

THE UNIVERSITY OF WARWICK AND THE HONG KONG
POLYTECHNIC UNIVERSITY MANUFACTURING
ALUMNI ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

ACCOUNTS FOR THE YEAR ENDED
31ST MARCH, 2005



立信會計師事務所有限公司
Lixin C.P.A. Limited

Certified Public Accountants & Chartered Secretaries

THE UNIVERSITY OF WARWICK AND THE HONG KONG POLYTECHNIC
UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED
(LIMITED BY GUARANTEE)

REPORT OF THE EXECUTIVE COMMITTEE

The Executive Committee have pleasure in submitting their annual report together with the audited statement of accounts for the year ended 31st March, 2005.

PRINCIPAL ACTIVITIES

The principal activities of the Association is to cooperate with and promote the best interests of graduates from IEBMP program jointly organised by the Hong Kong Polytechnic University and University of Warwick and the graduates of the Warwick International Manufacturing Group of the University of Warwick.

ACCOUNTS

The deficit of the Association for the year ended 31st March, 2005 and the state of the Association's affairs at that date are set out in the accounts on pages 5 to 8.

EXECUTIVE COMMITTEE MEMBERS

The Executive Committee members of the Association who held office during the year were :

Kan Kwok Kit, Kennex	
Chu Sin Yi, Christine	
So Mei Chun, Donna	
Wong Wai Lap	
Mok Chun Kong, Eric	(Appointed on 11 th December 2004)
Wan Hoi Chi	(Appointed on 11 th December 2004)
Wong Sun Hung	(Appointed on 11 th December 2004)
Wong Yuk Lin, Jane	(Appointed on 11 th December 2004)
Li Ping Hung	(Resigned on 11 th December, 2004)
Szeto Kwok Lung, Barry	(Resigned on 11 th December, 2004)
Tang Siu Wing	(Resigned on 11 th December, 2004)

In accordance with the article No. 37 of the Association's Articles of Association, all Executive Committee members shall retire from office, and shall be eligible for re-election.

AUDITORS

Lixin C.P.A. Limited was appointed honorary auditors of the Association during the year. A resolution for the reappointment of Lixin C.P.A. Limited as auditors of the Association is to be proposed at the forthcoming annual general meeting.

By Order of the Executive Committee

Alan Hui Kit

Hong Kong, 28 OCT 2005



REPORT OF THE AUDITORS TO THE MEMBERS OF
THE UNIVERSITY OF WARWICK AND THE HONG KONG POLYTECHNIC
UNIVERSITY MANUFACTURING ALUMNI ASSOCIATION LIMITED
(Incorporated in Hong Kong with limited liability by guarantee)

We have audited the accounts on pages 5 to 8 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of Executive Committee members and auditors

The Companies Ordinance requires the Executive Committee members to prepare accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments made by the Executive Committee members in the preparation of accounts, and of whether the accounting policies are appropriate to the Association's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.



Opinion

In our opinion, the accounts give a true and fair view, in all material respects, of the state of the Association's affairs as at 31st March, 2005 and of its deficit for the year then ended and have been properly prepared in accordance with the Companies Ordinance.

For and on behalf of
立信會計師事務所有限公司
Lixin C.P.A. Limited

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Authorized Signature(s)

CHIU CHI WING
Practising Certificate Number P01732
Lixin C.P.A. Limited

Hong Kong, 28 OCT 2005