

MHC

CPA LIMITED

Certified Public Accountants
(Practising)

Directors:

Yeung Man Wah, Jenny (CPA)

Wong Yin Kwan, Dennis (CPA)

Oriental Holy Light Limited

Audited financial statements

For the period from 30 May 2023

(Date of incorporation) to 31 March 2024

2/F Wing Yee Commercial Building
5 Wing Kut Street, Central
Hong Kong
Tels : (852) 2545 0056 ;
(852) 2541 1020 (3 Lines)
Fax: (852) 2815 5168
E-mail address : info@mhccpa.net

香港中環永吉街五號
永宜商業大廈二樓
電話:(八五二)二五四五零零五六
(八五二)二五四一一零二零
傳真:(八五二)二八一五五一六八
電郵地址:info@mhccpa.net

ORIENTAL HOLY LIGHT LIMITED
REPORTS AND FINANCIAL STATEMENTS
FROM 30 MAY 2023 (DATE OF INCORPORATION) TO 31 MARCH 2024

CONTENTS	Pages
Directors' report	1 - 2
Independent auditor's report	3 - 4
Income statement	5
Statement of financial position	6
Statement of changes in equity	7
Notes to the financial statements	8 - 10

ORIENTAL HOLY LIGHT LIMITED (the "Company")
DIRECTORS' REPORT

The directors present this report and the audited financial statements for the period from 30 May 2023 (date of incorporation) to 31 March 2024.

REPORTING EXEMPTION

The Company qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622), therefore it is exempted from including a business review and certain of the disclosure requirement in this report.

FINANCIAL STATEMENTS

The results for the period are set out in the income statement on page 5.

The state of affairs of the Company at 31 March 2024 is set out in the statement of financial position on page 6.

PRINCIPAL ACTIVITIES

Detail of the principal activities of the Company is set out in note 1 to the financial statements.

DIRECTORS

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

FONG Kwai Haam (Appointed on 30 May 2023)

LI Bihong (Appointed on 30 May 2023 and resigned on 17 November 2023)

GE Lusha (Appointed on 17 November 2023)

ZHANG Jian (Appointed on 17 November 2023)

ZHOU Yan (Appointed on 17 November 2023)

In accordance with the articles of association of the Company, the term of the directors shall be for a period of three periods thereafter one-third of the members of the Board of Directors shall retire. Thereafter, one-third of the members of the Board who have been in office for the longest period shall retire every period.

ORIENTAL HOLY LIGHT LIMITED
DIRECTORS' REPORT (cont'd)

DIRECTORS' INTEREST IN CONTRACTS

No contracts of significance to which the Company was a party subsisted at the end of the period or at any time during the period in which any director had a material interest.

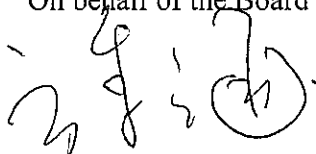
MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the period.

AUDITOR

MHC CPA LIMITED was appointed as auditor of the Company. The auditor will retire at the forthcoming Annual General Meeting but, being eligible, offer themselves for re-appointment.

On behalf of the Board

A handwritten signature in black ink, appearing to be a stylized representation of the Chinese characters '李' (Li) and '國' (Guo), followed by a circular stamp or mark.

Director

Hong Kong

12 DEC 2024

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ORIENTAL HOLY LIGHT LIMITED**
(incorporated in Hong Kong with limited liability by guarantee)

Opinion

We have audited the financial statements of ORIENTAL HOLY LIGHT LIMITED (the "Company") set out on pages 5 to 10, which comprise the statement of financial position as at 31 March 2024, the income statement and the statement of changes in equity for the period from 30 May 2023 (date of incorporation) to 31 March 2024, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") and with reference to Practice Note 900 (Revised), Audit of Financial Statements Prepared in Accordance with the Small and Medium-sized Entity Financial Reporting Standard issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of the financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the director determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (Cont'd)
TO THE MEMBERS OF
ORIENTAL HOLY LIGHT LIMITED
(incorporated in Hong Kong with limited liability by guarantee)

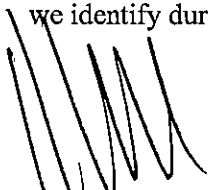
Auditor's responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. The report is made solely to you, as a body, in accordance with section 405 of Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of the report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



MHC CPA LIMITED
Certified Public Accountants (Practising)
Wong Yin Kwan
Practising Certificate Number: P07655
Hong Kong

Date **12 DEC 2024**

ORIENTAL HOLY LIGHT LIMITED
INCOME STATEMENT
FROM 30 MAY 2023 (DATE OF INCORPORATION) TO 31 MARCH 2024

	Note	From 30/5/2023 to 31/3/2024 HK\$
Income	3	-
Administrative expenses		(109,770)
Deficit for the period	4	<u>(109,770)</u>

The Company has no recognised income or expenses other than the income statement for the period.

ORIENTAL HOLY LIGHT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024


	Note	2024 HK\$
ASSETS		
Current assets		
Deposit		27,600
Bank balances		<u>350</u>
		<u>27,950</u>
LIABILITIES		
Current liabilities		
Accrued expenses		4,000
Amount due to a director	7	<u>133,720</u>
		<u>137,720</u>
Net current liabilities		<u>(109,770)</u>
NET LIABILITIES		<u><u>(109,770)</u></u>
RESERVES		
Accumulated deficit		<u><u>(109,770)</u></u>

Approved by the Board of Directors on 12 DEC 2024

On behalf of the Board



Director



Director

ORIENTAL HOLY LIGHT LIMITED
 STATEMENT OF CHANGES IN EQUITY
 FROM 30 MAY 2023 (DATE OF INCORPORATION) TO 31 MARCH 2024

	Accumulated deficit HK\$
Balance at 30 May 2023	-
Total deficit for the period	(109,770)
Balance at 31 March 2024	<u>(109,770)</u>

ORIENTAL HOLY LIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2024

1 GENERAL

The Company was incorporated in Hong Kong with limited liability by guarantee under the Companies Ordinance. The Company's registered office is located at Room B7, 10/F, Manning Industrial Building, 116-118 How Ming Street, Kwun Tong, Kowloon, Hong Kong.

The Company is a non-profit-making organization and is exempted from payment of tax under Section 88 of the Inland Revenue Ordinance and is also exempted from business registration.

The principal activity of the the Company is conduction of promote education and contribute to societal welfare, essentially of a charitable nature.

2 PRINCIPAL ACCOUNTING POLICIES

The Company qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (the 'SME-FRS') issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement base adopted is the historical cost convention.

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

(a) Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and whether the arrangement conveys a right to use the asset.

Operating lease payments, net of any incentives received from the lessor, are recognised as an expense in the profit or loss on straight-line basis over the lease terms.

2 PRINCIPAL ACCOUNTING POLICIES, (cont'd)

(b) Impairment of assets

An assessment is made at each reporting date to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangible assets and long term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognised in the income statement. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortisation or depreciation), had no impairment losses been recognised for the asset in prior years.

3 REVENUE

An analysis of the Company's revenue is as follows:

From 30/5/2023
 to 31/3/2024
 HK\$

Services income

-

4 DEFICIT FOR THE PERIOD

From 30/5/2023
 to 31/3/2024
 HK\$

Deficit is stated at after charging:

Auditor's remuneration

3,500

5 DIRECTORS' REMUNERATION

None of the directors received any remuneration in respect of their services rendered for the period.

ORIENTAL HOLY LIGHT LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2024

6 INCOME TAX EXPENSES

No provision for Hong Kong profits tax has been made in the financial statements as the Company is exempted from profits tax under Section 88 of the Inland Revenue Ordinance (Cap.112).

7 AMOUNT DUE TO A DIRECTOR

The amount due to a director is unsecured, interest free and repayable on demand.

8 OPERATING LEASING COMMITMENTS

At the end of the period, the Company had total outstanding commitments under non cancelable operating leases, which are payable as follows:

	From 30/5/2023 to 31/3/2024 HK\$
Within one period	69,000
In the second to fifth periods inclusive	-
	<u>69,000</u>

ORIENTAL HOLY LIGHT LIMITED

(For the management purpose only)

DETAILED INCOME STATEMENT

FROM 30 MAY 2023 (DATE OF INCORPORATION) TO 31 MARCH 2024

	From 30/5/2023 to 31/3/2024 HK\$
Revenue	-
Less: Administrative expenses	
Accounting fee	500
Auditor's remuneration	3,500
Bank charges	1,800
Business registration fee	2,150
Preliminary expenses	1,720
Rent	96,600
Secretarial fee	3,500
	<u>109,770</u>
Deficit for the period	<u><u>(109,770)</u></u>