

# ADVENT CATHOLIC SERVICE CENTRE LIMITED

REPORTS AND FINANCIAL STATEMENTS

For the year ended 31st August, 2025

**BRIAN YANG AND COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS

## **ADVENT CATHOLIC SERVICE CENTRE LIMITED**

### REPORT OF DIRECTORS

The directors have pleasure in submitting their annual report together with the audited financial statements for the year ended 31st August, 2025.

### PRINCIPAL ACTIVITY

The Company engaged in the business of dealers in goods and the arrangement of pilgrimage tour and other services.

### RESULTS

The performance of the Company for the year ended 31st August, 2025 are set out in the income statement on page 5.

The directors do not recommend the payment of a dividend for the year.

### DIRECTORS

The directors during the year and up to the date of this report, were:-

LAW KAM FAT  
LAI YUK FAI  
HO SUK CHING  
LO IENG WAI  
YIU SHAU HING, TERESA  
YAM WAI YEE, ALICE

There being no provision in the company's Articles of Association for rotation, the present director(s) continue(s) in office.

### Permitted indemnity provisions

At no time during the year and up to date of this report, there was or is, any permitted indemnity provision being in force for the benefit of any of director(s) of the company (whether made by the Company or otherwise).

### AUDITOR

The accounts have been audited by Messrs. Brian Yang and Company, Certified Public Accountants who retire and, being eligible, offer themselves for re-appointment.

By order of the board

**LAW KAM FAT**

Director  
Hong Kong,

**BRIAN YANG AND COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS  
楊保安會計師行

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF ADVENT CATHOLIC SERVICE CENTRE LIMITED  
(Incorporated in Hong Kong with limited liability)

Report on the Financial Statements

Opinion

We have audited the financial statements of ADVENT CATHOLIC SERVICE CENTRE LIMITED (the 'Company') set out on pages 5 to 10, which comprise the statement of financial position as at 31st August, 2025, and the income statement for the year ended 31st August, 2025, 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.

Material Uncertainty Related to Going Concern

We draw your attention that the financial statements indicate the company incurred a loss of HK\$533,145 (2024: HK\$59,246) for the year ended 31st August, 2025, and as at 31st August, 2025, the company's total liabilities exceeded its total assets by HK\$995,679 (2024: HK\$462,534).

These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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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 directors 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 directors are 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 directors 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.

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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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 HKSAs, 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.

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**BRIAN YANG AND COMPANY**  
CERTIFIED PUBLIC ACCOUNTANTS  
楊保安會計師行

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Auditor's Responsibilities for the Audit of the Financial Statements

- 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 auditors' 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.

**Brian Yang and Company**  
Certified Public Accountants  
(Signer: Brian Yang Pao An, Practising Certificate number: P04252)

Hong Kong,

Ref: ADVENT CATHOLIC SERVICE CENTRE LIMITED  
year ended 31st August, 2025

## ADVENT CATHOLIC SERVICE CENTRE LIMITED

### Income Statement

For the year ended 31st August, 2025

	Note	2025 HK\$	2024 HK\$
Revenue	2	162,489	246,554
Opening inventory		<u>(183,084)</u>	<u>(205,696)</u>
Gross (loss) profit		(20,595)	40,858
Other income	2	160,363	148,645
(Allowance for) Written back of obsolete inventory		(450,000)	-
Administrative expenses		<u>(222,913)</u>	<u>(248,749)</u>
Loss for the year		<u><u>(533,145)</u></u>	<u><u>(59,246)</u></u>

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

## ADVENT CATHOLIC SERVICE CENTRE LIMITED

### Statement of Financial Position

As at 31st August, 2025

	Note	2025 HK\$	2024 HK\$
<b>Non-current assets</b>			
Property, plant and equipment	6	<u>20,410</u>	<u>27,214</u>
<b>Current assets</b>			
Inventories	7	70,570	582,843
Deposit and prepayment		19,514	18,001
Trade and other receivables		23,409	24,413
Bank balances and cash		<u>1,078,603</u>	<u>1,083,042</u>
		<u>1,192,096</u>	<u>1,708,299</u>
<b>Current liabilities</b>			
Deposit received		-	(50,000)
Trade and other payables		<u>(171,135)</u>	<u>(110,997)</u>
		<u>(171,135)</u>	<u>(160,997)</u>
Net current assets		<u>1,020,961</u>	<u>1,547,302</u>
<b>Non current liabilities</b>			
Amounts due to shareholders	8	(638,000)	(638,000)
Long term loan	8	<u>(1,399,050)</u>	<u>(1,399,050)</u>
		<u>(2,037,050)</u>	<u>(2,037,050)</u>
<b>NET LIABILITIES</b>		<u>(995,679)</u>	<u>(462,534)</u>
<b>Equity</b>			
Share capital	9, 10	256,000	256,000
Accumulated loss	10	<u>(1,251,679)</u>	<u>(718,534)</u>
<b>SHAREHOLDER'S FUND</b>		<u>(995,679)</u>	<u>(462,534)</u>

Approved on behalf of the Board of Director(s) by

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**LAW KAM FAT**

Director

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**LAI YUK FAI**

Director

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

## **ADVENT CATHOLIC SERVICE CENTRE LIMITED**

### **Accounting policies and explanatory notes to the financial statements**

For the year ended 31st August, 2025

#### **Reporting entity**

- The Company is a company incorporated in Hong Kong with limited liability.
- The Company's registered office is located at Room 2208, Hong Man Industrial Centre, 2 Hong Man Street, Chai Wan, Hong Kong.
- The Company engaged in the business of dealers in goods and the arrangement of pilgrimage tour and other services.

#### **1 Basis of preparation and accounting policies**

The Company qualifies for the reporting exemption as a small private company under section 359(1)(a) of the 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 ('SME-FRS') issued by the Hong Kong Institute of Certified Public Accountants.

The going concern basis is based on assumption that the director(s) will provide sufficient financial support to the Company to enable it to meet its liabilities as and when they fall due.

The measurement base adopted is the historical cost convention.

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

##### **a. Revenue**

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

- Sale of goods is recognised when the goods are delivered and the risks and rewards of ownership have passed to the customer;
- Revenue from leased properties is recognised on the straight-line basis over the lease term;
- Service income is recognised when the services are rendered to customers;
- Interest income is recognised on a time proportion basis taking into account the principal outstanding and the interest applicable.

##### **b. Taxation**

Income tax expense represents current tax expense. The income tax payable represents the amounts expected to be paid to the taxation authority, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is not provided.

c. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. The depreciable amount of an item of property, plant and equipment is allocated on a systematic basis over its estimated useful life using the straight-line method. The principal annual rates used for depreciation are 10%-20%.

d. Inventories

Inventories are stated at the lower of cost (using a first-in-first-out basis) and net realisable value. In arriving at net realisable value an allowance has been made for deterioration and obsolescence.

2 Revenue

	2025	2024
An analysis of the Company's revenue is as follows:	HK\$	HK\$
Sales	40,089	70,854
Service income	122,400	175,700
Rental income	120,000	120,000
Bank interest income	40,087	28,044
Donation received	276	601
	<u>322,852</u>	<u>395,199</u>

3 Loss before tax

	2025	2024
Loss before tax is arrived at after charging the following items:	HK\$	HK\$
<u>Administrative expenses</u>		
Depreciation	6,804	6,804
Key management personnel's remuneration	-	-
Other staff costs	114,772	142,845
	<u>114,772</u>	<u>142,845</u>

4 Directors' remuneration

Directors' remuneration disclosed pursuant to section 383(1) of the Companies Ordinance is as follows:

	2025	2024
Directors' remuneration disclosed pursuant to section 383(1) of the Companies Ordinance is as follows:	HK\$	HK\$
Fees	-	-
Other emoluments	-	-
	<u>-</u>	<u>-</u>

## 5 Income tax expense

No Hong Kong profits tax has been provided as the Company has no estimated assessable profits arising in Hong Kong during the period.

## 6 Property, plant and equipment

	Office equipment and furniture HK\$
<u>Cost</u>	
As at 31st August, 2024	718,184
Addition (Disposal)	-
As at 31st August, 2025	<u>718,184</u>
<u>Accumulated depreciation</u>	
At at 31st August, 2024	690,970
Depreciation	6,804
As at 31st August, 2025	<u>697,774</u>
<u>Net carrying amount</u>	
As at 31st August, 2025	<u>20,410</u>
As at 31st August, 2024	<u>27,214</u>

In 2022, a shareholder has donated leasehold land and building in Hong Kong to the company (including stamp duty of HK\$431,250). At the time of acquisition, an independent surveyor has valued these assets as HK\$11,500,000.

## 7 Inventories

	2025 HK\$	2024 HK\$
Finished goods, at cost	520,570	582,843
Provision for obsolete stock	(450,000)	-
	<u>70,570</u>	<u>582,843</u>

Inventories comprise entirely of stock in trade.

## 8 Amounts due to shareholders / Long term loan

The amounts due to shareholders / long term loan are unsecured, interest free and with no fixed repayment date. The directors considered that the balances are unlikely be settled in the coming year and therefore they are shown as non-current.

## 9 Share capital

	2025	2024
	HK\$	HK\$
Issued and fully paid: 25,600 ordinary share(s)	<u>256,000</u>	<u>256,000</u>

## 10 Changes in equity

	Share capital	Accumulated
	HK\$	loss
		HK\$
At at 31st March, 2023	256,000	(659,289)
Loss for the year	-	(59,245)
At at 31st August, 2024	<u>256,000</u>	<u>(718,534)</u>
Loss for the year	-	(533,145)
As at 31st August, 2025	<u>256,000</u>	<u>(1,251,679)</u>

## 11 Related party transactions

There are no other material related party transactions and balances existed during the year.

## 12 Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Director(s) on