷及折舊 總額：</b>		<b>Aggregate amortisation and depreciation:</b>						
於二零零一年 四月一日	At 1 April 2001	-	1,283	7,146	5,627	14,056	-	14,056
本年度攤銷 及折舊	Charge for the year	1,244	195	1,873	2,260	5,572	-	5,572
出售時撥回	Written back on disposal	-	-	-	(1,096)	(1,096)	-	(1,096)
重估時撥回	Written back on revaluation	(310)	-	-	-	(310)	-	(310)
於二零零二年 三月三十一日	At 31 March 2002	934	1,478	9,019	6,791	18,222	-	18,222
<b>賬面淨值：</b>		<b>Net book value:</b>						
於二零零二年 三月三十一日	At 31 March 2002	54,916	518	4,700	7,890	68,024	7,050	75,074
於二零零一年 三月三十一日	At 31 March 2001	55,850	660	5,150	4,313	65,973	10,050	76,023

## 62 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 13. 固定資產 (續)

(b) 物業之賬面淨值分析如下：

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
於香港	In Hong Kong		
– 長期租賃	– Long leases	52,170	55,900
香港境外	Outside Hong Kong		
– 中期租賃	– Medium-term leases	9,796	10,000
		61,966	65,900

(c) 本集團以融資租賃持有之固定資產如下：

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
以融資租賃持有之固定資產之賬面淨值	Net book value of fixed assets held under finance leases	1,196	894

### 13. Fixed assets (continued)

(b) The analysis of net book value of properties is as follows:

		The group	
		2002 千港元 \$'000	2001 千港元 \$'000
In Hong Kong			
– Long leases		52,170	55,900
Outside Hong Kong			
– Medium-term leases		9,796	10,000
		61,966	65,900

(c) Fixed assets of the group include assets held under finance leases are as follows:

		The group	
		2002 千港元 \$'000	2001 千港元 \$'000
Net book value of fixed assets held under finance leases		1,196	894

13. 固定資產 (續)

- (d) 本集團之若干物業已抵押作為本集團獲授按揭貸款及其他銀行融資之擔保：

13. Fixed assets (continued)

- (d) Certain properties of the group are pledged to secure mortgage loans and other banking facilities granted to the group as follows:

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
已抵押物業之賬面淨值	Net book value of pledged properties	47,419	54,150

- (e) 本集團之投資物業已於結算日經由香港獨立專業測量師戴德梁行有限公司及威格斯(香港)有限公司以租金收入淨額並且考慮到物業市場潛在租金變化作為公開市值的評估基準。評估所產生之虧絀為500,000元(二零零一年：269,000元)，並已於截至二零零二年三月三十一日止年度之綜合損益表中扣除。

- (e) The group's investment properties were revalued at the balance sheet date by DTZ Debenham Tie Leung Limited and Vigers Hong Kong Limited, the independent firms of professional valuers in Hong Kong, on an open market value basis calculated by reference to net rental income allowing for reversionary income potential, and such valuation gave rise to deficits of \$500,000 (2001: \$269,000) debited to the consolidated income statement for the year ended 31 March 2002.

本集團持作自用之租賃土地及建築物已於二零零一年六月三十日經由香港獨立專業測量師戴德梁行有限公司以公開市值進行重估。重估產生之盈餘為259,000元(二零零一年：545,000)及51,000元(二零零一年：102,000元)，並已分別計入截至二零零二年三月三十一日止年度之重估儲備及綜合損益表內。

The group's leasehold land and buildings held for own use were revalued at 30 June 2001 by DTZ Debenham Tie Leung Limited, the independent firm of professional valuers in Hong Kong, at their open market value and such valuation gave rise to surpluses of \$259,000 (2001: \$545,000) and \$51,000 (2001: \$102,000) credited to revaluation reserve and the consolidated income statement for the year ended 31 March 2002 respectively.

倘若本集團持有作自用之租賃土地及建築物乃按彼等之成本減累計折舊後入賬，則該等土地及建築物於二零零二年三月三十一日之賬面值為53,667,000元(二零零一年：54,846,000元)。

The carrying amount of the leasehold land and buildings held for own use of the group at 31 March 2002 would have been \$53,667,000 (2001: \$54,846,000) had they been carried at cost less accumulated depreciation.



## 64 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 13. 固定資產 (續)

- (f) 本集團按經營租賃租出投資物業。此等租賃一般初步為期一年至兩年，並可於約滿時重新商議所有條款續租。租賃付款額通常會逐年遞增，以反映市值租金。各項經營租賃均不包含或有租金。

本集團以經營租賃持有之投資物業賬面總額為7,050,000元(二零零一年：8,300,000元)。

本集團按不可解除的經營租賃在日後應收的最低租賃付款總額如下：

		2002 千港元 \$'000	2001 千港元 \$'000
一年內	Within 1 year	501	356
一年後但五年內	After 1 year but within 5 years	88	107
		589	463

### 13. Fixed assets (continued)

- (f) The group leases out investment properties under operating leases. The leases typically run for an initial period of one to two years, with an option to renew the lease after that date at which time all terms are renegotiated. Lease payments are usually increased annually to reflect market rentals. None of the leases includes contingent rentals.

The gross carrying amounts of investment properties of the group held for use in operating leases were \$7,050,000 (2001: \$8,300,000).

The group's total future minimum lease payments under non-cancellable operating leases are receivable as follows:

14. 於附屬公司之投資

14. Investments in subsidiaries

非上市股份，按成本值

Unlisted shares, at cost

2002  
千港元  
\$'000

64,087

以下僅為對本集團業績、資產或負債有重大影響之附屬公司之詳情。除另有註明外，所持有之股份均為普通股。

The following list contains only the particulars of subsidiaries which principally affected the results, assets or liabilities of the group. The class of shares held is ordinary unless otherwise stated.

該等附屬公司均為附註3(c)所界定之涵義，並已於綜合財務報表中綜合計算。

All of these are subsidiaries as defined under note 3(c) and have been consolidated into the consolidated financial statements.

附屬公司名稱 Name of subsidiary	註冊成立及 經營地點 Place of incorporation and operation	已發行及 繳足股份/ 註冊資本 Issued and fully paid-up share/ registered capital	應佔股本 權益 Attributable equity interest	主要業務 Principal activities
<b>直接持有：</b> <b>Directly held</b>				
Moiselle (BVI) Limited	英屬維爾京群島 British Virgin Islands	2,000美元 US\$2,000	100%	投資控股 Investment holding
<b>間接持有：</b> <b>Indirectly held</b>				
Always Profit Holdings Limited	英屬維爾京群島 British Virgin Islands	1美元 US\$1	100%	投資控股 Investment holding
麗福有限公司 Beautiful Company Limited	香港 Hong Kong	2元 \$2	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
麗富有限公司 Beautirich Limited	香港 Hong Kong	100元 \$100	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories

## 66 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 14. 於附屬公司之投資 (續)

### 14. Investments in subsidiaries (continued)

附屬公司名稱 Name of subsidiary	註冊成立及 經營地點 Place of incorporation and operation	已發行及 繳足股份/ 註冊資本 Issued and fully paid-up share/ registered capital	應佔股本 權益 Attributable equity interest	主要業務 Principal activities
佳豪(亞洲)有限公司 Best Top (Asia) Limited	香港 Hong Kong	1,000元 \$1,000	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
寶必暉遠東有限公司 Bobbie Fair Far East Limited	香港 Hong Kong	20元 \$20	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
寶琪時裝批發有限公司 Boo Gie Garment Factory Limited	香港 Hong Kong	遞延無投票權 200,000元 普通股 1,800,001元 Deferred non-voting \$200,000 Ordinary \$1,800,001	100%	物料採購及物業控股 Sourcing of materials and property holding
寶琪集團有限公司 Boogie Holdings Limited	香港 Hong Kong	2元 \$2	100%	投資控股 Investment holding
輝星(香港)有限公司 Bright Star (HK) Limited	香港 Hong Kong	4元 \$4	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
旺賢國際有限公司 Busy Win International Limited	香港 Hong Kong	2元 \$2	100%	物業控股 Property holding
得運來有限公司 D.N.I. Company Limited	香港 Hong Kong	100元 \$100	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories

14. 於附屬公司之投資 (續)

14. Investments in subsidiaries (continued)

附屬公司名稱 Name of subsidiary	註冊成立及 經營地點 Place of incorporation and operation	已發行及 繳足股份/ 註冊資本 Issued and fully paid-up share/ registered capital	應佔股本 權益 Attributable equity interest	主要業務 Principal activities
東亞廣場有限公司 Eastasia Plaza Limited	香港 Hong Kong	1,000元 \$1,000	100%	物業控股 Property holding
Euro Legend Assets Limited	英屬維爾京群島 British Virgin Islands	1美元 US\$1	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
承怡有限公司 Fortress Power Limited	香港 Hong Kong	100元 \$100	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
達華遠東有限公司 Goodview Far East Limited	香港 Hong Kong	100元 \$100	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
艾蒙奈國際有限公司 iMaroon International Company Limited	香港 Hong Kong	2元 \$2	100%	投資控股 Investment holding
地運投資有限公司 Landwin Investments Limited	香港 Hong Kong	10,000元 \$10,000	100%	物業控股 Property holding
慕詩(香港)有限公司 Moiselle (Hong Kong) Limited	香港 Hong Kong	500,000元 \$500,000	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
慕詩國際有限公司 Moiselle International Limited	香港 Hong Kong	2元 \$2	100%	投資控股 Investment holding

## 68 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 14. 於附屬公司之投資 (續)

### 14. Investments in subsidiaries (continued)

附屬公司名稱 Name of subsidiary	註冊成立及 經營地點 Place of incorporation and operation	已發行及 繳足股份/ 註冊資本 Issued and fully paid-up share/ registered capital	應佔股本 權益 Attributable equity interest	主要業務 Principal activities
星悅實業有限公司 Nice Star Industrial Limited	香港 Hong Kong	2元 \$2	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
國海發展有限公司 National Ocean Development Limited	香港 Hong Kong	100元 \$100	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
寶翠投資有限公司 Pearl Jade Investments Limited	香港 Hong Kong	2元 \$2	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
駿賀國際有限公司 Perfect National International Limited	香港 Hong Kong	4,000元 \$4,000	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
栢福有限公司 Profit Rich Limited	香港 Hong Kong	4元 \$4	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
雅龍發展有限公司 Regal Dragon Development Limited	香港 Hong Kong	2元 \$2	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
適麗投資有限公司 Shirley Investments Limited	香港 Hong Kong	1,000元 \$1,000	100%	物業控股 Property holding
億潤投資有限公司 Sky Well Investment Limited	香港 Hong Kong	4元 \$4	100%	物業控股 Property holding

14. 於附屬公司之投資 (續)

14. Investments in subsidiaries (continued)

附屬公司名稱 Name of subsidiary	註冊成立及 經營地點 Place of incorporation and operation	已發行及 繳足股份/ 註冊資本 Issued and fully paid-up share/ registered capital	應佔股本 權益 Attributable equity interest	主要業務 Principal activities
泛中投資有限公司 United Sino Investment Limited	香港 Hong Kong	2元 \$2	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
耀佳海外有限公司 Viewgood Overseas Limited	香港 Hong Kong	1,000元 \$1,000	100%	零售時尚服飾及配飾 Retail of fashion apparel and accessories
名峰製衣(深圳)有限公司 Ming Fung Garment Manufacturing (Shenzhen) Company Limited *	中華人民共和國 (「中國」) The People's Republic of China (“PRC”)	註冊資本 2,100,000元 Registered capital of \$2,100,000	100%	製造服飾 Manufacturing of garments

\* 根據中國法例註冊之全資擁有外商投資企業，並非由畢馬威會計師事務所進行審核。

\* Wholly-owned foreign investment enterprise registered under the Laws of the PRC and not audited by KPMG.

## 15. 存貨

## 15. Inventories

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
原材料	Raw materials	6,732	3,127
在製品	Work in progress	2,208	1,432
製成品	Finished goods	12,647	4,892
		21,587	9,451

製成品包括已扣除一般撥備之存貨816,000元(二零零一年:389,000元),以求按成本或預計可變現淨值兩者中之較低數額列示該等存貨。

Included in finished goods are inventories of \$816,000 (2001: \$389,000), stated net of a general provision, made in order to state these inventories at the lower of their cost and estimated net realisable value.

## 16. 應收賬款及其他應收款

## 16. Trade and other receivables

		本集團 The group		本公司 The company
		2002 千港元 \$'000	2001 千港元 \$'000	2002 千港元 \$'000
應收款項、按金及預付款項	Debtors, deposits and prepayments	24,446	10,266	—
應收一位董事款項(附註17(a))	Amount due from a director (note 17(a))	—	1,195	—
應收關連人士款項(附註17(b))	Amounts due from related parties (note 17(b))	—	5,143	—
應收附屬公司款項(附註17(c))	Amounts due from subsidiaries (note 17(c))	—	—	8,431
		24,446	16,604	8,431

預期所有應收賬款及其他應收款均可於一年內收回。

All of the trade and other receivables are expected to be recovered within one year.

**16. 應收賬款及其他應收款 (續)**

應收賬款及其他應收款包括貿易應收款項 (減呆壞賬之特別撥備) 之賬齡分析如下：

**16. Trade and other receivables (continued)**

Included in trade and other receivables are trade debtors (net of specific allowances for bad and doubtful debts) with the following ageing analysis:

		<b>本集團</b> <b>The group</b>	
		<b>2002</b> 千港元 \$'000	<b>2001</b> 千港元 \$'000
未償還餘額之賬齡：	Outstanding balances with ages:		
30日內	Within 30 days	4,667	1,252
31日至90日	Between 31 to 90 days	447	28
91日至180日	Between 91 to 180 days	1,304	-
181日至365日	Between 181 to 365 days	562	-
		6,980	1,280

批發業務各戶一般可獲30日至90日之信貸期，而零售業務客戶之銷售款項則以現金收取。

Customers of wholesale business are generally granted with credit terms of 30 to 90 days. Collection of sales receipts from customers of retails business is conducted on a cash basis.



## 72 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 17. 應收一位董事、關連人士及附屬公司之款項

#### (a) 應收一位董事款項之詳情如下：

初期結餘	Beginning balance
最終結餘	Ending balance
本年度最高結餘	Maximum balance during the year

應收一位董事徐慶儀先生之款項為無抵押、免息，並已於二零零二年一月二十八日悉數償清。

#### (b) 應收關連人士款項

應收有關連人士之款項為無抵押、免息，並已於二零零二年一月二十八日悉數償清。若干董事均於該等公司擁有股本權益。

### 17. Amounts due from a director, related parties and subsidiaries

#### (a) Particulars of amount due from a director are set out below:

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
初期結餘	Beginning balance	1,195	1,195
最終結餘	Ending balance	—	1,195
本年度最高結餘	Maximum balance during the year	1,195	1,195

The amount due from a director, Mr Chui Hing Yee, was unsecured, interest-free and was fully settled on 28 January 2002.

#### (b) Amounts due from related parties

Amounts due from related parties were unsecured, interest-free and were fully settled on 28 January 2002. Certain directors have equity interests in these companies.

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
<b>公司名稱</b>	<b>Name of companies</b>		
Dragon Field Limited	Dragon Field Limited	—	1,355
君皇(亞洲)有限公司	King Best (Asia) Limited	—	216
Bobby & Shirley Company Limited	Bobby & Shirley Company Limited	—	3,572
		—	5,143

17. 應收一位董事、有關連人士及附屬公司之款項 (續)

(c) 應收附屬公司款項

應收附屬公司之款項為無抵押、免息及須於接獲通知時償還。

17. Amounts due from a director, related parties and subsidiaries (continued)

(c) Amounts due from subsidiaries

Amounts due from subsidiaries are unsecured, interest-free and repayable on demand.

18. 現金及現金等價物

18. Cash and cash equivalents

		本集團 The group		本公司 The company
		2002 千港元 \$'000	2001 千港元 \$'000	2002 千港元 \$'000
銀行存款	Deposits with banks	51,152	22,000	51,117
銀行存款及現金	Cash at bank and in hand	5,347	2,086	870
		56,499	24,086	51,987

19. 應付賬款及其他應付款

19. Trade and other payables

		本集團 The group		本公司 The company
		2002 千港元 \$'000	2001 千港元 \$'000	2002 千港元 \$'000
應付賬款及應計費用	Creditors and accrued charges	14,060	10,705	1,119
應付董事款項	Amounts due to directors	—	8,069	—
		14,060	18,774	1,119

預期所有應付賬款及其他應付款均須於一年內償還。

All of the trade and other payables are expected to be settled within one year.

## 74 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 19. 應付賬款及其他應付款(續)

應付賬款及其他應付款包括貿易應付款項之賬齡分析如下：

### 19. Trade and other payables (continued)

Included in trade and other payables are trade creditors with the following ageing analysis:

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
<b>未償還餘額之賬齡：</b>	<b>Outstanding balances with ages</b>		
30日內	Within 30 days	1,959	1,147
31日至60日	Between 31 to 60 days	76	–
		2,035	1,147

### 20. 帶息貸款

### 20. Interest-bearing borrowings

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
無抵押銀行透支	Bank overdrafts, unsecured	1,208	391
有抵押銀行透支	Bank overdrafts, secured	397	1,060
無抵押銀行貸款	Bank loans, unsecured	5,195	–
有抵押銀行貸款	Bank loans, secured	30,453	33,693
有抵押信託收據貸款	Trust receipt loans, secured	1,613	1,089
		38,866	36,233

預期並無非流動帶息貸款須於一年內償清。

None of the non-current interest-bearing borrowings are expected to be settled within one year.

20. 帶息貸款 (續)

於二零零二年三月三十一日，應償還銀行貸款及透支如下：

20. Interest-bearing borrowings (continued)

At 31 March 2002, the bank loans and overdrafts were repayable as follows:

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
須於接獲通知時償還之			
銀行透支	Bank overdrafts repayable on demand	1,605	1,451
須於以下期限償還之銀行貸款	Bank loans repayable		
— 一年內	— Within one year	7,018	1,399
— 第二年	— In the second year	1,886	1,501
— 第三年至第五年 (包括首尾兩年)	— In the third to fifth years, inclusive	6,061	5,192
— 五年後	— Beyond five years	20,683	25,601
		37,253	35,144
一年內償還之信託收據貸款	Trust receipt loans repayable within one year	1,613	1,089
		38,866	36,233
列為流動負債部分	Portion classified as current liabilities	(10,236)	(3,939)
非流動部分	Non-current portion	28,630	32,294

於二零零二年三月三十一日，本集團之銀行融資乃以下列事項作抵押及／或擔保：

- (i) 本集團總賬面淨值約47,419,000元之租賃土地及建築物及投資物業之法定押記；
- (ii) 本集團約2,000,000元之銀行存款作抵押；及
- (iii) 本公司之公司擔保。

該等銀行融資 (不包括按揭貸款) 約為58,700,000元 (二零零一年：40,650,000元)。於二零零二年三月三十一日已動用約3,218,000元 (二零零一年：2,540,000元)。

As at 31 March 2002, the group's banking facilities were secured and/or guaranteed by the following:

- (i) legal charges on the leasehold land and buildings and investment properties of the group with an aggregate net book value of approximately \$47,419,000;
- (ii) pledge of the group's bank deposits amounting to approximately \$2 million; and
- (iii) corporate guarantee provided by the company.

Such banking facilities, other than mortgage loans, amounting to approximately \$58,700,000 (2001: \$40,650,000) were utilised to the extent of approximately \$3,218,000 (2001: \$2,540,000) at 31 March 2002.

## 76 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 21. 融資租賃承擔

於二零零二年三月三十一日，本集團應償還之融資租賃承擔之還款期如下：

### 21. Obligations under finance leases

At 31 March 2002, the group had obligations under finance leases repayable as follows:

		本集團 The group					
		2002		2001			
		最低租賃 付款額現值 Present value of the minimum lease payments 千港元 \$'000	日後 期間之利息 開支 Interest expense relating to future periods 千港元 \$'000	最低租賃 付款額總額 Total minimum lease payments 千港元 \$'000	最低租賃 付款額現值 Present value of the minimum lease payments 千港元 \$'000	日後 期間之利息 開支 Interest expense relating to future periods 千港元 \$'000	最低租賃 付款額總額 Total minimum lease payments 千港元 \$'000
一年內	Within 1 year	626	42	668	338	60	398
一年後但兩年內	After 1 year but within 2 years	329	10	339	206	34	240
兩年後但五年內	After 2 years but within 5 years	56	–	56	273	16	289
		385	10	395	479	50	529
		1,011	52	1,063	817	110	927

22. 遞延稅項

(a) 遞延稅項變動包括：

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
於四月一日	At 1 April	553	614
轉撥至損益表(附註7(a))	Transfer to the income statement (note 7(a))	(944)	(61)
於三月三十一日	At 31 March	(391)	553

(b) 本集團遞延稅項主要包括下列各項：

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
超出有關折舊之折舊免稅額	Depreciation allowances in excess of related depreciation	648	553
結轉稅項虧損	Tax losses carried forward	(1,039)	-
		(391)	553

22. Deferred taxation

(a) Movements on deferred taxation comprise:

(b) Major components of deferred tax of the group provided for are set out below:

## 78 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 22. 遞延稅項 (續)

(c) 本集團於結算日未確認之遞延稅項負債／(資產)主要包括下列各項：

		2002 千港元 \$'000	2001 千港元 \$'000
香港投資物業之折舊免稅項	Depreciation allowances in respect of investment properties in Hong Kong	182	147
香港境外物業之重估盈餘	Revaluation surplus in respect of the properties outside Hong Kong	1,243	1,243
結轉稅項虧損	Tax losses carried forward	(659)	(1,505)
		766	(115)

董事認為，本集團無意於可見未來出售其物業。因此，並無就該等物業權益之重估盈餘及折舊免稅額提供遞延稅項撥備。

### 22. Deferred taxation (continued)

(c) Major components of deferred tax liabilities/(assets) of the group not recognised at balance sheet dates are set out below:

The directors are of the opinion that the group has no intention to dispose of its properties in the foreseeable future. Accordingly, no deferred taxation has been provided neither on the revaluation surplus nor depreciation allowances of these property interests.

### 23. 股本

法定：

1,000,000,000股每股  
面值0.01元之普通股

已發行及繳足：

280,000,000股每股  
面值0.01元之普通股

### 23. Share capital

Authorised:

1,000,000,000 ordinary shares of \$0.01 each

Issued and fully paid:

280,000,000 ordinary shares of \$0.01 each

本公司  
The company  
\$'000

10,000

2,800

**23. 股本 (續)**

自二零零一年七月二十七日(本公司之註冊成立日期)起至二零零二年三月三十一日期間,本集團之法定及已發行股本變動如下:

- (a) 於二零零一年七月二十七日,本公司註冊成立,法定股本為100,000元,分為1,000,000股每股面值0.10元之股份,其中一股以未繳股款方式配發及發行予初次股份認購人,而該股份於二零零一年八月二十三日隨即以零代價轉讓予Super Result Consultants Limited。
- (b) 於二零零二年一月二十五日,根據本公司唯一股東通過之普通決議案,本公司每股面值0.10元之當時已發行及未發行股份拆細為10股股份,並藉增設額外990,000,000股每股面值0.01元之普通股股份,將法定股本由100,000元增至10,000,000元,該等股份與本公司現有普通股享有同等地位。
- (c) 於二零零二年一月二十五日,根據載於財務報表附註1之重組,本公司配發及發行9,999,980股每股面值0.01元之普通股,並列作繳足股款,及以未繳股款方式配發及發行上文(a)段所述1股每股面值0.10元之股份,並列作繳足股款,以作為收購Moiselle (BVI) Limited (「Moiselle (BVI)」)全部已發行股本之代價。按Moiselle (BVI)當日之綜合資產淨值釐定之Moiselle (BVI)股份之公平值超出就此作為代價之本公司已發行股份總面值之款項約為63,987,000元,已計入載於附註24之本公司繳入盈餘賬內。

**23. Share capital (continued)**

During the period from 27 July 2001 (date of incorporation of the company) to 31 March 2002, the following changes in the company's authorised and issued share capital were recorded:

- (a) On 27 July 2001, the company was incorporated with an authorised share capital of \$100,000 divided into 1,000,000 ordinary shares of \$0.10 each, one of which were allotted and issued nil paid to the initial subscriber and such share was immediately transferred at nil consideration to Super Result Consultants Limited on 23 August 2001.
- (b) On 25 January 2002, pursuant to an ordinary resolution passed by the sole shareholder of the company, each of the then issued and unissued shares of \$0.10 each of the company was sub-divided into ten shares, and the authorised share capital of the company was increased from \$100,000 to \$10,000,000 by the creation of 990,000,000 additional ordinary shares of \$0.01 each, ranking pari passu in all respects with the existing ordinary shares of the company.
- (c) On 25 January 2002, pursuant to the Reorganisation described in note 1 to the financial statements, the company allotted and issued 9,999,980 ordinary shares of \$0.01 each, credited as fully paid, and also credited as fully paid the one nil paid ordinary share of \$0.10 each as set out in (a) above, in consideration for the acquisition of the entire issued share capital of Moiselle (BVI) Limited ("Moiselle (BVI)"). The excess of the fair value of the shares of Moiselle (BVI) determined on the basis of the consolidated net assets of Moiselle (BVI) at that date, over the aggregate of the nominal value of the company's shares issued in exchange therefor, amounting to approximately \$63,987,000, was credited to the company's contributed surplus account as set out in note 24.



### 23. 股本 (續)

- (d) 於二零零二年一月二十五日，待本公司股份溢價賬因下文(e)段所述向公眾人士發售新普通股而取得進賬後，將本公司股份溢價賬中2,000,000.10元之進賬撥作資本，以便向於該日名列本公司股東名冊之股東，按彼等之持股比例以按面值繳足之方式配發200,000,010股每股面值0.01元之普通股股份。
- (e) 於二零零二年二月十一日，以每股1.00元之價格公開發售70,000,000股每股面值0.01元之普通股，扣除有關發行開支後總現金代價合共為70,000,000元。

### 23. Share capital (continued)

- (d) On 25 January 2002, conditional on the share premium account of the company being credited as a result of the issue of new ordinary shares to the public as mentioned in (e) below, a total of 200,000,010 ordinary shares of \$0.01 each were allotted as fully paid at par to the shareholders whose names appeared on the register of members of the company at that date, in proportion to their respective shareholdings by way of capitalisation of the sum of \$2,000,000.10 standing to the credit of the share premium account of the company.
- (e) On 11 February 2002, 70,000,000 ordinary shares of \$0.01 each were issued to the public at \$1.00 each for a total cash consideration of \$70,000,000 before the related issue expenses.

23. 股本 (續)

本公司已發行股本中有關上述之變動概述如下：

23. Share capital (continued)

A summary of the above movements in the issued share capital of the company is as follows:

		已發行普通 股數目 Number of ordinary shares issued	面值 Par value
於註冊成立日以前未繳股款發行，並於其後列作繳足以作為收購Moiselle (BVI)全部已發行股本之部分代價之股份	Ordinary shares issued nil paid on incorporation and subsequently credited as fully paid as part of the consideration for the acquisition of the entire issued share capital of Moiselle (BVI)	10	\$ 0.1
作為收購Moiselle (BVI)全部已發行股本餘下代價之已發行普通股	Ordinary shares issued as the remaining consideration for the acquisition of the entire issued share capital of Moiselle (BVI)	9,999,980	99,999.8
待本公司股份溢價賬因發行新股而取得進賬後資本化發行之列作繳足普通股	Capitalisation issue of ordinary shares credited as fully paid conditional on the share premium account of the company being credited as a result of the new issue	200,000,010	–
於二零零一年三月三十一日之備考股本	Pro forma share capital at 31 March 2001	210,000,000	\$ 99,999.9
公開發售之新發行之股份溢價賬撥充資本作為200,000,010股入賬列作繳足之普通股	New issue on public offer Capitalisation of share premium account for 200,000,010 ordinary shares credited as fully paid	70,000,000 –	700,000.0 2,000,000.1
於二零零二年三月三十一日之股本	Share capital at 31 March 2002	280,000,000	\$2,800,000.0

**23. 股本 (續)****購股權**

根據本公司於二零零二年一月二十五日採納之購股權計劃(「購股權計劃」)，本公司董事可酌情向全職僱員、行政人員或高級人員(包括本公司或其任何附屬公司之董事)或將為或曾為本集團作出貢獻之任何供應商、諮詢人、代理商及顧問授出購股權，以認購本公司股份。承授人於接納所授出之購股權時須支付1元之名義代價，而購股權持有人有權於本公司董事所釐定及知會之期間認購股份，惟不得遲於自購股權授出日期起計十年。認購價乃由本公司之董事釐定，惟不得少於下列之較高者(i)股份面值；(ii)於購股權授出日期股份於香港聯交所之收市價；及(iii)緊接購股權授出日期前五個交易日股份於香港聯交所之平均收市價。購股權計劃授出購股權所涉及之最高股份數目不得超過本公司不時已發行股本面額之30%。因行使購股權而須予配發及發行之股份與於行使有關購股權當日其他已發行股份享有同等地位。

直至二零零二年三月三十一日，購股權計劃概無授出購股權。

於結算日後，於二零零二年四月二日，公司向本集團若干僱員及非僱員授出購股權，以於二零零二年四月二日至二零一二年四月一日(包括該日)期間任何時間以每股1.15元之價格認購本公司8,870,000股普通股。

於二零零二年五月十五日，若干名非僱員行使購股權，因此須予發行500,000股股份。

**23. Share capital (continued)****Share options**

Under the terms of the company's shares option scheme (the "SO Scheme") adopted on 25 January 2002, the directors of the company may, at their discretion, grant options to full time employees, executive or officers, including directors of the company or any of its subsidiaries or any suppliers, consultants, agents and advisers who will or have contributed to the group, to subscribe for shares of the company. A nominal consideration of \$1 is payable on acceptance of the grant of an option and will entitle the holder to subscribe for shares during a period to be determined and notified by the directors of the company, in any event not later than 10 years from the date of the grant of the option, as may be determined by the directors of the company at a price not less than the highest of (i) the nominal value of the shares; (ii) the closing price of the shares on the SEHK on the date of the grant of the option; and (iii) the average price of the closing price of the shares on the SEHK for the five trading days immediately preceding the date of the grant of the option. The maximum number of shares in respect of which options may be granted under the SO Scheme shall not exceed, in nominal amount, 30% of the share capital of the company in issue from time to time. Any shares allotted and issued on the exercise of options will rank pari passu with the other shares in issue at the date of exercise of the relevant option.

Up to 31 March 2002, no share options have been granted pursuant to the SO Scheme.

Subsequent to the balance sheet date, on 2 April 2002, the company granted share options to certain employees of the group and non-employees which entitle them to subscribe for 8,870,000 ordinary shares of the company at any time between 2 April 2002 and 1 April 2012 inclusive, at a price of \$1.15 per share.

On 15 May 2002, share options were exercised by certain non-employee and thereby 500,000 shares were issued.

## 24. 儲備

## (a) 本集團

## 24. Reserves

## (a) Group

		股份 溢價 Share premium 千港元 \$'000	其他 儲備 Other reserve 千港元 \$'000	土地及建築 物重估儲備 Land and buildings revaluation reserve 千港元 \$'000	保留溢利 Retained profits 千港元 \$'000	總額 Total 千港元 \$'000
於二零零零年						
四月一日	At 1 April 2000	-	-	5,459	44,340	49,799
重估盈餘	Revaluation surplus	-	-	545	-	545
本年度溢利	Profit for the year	-	-	-	41,855	41,855
股息	Dividends	-	-	-	(30,000)	(30,000)
於二零零一年	At 31 March 2001 and					
三月三十一日	1 April 2001	-	-	6,004	56,195	62,199
及二零零一年						
四月一日						
因重組而產生	Arising on reorganisation	-	121	-	-	121
發行股份	Issue of shares	69,300	-	-	-	69,300
資本化發行股份	Capitalisation issue of shares	(2,000)	-	-	-	(2,000)
發行股份開支	Share issue expenses	(11,013)	-	-	-	(11,013)
重估盈餘	Revaluation surplus	-	-	259	-	259
本年度溢利	Profit for the year	-	-	-	42,382	42,382
本年度擬 宣派股息 (附註 11)	Dividends declared in respect of the current year (note 11)	-	-	-	(38,000)	(38,000)
於二零零二年						
三月三十一日	At 31 March 2002	56,287	121	6,263	60,577	123,248

本公司設立土地及建築物之重估儲備，並將會根據就持有作自用之土地及建築物所採納之會計政策(附註3(d))處理該等儲備。

The revaluation reserve in respect of land and buildings has been set up and will be dealt with in accordance with the accounting policy adopted for the revaluation of land and buildings held for own use (note 3(d)).

其他儲備指根據財務報表附註1所述之重組而收購之附屬公司之股本面值與就此作為代價之本公司已發行股本之面值之差額。

The other reserve represents the difference between the nominal value of the share capital of the subsidiaries acquired pursuant to the Reorganisation, as set out in note 1 to the financial statements, over the nominal value of the shares of the company issued in exchange therefor.

## 84 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 24. 儲備 (續)

#### (b) 本公司

		股份溢價 Share premium 千港元 \$'000	繳入盈餘 Contributed surplus 千港元 \$'000	保留溢利 Retained profits 千港元 \$'000	總額 Total 千港元 \$'000
二零零一年四月一日	At 1 April 2001	-	-	-	-
因收購Moiselle(BVI)及用 作支付於註冊成立時以 未繳股款方式配發1股 股份而產生之款項	Arising on acquisition of Moiselle (BVI) and applied in payment of one share allotted nil paid on incorporation	-	63,987	-	63,987
發行股份	Issue of shares	69,300	-	-	69,300
資本化發行股份	Capitalisation issue of shares	(2,000)	-	-	(2,000)
發行股份開支	Share issue expenses	(11,013)	-	-	(11,013)
本年度溢利	Profit for the year	-	-	175	175
於二零零二年 三月三十一日	At 31 March 2002	56,287	63,987	175	120,449

繳入盈餘指因根據財務報表附註1所述之重組所收購之附屬公司當時之合併資產淨值與本公司就此作為代價之已發行股本之面值之差額，繳入盈餘之用途與股份溢價相同。

根據開曼群島公司法，股份溢價賬可分派予本公司之股東，惟緊接於擬分派股息後一日，本公司須仍有能力於到期日償還日常業務過程中產生之債務。股份溢價亦可以發行繳足紅利股份之方式作出分派。

於二零零二年三月三十一日，可分派予本公司股東之儲備總額為120,449,000元。於結算日後，董事建議分派末期股息每股3仙，合共為8,415,000元。此項股息不會確認為結算日後之負債。

### 24. Reserves (continued)

#### (b) Company

		Share premium 千港元 \$'000	Contributed surplus 千港元 \$'000	Retained profits 千港元 \$'000	Total 千港元 \$'000
At 1 April 2001		-	-	-	-
Arising on acquisition of Moiselle (BVI) and applied in payment of one share allotted nil paid on incorporation		-	63,987	-	63,987
Issue of shares		69,300	-	-	69,300
Capitalisation issue of shares		(2,000)	-	-	(2,000)
Share issue expenses		(11,013)	-	-	(11,013)
Profit for the year		-	-	175	175
At 31 March 2002		56,287	63,987	175	120,449

The contributed surplus represents the difference between the then combined net assets value of the subsidiaries acquired pursuant to the Reorganisation, as set out in note 1 to the financial statements, over the nominal value of the shares of the company issued in exchange therefor. The application of contributed surplus is the same as the share premium.

In accordance with the Companies Law of the Cayman Islands, the share premium account is distributable to the shareholders of the company provided that immediately following the date on which the dividend is proposed to be distributed, the company will be in a position to pay off its debts as they fall due in the ordinary course of business. The share premium may also be distributed in the form of fully paid bonus shares.

At 31 March 2002, the aggregate amount of reserves available for distribution to shareholders of the company was \$120,449,000. After the balance sheet date the directors proposed a final dividend of 3 cents per share, amounting to \$8,415,000. This dividend has not been recognised as a liability at the balance sheet date.

25. 綜合現金流量報表附註

(a) 經營溢利與經營業務現金流入淨額之對賬

25. Notes to the consolidated cash flow statement

(a) Reconciliation of operating profit to net cash inflow from operating activities

		2002 千港元 \$'000	2001 千港元 \$'000
經營溢利	Operating profit	44,888	47,246
利息收入	Interest income	(208)	-
利息開支	Interest expense	2,233	3,277
折舊	Depreciation	5,572	6,910
土地及建築物及投資物業 之重估虧絀淨額	Net deficit on revaluation of land and buildings and investment properties	449	167
出售固定資產虧損	Loss on sale of fixed assets	297	328
應收款項、按金及預付款 之增加	Increase in debtors, deposits and prepayments	(14,180)	(64)
應收關連人士款項淨額之 減少／(增加)	Decrease/(increase) in net amounts due from related parties	5,143	(17,016)
存貨增加	Increase in inventories	(12,136)	(1,048)
應付賬款及應計費用之增加	Increase in creditors and accrued charges	3,355	286
原定為三個月後到期之 信託收據貸款之減少	Decrease in trust receipt loans with original maturity over three months	(824)	(1,274)
經營業務現金流入淨額	Net cash inflow from operating activities	34,589	38,812

## 25. 綜合現金流量報表附註(續)

## (b) 融資變動之分析

		股本 (包括溢價) Share capital (including premium) 千港元 \$'000	銀行貸款 Bank loans 千港元 \$'000	融資租賃 承擔 Finance lease obligations 千港元 \$'000	已抵押銀行 存款 Pledged bank deposits 千港元 \$'000
於二零零零年 四月一日	At 1 April 2000	210	33,280	835	-
融資現金流量	Cash flows from financing	-	413	(267)	-
新增融資租賃 合約	Inception of finance lease contracts	-	-	249	-
於二零零一年 三月三十一日	At 31 March 2001	210	33,693	817	-
於二零零一年 四月一日	At 1 April 2001	210	33,693	817	-
融資活動現金 流量淨額	Cash flows from financing activities, net	58,998	1,955	(631)	(2,000)
新增融資租賃 合約	Inception of finance lease contracts	-	-	825	-
於二零零二年 三月三十一日	At 31 March 2002	59,208	35,648	1,011	(2,000)

## (c) 主要非現金交易

- (i) 為籌備本公司因收購Moiselle (BVI)所涉及之本公司股份以發行股份之方式上市而進行重組，進一步詳情已載於財務報表附註1及23。
- (ii) 本年度，本集團就固定資產新增融資租賃安排，新增租約之總資本約為825,000元(二零零一年：249,000元)。

## 25. Notes to the consolidated cash flow statement

(continued)

## (b) Analysis of changes in financing

		股本 (包括溢價) Share capital (including premium) 千港元 \$'000	銀行貸款 Bank loans 千港元 \$'000	融資租賃 承擔 Finance lease obligations 千港元 \$'000	已抵押銀行 存款 Pledged bank deposits 千港元 \$'000
於二零零零年 四月一日	At 1 April 2000	210	33,280	835	-
融資現金流量	Cash flows from financing	-	413	(267)	-
新增融資租賃 合約	Inception of finance lease contracts	-	-	249	-
於二零零一年 三月三十一日	At 31 March 2001	210	33,693	817	-
於二零零一年 四月一日	At 1 April 2001	210	33,693	817	-
融資活動現金 流量淨額	Cash flows from financing activities, net	58,998	1,955	(631)	(2,000)
新增融資租賃 合約	Inception of finance lease contracts	-	-	825	-
於二零零二年 三月三十一日	At 31 March 2002	59,208	35,648	1,011	(2,000)

## (c) Major non-cash transactions

- (i) The Reorganisation in preparation for the public listing of the company's shares involved the acquisition of Moiselle (BVI) by the issue of shares of the company, further details of which are set out in notes 1 and 23 on the financial statements.
- (ii) During the year the group entered into finance lease arrangements in respect of fixed assets with total capital value at the inception of the leases of approximately \$825,000 (2001: \$249,000).

**26. 經營租賃承擔**

於二零零二年三月三十一日，根據不可解除經營租賃在日後應付之最低租賃付款額總數如下：

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
一年內	Within 1 year	52,059	21,698
一年後但五年內	After 1 year but within 5 years	42,285	4,912
		94,344	26,610

本集團按經營租賃租用若干物業。若干租約一般初步為期一至三年，並可於約滿時重新商議所有條款續約。租賃付款額通常逐年遞增，以反映市場租金。各項經營租賃均不包括或有租金。

**26. Operating lease commitments**

At 31 March 2002, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

		本集團 The group	
		2002 千港元 \$'000	2001 千港元 \$'000
一年內	Within 1 year	52,059	21,698
一年後但五年內	After 1 year but within 5 years	42,285	4,912
		94,344	26,610

The group leases a number of properties under operating leases. Certain leases run for an initial period of one to three years, with an option to renew the lease when all terms are renegotiated. Lease payments are usually increased annually to reflect market rentals. None of the leases includes contingent rentals.

**27. 或有負債**

於二零零二年三月三十一日，本公司就下列各項出現或有負債：

- 本公司就若干全資擁有附屬公司之按揭貸款及其他銀行融資合共38,866,000元向銀行作出擔保。
- 本公司就若干全資擁有附屬公司應付之租約按金1,410,000元向地主作出之擔保。

**27. Contingent liabilities**

At 31 March 2002, there were contingent liabilities in respect of the following:

- Guarantees given to banks by the company in respect of mortgage loans and other banking facilities extended to certain wholly owned subsidiaries amounting to \$38,866,000.
- Guarantees given to landlord by the company in respect of the rental deposit payable by certain wholly owned subsidiary amounting to \$1,410,000.



## 88 財務報表附註 Notes on the Financial Statements

88 (以港幣列示)(Expressed in Hong Kong dollars)

### 28. 重大關連人士交易

一位董事及關連人士之結餘已載於附註17。除上述者外，本年度概無任何重大關連人士之交易。

### 29. 結算日後事項

- (i) 於結算日後，董事建議分派末期股息。進一步詳情已披露於附註11。
- (iii) 年結後已授出及行使之購股權已載於附註23。

### 30. 最終控股公司

董事認為，於二零零二年三月三十一日之最終控股公司為於英屬維爾京群島註冊成立之 Super Result Consultants Limited。

### 28. Material related party transactions

Balances with a director and related parties are set out in note 17. Apart from the above, there were no material related party transactions during the year.

### 29. Post balance sheet events

- (i) After the balance sheet date, the director proposed a final dividend. Further details are disclosed in note 11.
- (ii) Share options granted and exercised subsequent to year end are set out in note 23.

### 30. Ultimate holding company

The directors consider the ultimate holding company at 31 March 2002 to be Super Result Consultants Limited, which is incorporated in British Virgin Islands.