

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

1 Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA) and accounting principles generally accepted in Hong Kong. These financial statements also comply with the applicable requirements of the Hong Kong Companies Ordinance, which for this financial year and the comparative period continue to be those of the predecessor Hong Kong Companies Ordinance (Cap. 32), in accordance with transitional and saving arrangements for Part 9 of the new Hong Kong Companies Ordinance (Cap. 622), "Accounts and Audit", which are set out in sections 76 to 87 of Schedule 11 to that Ordinance. A summary of the significant accounting policies adopted by the company is set out below.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period (see note 21).

(b) Changes in accounting policies

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group and the Company. Of these, the following developments are relevant to the Group's financial statements:

- Amendments to HKAS 32, Offsetting financial assets and financial liabilities
- Amendments to HKAS 36, Recoverable amount disclosures for non-financial assets

The impact of the adoption of the new or amended HKFRS is discussed below:

Amendments to HKAS 32, Offsetting financial assets and financial liabilities

The amendments to HKAS 32 clarify the offsetting criteria in HKAS 32. The amendments do not have an impact on these financial statements as they are consistent with the policies already adopted by the Group.

Amendments to HKAS 36, Recoverable amount disclosures for non-financial assets

The amendments to HKAS 36 modify the disclosure requirements for impaired non-financial assets. Among them, the amendments expand the disclosures required for an impaired asset or CGU whose recoverable amount is based on fair value less costs of disposal. To the extent that the requirements are applicable to the Group, the Group has provided these disclosures in note 8 and 10.

1 主要會計政策

(a) 合規聲明

本財務報表是按照香港會計師公會所頒布所有適用的《香港財務報告準則》(此統稱包括所有適用的個別《香港財務報告準則》、《香港會計準則》和詮釋)、香港公認會計原則和香港《公司條例》的規定編製。本財務報表亦符合香港《公司條例》的適用規定。根據新的香港《公司條例》(第622章)附表11列明的第76至87條第9部「賬目及審計」的過渡性條文及保留條文,本集團在本財政年度及比較期間沿用舊的香港《公司條例》(第32章)。以下是本集團採用的主要會計政策概要。

本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋(見附註21)。

(b) 會計政策的修訂

香港會計師公會頒布了多項新訂和經修訂的《香港財務報告準則》。這些修訂準則在本集團和本公司的當前會計期間首次生效或可供提前採用。當中與本集團財務報表相關的變動如下:

- 《香港會計準則》第32號修訂—「抵銷金融資產及金融負債」
- 《香港會計準則》第36號修訂—「非金融資產可收回金額的披露」

採用新訂或經修訂的《香港財務報告準則》的影響如下:

《香港會計準則》第32號修訂—「抵銷金融資產及金融負債」

《香港會計準則》第32號修訂闡明了《香港會計準則》第32號的抵銷規定。由於該等修訂與本集團已採納的會計政策一致,因此有關修訂沒有影響本集團的財務報表。

《香港會計準則》第36號修訂—「非金融資產可收回金額的披露」

《香港會計準則》第36號的修訂更改了減值非金融資產的披露要求。當中,該等修訂增加減值資產或基於公允價值去減處置成本的可收回數額的現金產出單元的披露要求。根據適用於本集團的要求,本集團已經於附註8和10提供該等披露。

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1 Significant accounting policies (continued) 1

(c) Basis of preparation of the financial statements

The consolidated financial statements for the year ended 31 December 2014 comprise the Company and its subsidiary (together referred to as the "Group").

The measurement basis used in the preparation of the financial statements is the historical cost basis.

The preparation of financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(d) Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed or has right, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows 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 gain but only to the extent that there is no evidence of impairment.

1 主要會計政策 (續)

(c) 財務報表的編製基準

截至二零一四年十二月三十一日止年度的綜合財務報表涵蓋本公司及本公司的附屬公司（以下統稱「本集團」）。

本財務報表是以歷史成本作為編製基準。

在編製符合香港財務報告準則的財務報表時，管理層需作出判斷、估計和假設，並影響會計政策的應用，以及資產、負債、收入和支出的報告數額。這些估計和相關假設是根據以往經驗和管理層因應當時情況認為合理的多項其他因素作出的，其結果構成了管理層在無法依循其他途徑即時得知資產與負債的賬面價值時所作出判斷的基礎。實際結果可能有別於估計數額。

管理層會不斷審閱各項估計和相關假設。如果會計估計的修訂只是影響某一期間，其影響便會在該期間內確認；如果修訂對當前和未來期間均有影響，則在作出修訂的期間和未來期間確認。

(d) 附屬公司

附屬公司是指本集團控制的實體。當本集團因參與實體業務而承擔可變動回報的風險或因此享有可變動回報，且有能力透過向實體施加權力而影響該等回報時，則本集團控制該實體。在評估本集團是否擁有上述權力時，僅考慮（本集團和其他方所持有的）實質權利。

於附屬公司的投資由控制開始當日至控制終止當日在綜合財務報表中合併計算。集團內部往來的結餘以及交易、現金流量，以及集團內部交易所產生的任何未實現溢利，會在編製綜合財務報表時全數抵銷。集團內部交易所引致未變現虧損的抵銷方法與未變現收益相同，但抵銷額只限於沒有證據顯示已出現減值的部分。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

1 Significant accounting policies (continued) 1

(d) Subsidiaries (continued)

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.

When the Group loses control of a subsidiary, it is accounted for as a disposal of the entire interest in that subsidiary, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former subsidiary at the date when control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset or, when appropriate, the cost on initial recognition of an investment in an associate or joint venture.

In the Company's balance sheet, an investment in a subsidiary is stated at cost less impairment losses (see note 1(g)).

(e) Goodwill

Goodwill represents the excess of

- (i) the aggregate of the fair value of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the Group's previously held equity interest in the acquiree; over
- (ii) the net fair value of the acquiree's identifiable assets and liabilities measured as at the acquisition date.

When (ii) is greater than (i), then this excess is recognised immediately in profit or loss as a gain on a bargain purchase.

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see note 1(g)).

On disposal of a cash generating unit during the year, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

主要會計政策 (續)

(d) 附屬公司 (續)

本集團於附屬公司的權益變動，如不會導致喪失控制權，便會按權益交易列賬，並在綜合權益項目中調整控股及非控股權益的數額，以反映相對權益的變動，但不會調整商譽，亦不會確認損益。

當本集團喪失於附屬公司的控制權時，按出售有關附屬公司的全部權益列賬，由此產生的收益或虧損在損益中確認。在喪失控制權日期所保留有關附屬公司的任何權益，按公允價值確認，而此筆金額在初始確認金融資產時當作公允價值，或(如適用)在初始確認於聯營公司或合營公司的投資時當作成本。

本公司的資產負債表所示的於附屬公司的投資是按成本減去減值虧損(見附註1(g))後入賬。

(e) 商譽

商譽是指 (i) 超過 (ii) 的數額：

- (i) 所轉讓代價的公允價值、於被收購方的任何非控股權益數額及本集團以往持有被收購方股本權益的公允價值三者合計；
- (ii) 被收購方可辨別資產和負債於收購日計量的的公允價值淨額。

當 (ii) 大過於 (i) 時，超出的數額即時在損益中確認為議價收購的收益。

商譽是按成本減去累計減值虧損後列賬。企業合併產生的商譽會分配至預期可透過合併的協同效益獲利的每個現金產出單元或現金產出單元組別，並且每年接受減值測試(參閱附註1(g))。

出售現金產出單位時，任何應佔購入商譽均包括在計算出售項目的損益內。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

1 Significant accounting policies (continued) 1

(f) Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses (see note 1(g)).

Depreciation is calculated to write off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight line method over their estimated useful lives as follows:

- Office machinery and equipment	3 years
- Furniture and fixtures	3 years
- Network and hardware/software and equipment	3 years

Both the useful life of an asset and its residual value, if any, are reviewed annually.

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss on the date of retirement or disposal.

(g) Impairment of assets

Internal and external sources of information are reviewed at each balance sheet date to identify indications that the property, plant and equipment, investment in a subsidiary and goodwill may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill, the recoverable amount is estimated annually whether or not there is any indication of impairment.

- Calculation of recoverable amount

The recoverable amount of an asset is the greater of its fair value less cost of disposal 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).

主要會計政策 (續)

(f) 物業、廠房及設備

物業、廠房及設備是以成本減去累計折舊及減值虧損(見附註1(g)) 後入賬。

物業、廠房及設備項目的折舊是以直線法在以下預計可使用年限內沖銷其成本(已扣除估計殘值(如有)) 計算:

- 辦公室機器及設備	3年
- 傢俱及裝置	3年
- 網絡及電腦硬件 / 軟件及設備	3年

本集團會每年審閱資產的可使用年限及其殘值(如有)。

報廢或出售物業、廠房及設備項目所產生的損益是以出售所得款項淨額與資產賬面價值之差額釐定, 並於報廢或出售日在收益表內確認。

(g) 資產減值

本集團會在每個結算日審閱內部和外來的信息, 以確定物業、廠房及設備、於附屬公司的投資及商譽是否出現減值跡象, 或是以往確認的減值虧損(與商譽有關除外) 已經不再存在或可能已經減少。

如果出現任何這類跡象, 便會估計資產的可收回數額。就商譽而言, 不論是否有任何減值跡象存在, 本集團也會每年估計其可收回數額。

- 計算可收回數額

資產的可收回數額是其公允價值(已扣除銷售成本) 與使用價值兩者中的較高額。在評估使用價值時, 預計未來現金流量會按照能反映當時市場對貨幣時間值和資產特定風險的評估的稅前折現率貼現至其現值。如果資產所產生的現金流入基本上並非獨立於其他資產所產生的現金流入, 則以能產生獨立現金流入的最小資產類別(即現金產出單位) 來釐定可收回數額。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

1 Significant accounting policies (continued) 1

(g) Impairment of assets (continued)

- Recognition of impairment losses

An impairment loss is recognised in profit or loss whenever the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

- Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favourable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of an impairment loss 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 profit or loss in the year in which the reversals are recognised.

(h) Leased assets

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

- (i) Classification of assets leased to the Group
Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases.

1 主要會計政策 (續)

(g) 資產減值 (續)

- 確認減值虧損

當資產或其所屬現金產出單位的賬面金額高於其可收回數額時，便會確認減值虧損，並計入當期損益。就現金產出單位確認的減值虧損會作出分配，首先減少已分配至該現金產出單位（或該組單位）的任何商譽的賬面金額，然後按比例減少該單位（或該組單位）內其他資產的賬面金額；但資產的賬面價值不得減少至低於其個別公允價值減去出售成本（如可計量）後所得數額或其使用價值（如能釐定）。

- 轉回減值虧損

就商譽以外的資產而言，如果用作釐定資產可收回數額的估計數額出現正面的變化，有關的減值虧損便會轉回；但商譽的減值虧損不會轉回。

所轉回的減值虧損以假設在以往年度沒有確認減值虧損而應已釐定的資產賬面價值為限。所轉回的減值虧損在確認轉回的年度內計入當期損益。

(h) 租賃資產

如果本集團把一項安排（包括一項交易或一系列交易）確定為在一段商定期間轉讓一項或一些特定資產的使用權，以換取一筆或多筆付款，則這項安排便包含租賃。確定時是以對有關安排的實質所作評估為準，而不管這項安排是否涉及租賃的法律形式。

- (i) 本集團租賃資產的分類
對於本集團以租賃持有的資產，如果租賃使所有權的絕大部分風險和回報轉移至本集團，有關的資產便會劃歸為以融資租賃持有；如果租賃不會使所有權的絕大部分風險和回報轉移至本集團，則劃歸為經營租賃。

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1 Significant accounting policies (continued) 1

(h) Leased assets (continued)

(ii) Operating lease charges

Where the Group has the use of other assets held under operating leases, payments made under the leases are charged to profit or loss 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 profit or loss as an integral part of the aggregate net lease payments made.

(i) Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less allowance for impairment of doubtful debts, except where the receivables are interest-free loans made to related parties without any fixed repayment terms or the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less allowance for impairment of doubtful debts.

Impairment losses for bad and doubtful debts are recognised when there is objective evidence of impairment and are measured as the difference between the carrying amount of the financial asset and the present value of estimated future cash flows, discounted at the asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition of these assets), where the effect of discounting is material. Objective evidence of impairment includes observable data that comes to the attention of the Group about events that have an impact on the asset's present value of estimated future cash flows such as significant financial difficulty of the debtor.

Impairment losses for trade debtors included within trade and other receivables whose recovery is considered doubtful but not remote are recorded using an allowance account. When the Group is satisfied that recovery is remote, the amount considered irrecoverable is written off against trade receivables directly and any amounts held in the allowance account relating to that debt are reversed. Subsequent recoveries of amounts previously charged to the allowance account are reversed against the allowance account. Other changes in the allowance account and subsequent recoveries of amounts previously written off directly are recognised in profit or loss.

1 主要會計政策 (續)

(h) 租賃資產 (續)

(ii) 經營租賃費用

如果本集團透過經營租賃使用資產，則租賃付款會在租賃期所涵蓋的會計期間內以等額計入當期損益；但如果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收益表內確認為租賃淨付款總額的組成部分。

(i) 應收賬款及其他應收款

應收賬款及其他應收款按公允價值初始確認，其後採用實際利息法按攤銷成本減去呆賬減值準備後所得的金額入賬；但如應收款為提供予關聯人士並不設固定還款期的免息貸款或其折現影響並不重大則除外。在此情況下，應收款會按成本減去呆賬減值虧損後所得的金額入賬。

呆壞賬減值虧損在具有客觀的減值證據時確認，並以金融資產的賬面金額與以其初始實際利率折現，即在相關資產初始確認時計算的實際利率，(如果折現會造成重大的影響)的預計未來現金流量的現值之間的差額計量。減值的客觀證據包括本集團注意到會對資產的估計未來現金流量的現值構成影響的事件(例如債務人出現重大財務困難)的可觀察數據。

可收回性被視為可疑但並非完全沒有可能回收的情況下，呆賬的減值虧損會採用準備賬來記錄。當本集團認為收回的可能性極低時，被視為不可收回的數額便會直接沖銷應收賬款，與該債務有關而在準備賬內持有的任何數額也會轉回。其後收回早前計入準備賬的數額會在準備賬轉回。準備賬的其他變動和其後收回早前直接沖銷的數額均在收益表內確認。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

1 Significant accounting policies (continued) 1

(j) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition.

(k) Employee benefits

Salaries, annual bonuses, paid annual leave, leave passage and the cost to the Group of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

Contributions to Mandatory Provident Funds as required under the Hong Kong Mandatory Provident Fund Schemes Ordinance are recognised as an expense in profit or loss as incurred.

(l) Trade payables and accrued charges

Trade payables and accrued charges are initially recognised at fair value and thereafter stated at amortised cost unless the effect of discounting would be immaterial, in which case the payables are stated at cost.

1 主要會計政策 (續)

(j) 現金及現金等價物

現金及現金等價物包括銀行存款及手頭現金、存放於銀行及其他財務機構的活期存款，以及短期和高流動性的投資。這些投資可以隨時換算為已知的現金額，價值變動方面的風險不大，並在購入後三個月內到期。

(k) 僱員福利

薪金、年度獎金、有薪年假、度假旅費和非貨幣福利成本在本集團僱員提供相關服務的年度內累計。如果延遲付款或結算會造成重大的影響，則這些數額會以現值列賬。

本集團根據香港《強制性公積金計劃條例》所作出的強制性公積金供款在供款時在收益表內確認為支出。

(l) 應付賬款及應計費用

應付賬款及應計費用首先按公允價值確認，其後按攤銷成本入賬，惟倘貼現影響並不重大，則按成本入賬。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

1 Significant accounting policies (continued) 1

(m) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits. Apart from differences which arise on initial recognition of assets and liabilities, all deferred tax liabilities and all deferred tax assets, to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised.

The amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

1 主要會計政策 (續)

(m) 所得稅

本年度所得稅包括本期稅項和遞延稅項資產與負債的變動。本期稅項和遞延稅項資產與負債的變動均在收益表內確認，但在其他全面收益或直接在權益中確認的相關項目，則相關稅款分別在其他全面收益或直接在權益中確認。

本期稅項是按本年度應稅所得，根據已執行或在結算日實質上已執行的稅率計算的預期應付稅項，加上以往年度應付稅項的任何調整。

遞延稅項資產與負債分別由可抵扣和應稅暫時性差異產生。暫時性差異是指資產與負債在財務報表上的賬面金額跟這些資產與負債的計稅基礎的差異。遞延稅項資產也可以由未利用可抵扣虧損和未利用稅款抵減產生。除了初始確認的資產及負債產生的差異外，所有遞延稅項負債和遞延稅項資產（僅限於有可能得以利用來抵扣未來可能取得的應稅溢利的部分）均予以確認。

已確認遞延稅額是按照資產與負債賬面金額的預期實現或清償方式，根據已執行或在結算日實質上已執行的稅率計量。遞延稅項資產與負債均不折現計算。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

1 Significant accounting policies (continued) 1

(n) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group or the Company 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 expenditure 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.

(o) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Provided it is probable that the economic benefits will flow to the Group and the revenue and costs, if applicable, can be measured reliably, revenue is recognised in profit or loss as follows:

(i) Registration fee income

Registration fee income is recognised on a pro-rata basis over the registration period of one to five years. Fees received relating to future periods are classified as deferred registration income in the balance sheet.

(ii) Service income

Service income is recognised on an accruals basis when the relevant service is rendered.

(iii) Interest income

Interest income is recognised as it accrues using the effective interest method.

(p) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies and non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at the foreign exchange rates ruling at the balance sheet date. Exchange gains and losses are recognised in profit or loss.

主要會計政策 (續)

(n) 撥備和或有負債

如果本集團或本公司須就已發生的事件承擔法律或推定責任，因而預期會導致經濟效益外流，在可以作出可靠的估計時，本集團或本公司便會就該時間或數額不確定的負債計算撥備。如果貨幣時間值重大，則按預計須就履行該義務所需支出的現值計算撥備。

如果經濟效益外流的可能性較低，或是無法對有關數額作出可靠的估計，便會披露為或有負債，資源外流的可能性極低則除外。如果本公司的義務須視乎某宗或多宗未來事件是否發生才能確定是否存在，亦會披露為或有負債，但資源外流的可能性極低則除外。

(o) 收入確認

收入是按已收或應收價款的公允價值計量。在經濟效益可能會流入本集團，而收入和成本（如適用）又能夠可靠地計量時，收入會根據下列基準在收益表內確認：

(i) 註冊費收入

註冊費收入於一至五年的註冊期內按比例確認。就未來期間收取的費用在資產負債表列作遞延註冊收入。

(ii) 服務收入

服務收入於提供服務的期間按權責發生制確認。

(iii) 利息收入

利息收入是在產生時以實際利率法確認。

(p) 外幣換算

年內的外幣交易按交易日的外幣匯率換算。於結算日，以外幣為單位的貨幣資產及負債及以外幣為單位並按公允價值列賬的非貨幣資產及負債，則按結算日的外幣匯率換算。匯兌收益及虧損於收益內確認。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

1 Significant accounting policies (continued)

(q) Related parties

- (i) A person, or a close member of that person's family, is related to the Group if that person:
- (1) has control or joint control over the Group;
 - (2) has significant influence over the Group; or
 - (3) is a member of the key management personnel of the Group or the Group's parent.
- (ii) An entity is related to the Group if any of the following conditions apply:
- (1) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - (2) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a company of which the other entity is a member).
 - (3) Both entities are joint ventures of the same third party.
 - (4) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (5) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
 - (6) The entity is controlled or jointly controlled by a person identified in (i).
 - (7) A person identified in (i)(1) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

1 主要會計政策 (續)

(q) 關聯方

- (i) 如屬以下人士，即該人士或該人士的近親是本集團的關聯方：
- (1) 控制或與第三方共同控制本集團；
 - (2) 對本集團具有重大的影響力；或
 - (3) 是本集團或本集團母公司的關鍵管理人員
- (ii) 如屬下列任何一種情況，企業實體可視為本集團的關聯方：
- (1) 該實體與本集團隸屬同一集團（意指彼此的母公司、附屬公司和同系附屬公司 互有關聯）。
 - (2) 一家實體是另一實體的聯營公司或合營企業（或是另一實體所屬集團旗下成員公司的聯營公司或合營企業）。
 - (3) 兩家實體是同一第三方的合營企業。
 - (4) 一家實體是第三方實體的合營企業，而另一實體是第三方實體的聯營公司。
 - (5) 該實體是為本集團或作為本集團關聯方的任何實體的僱員福利而設的離職後福利計劃。
 - (6) 該實體受到上述第(i)項內所認定人士控制或與第三方共同控制。
 - (7) 上述第(i)(1)項內所認定人士對該實體具有重大的影響力或是該實體（或該實體母公司）的關鍵管理人員。

任何人士的近親是指預期會在與該實體的交易中影響該名人士或受其影響的家屬。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

2 Turnover

The principal activity of the Company is administration of the registration of Internet domain names under “.hk” and “.香港” country-code top level domains. The Company provides registration through its registrars, one of which is its wholly owned subsidiary, Hong Kong Domain Name Registration Company Limited (note 10), for domain names.

Turnover represents total income from provision of domain name registration services. The amount of each significant category of revenue recognised in turnover during the year is as follows:

2 營業額

本公司的主要業務為管理香港地區頂級域名（即「.hk」及「.香港」）的註冊事宜。本公司通過所屬註冊服務機構（其中之一為其全資附屬公司香港域名註冊有限公司（附註10））提供域名註冊服務。

營業額代表提供域名註冊服務的收入總額。年內確認的重大收益種類金額如下：

		2014	2013
Registration fees	註冊費	\$ 28,692,735	\$ 32,369,197
Service fees	服務費	3,017,223	3,500,297
		\$ 31,709,958	\$ 35,869,494

3 Other revenue

3 其他收入

		2014	2013
Bank interest income	銀行利息收入	\$ 1,602,145	\$ 962,837
Exchange (losses)/gains, net	匯兌(虧損) / 收益淨額	(571)	1,750
Gain on disposal of property, plant and equipment	出售物業、廠房 和設備收益	-	25,000
Sundry income	雜項收入	612,972	383,140
		\$ 2,214,546	\$ 1,372,727

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

4 Profit before taxation

Profit before taxation tax is arrived at after charging:

		2014		2013	
(a) Staff costs					
	(a) 員工成本				
Salaries, wages and other benefits	薪金、工資及其他福利	\$ 11,821,716	\$	11,384,517	
Contributions to defined contribution retirement plan	界定供款退休計劃的供款	361,316		333,501	
		\$ 12,183,032	\$	11,718,018	
(b) Other items					
	(b) 其他項目				
Depreciation	折舊	\$ 944,056	\$	1,456,843	
Auditor's remuneration	核數師酬金	216,600		285,200	
Operating lease expenses	經營租賃支出	2,384,705		2,252,953	

5 Directors' remuneration

Directors' remuneration disclosed pursuant to section 78 of Schedule 11 to the new Hong Kong Companies Ordinance (Cap. 622), with reference to section 161 of the predecessor Hong Kong Companies Ordinance (Cap. 32), is as follows:

5 董事酬金

根據新的香港《公司條例》附表11第78條（第622章），并參照舊的香港《公司條例》第161條（第32章）披露董事酬金如下：

		2014		2013	
Directors' fees	董事袍金	\$ -	\$	-	
Salaries, allowance and benefits in kind	薪金、津貼及實物收益	-		-	
Discretionary bonuses	酌情獎金	-		-	
Retirement scheme contributions	退休計劃供款	-		-	

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

6 Income tax in the consolidated statement of comprehensive income

(a) Taxation in the consolidated statement of comprehensive income represents:

		2014	2013
Current tax - Hong Kong Profits Tax	本期稅項 — 香港利得稅		
Provision for the year	本年度撥備	\$ 273,568	\$ 673,106
Over-provision in respect of prior year	以往年度準備過剩	(15,856)	(10,002)
		\$ 257,712	\$ 663,104
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	暫時性差異的產生和轉回	(59,259)	(9,358)
		\$ 198,453	\$ 653,746

The provision for Hong Kong Profits Tax for 2014 is calculated at 16.5% (2013: 16.5%) of the estimated assessable profits for the year. The Company is exempted from Hong Kong Profits Tax according to section 87 of the Inland Revenue Ordinance.

(b) Reconciliation between tax expenses and accounting profit at applicable tax rate:

		2014	2013
Profit before taxation	除稅前溢利	\$ 4,891,014	\$ 15,246,459
Notional tax on profit before taxation, calculated at 16.5% (2013: 16.5%)	按照稅率16.5% (2013年：16.5%) 計算除稅前溢利的名義稅項	\$ 807,017	\$ 2,515,666
Tax effect of non-taxable revenue	毋須課稅收益的稅務影響	(41,488)	(66,575)
Over-provision in respect of prior year	以往年度準備過剩	(15,856)	(10,002)
Profit exempt from profits tax (note 6(a))	豁免利得稅的溢利 (附註6(a))	(557,104)	(1,785,343)
Others	其他	5,884	-
Actual tax expense charged to profit or loss	在損益表內列支的實際稅項支出	\$ 198,453	\$ 653,746

6 綜合全面收益表所示的所得稅

(a) 綜合全面收益表所示的稅項為：

二零一四年的香港利得稅撥備是按本年度的估計應評稅利潤以16.5%（二零一三年：16.5%）的稅率計算。根據《稅務條例》第87條，本公司獲豁免繳納香港利得稅。

(b) 稅項支出與會計溢利按適用稅率計算的對賬：

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

7 Profit attributable to members of the Company

The consolidated profit attributable to members of the Company includes a profit of \$10,373,627 (2013: \$10,820,261) which has been dealt with in the financial statements of the Company.

Reconciliation of the above amount to the Company's profit for the year

		2014	2013
Amount of consolidated profit attributable to members dealt with in the Company's financial statements	已計入本公司財務報表的成員應佔綜合溢利數額	\$ 10,373,627	\$ 10,820,261
Interim dividends from a subsidiary attributable to the profits for the year	本年度附屬公司應佔溢利的中期來自附屬公司屬於本年度溢利的中期股息	34,500,000	-
Impairment of investment in a subsidiary	對投資附屬公司的減值	(10,000,000)	-
Company's profit for the year	本公司本年度溢利	\$ 34,873,627	\$ 10,820,261

However, pursuant to the Company's Memorandum of Association, no portion of the income and property of the Company shall be paid or transferred directly or indirectly, by way of dividend, bonus, or otherwise howsoever, to the members of the Company.

7 本公司成員應佔溢利

本公司成員應佔綜合溢利包括溢利 10,373,627 元（二零一三年：10,820,261 元）已於本公司的財務報表內列載。

本公司就本年度上述數額的調整

不過，根據本公司的公司組織章程，本公司的收入和財產任何部分不可直接或間接以股息、花紅或其他方式支付或轉讓與本公司成員。

8 Goodwill

At cost
Less: Impairment

Carrying amount

按成本
減：減值

賬面金額

8 商譽

The Group
本集團

		2014	2013
At cost	按成本	\$ 6,997,240	\$ 6,997,240
Less: Impairment	減：減值	(6,997,240)	-
Carrying amount	賬面金額	\$ -	\$ 6,997,240

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

8 Goodwill (continued)

Impairment test for goodwill

Goodwill is allocated to the Group's cash-generating unit, Hong Kong Domain Name Registration Company Limited ("HKDNR"), which is engaged in the provision of ".hk" and ".香港" domain name registration services. The recoverable amount of HKDNR is determined based on the value-in-use which is calculated by using the discounted cash flow method. The actual operating results for the year ended 31 December 2014 and data from the Group's detailed planning are used to project future cash flows of HKDNR for a period of five years with subsequent transition to perpetuity. In view of the implementation of Registry/Registrar mode of operation for ".hk" and ".香港" in 2014, the number of ".hk" and ".香港" domain names of HKDNR for the years following the five-year period is extrapolated using an average reduction rate of 1.4% and remains constant thereafter in future years. The key assumptions include the number of domain names which is estimated to decline between 1.0% to 1.7% over the next five years. A pre-tax discount rate of 15% had been used in discounting the projected cash flows.

Based on management's impairment test at 31 December 2014, the carrying amount of HKDNR exceeded its recoverable amount of negative \$4.2 million, which resulted in full impairment of goodwill.

8 商譽 (續)

商譽的減值測試

商譽是分配予與本集團的現金產出單元，即從事提供「.hk」及「.香港」域名註冊服務的業務的香港域名註冊有限公司（「香港域名註冊」）。香港域名註冊的可收回數額是按照現金流量折現法計算的使用價值釐定。截至二零一四年十二月三十一日止年度的實際經營業績及本集團經詳細規劃所得的數據是會用於預測香港域名註冊於五年期間（其後轉為永久）的未來現金流量。鑒於二零一四年實施有關「.hk」及「.香港」的域名註冊管理 / 域名註冊服務營運模式，香港域名註冊於該五年期間之後的年度的「.hk」及「.香港」域名收入是按平均減幅1.4%推算，並預期有關域名數目於其後年度維持穩定。當中主要假設涉及域名數目，即預計域名數目於未來五年期內下跌，幅度介乎1.0%至1.7%。預期現金流量是以稅前折現率15%折現。

根據管理層於二零一四年十二月三十一日的減值測試，香港域名註冊的賬面金額超過可收回數額負4,200,000元，因而導致商譽的全數減值。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

9 Property, plant and equipment

The Group

9 物業、廠房及設備

本集團

		Office machinery and equipment 辦公室 機器及設備	Furniture and fixtures 傢俱及裝置	Network and computer hardware/ software and equipment 網絡及電腦 硬件 / 軟件 及設備	Total 總計
Cost:	成本：				
At 1 January 2014	於2014年1月1日	\$ 295,795	\$ 1,165,413	\$ 13,924,609	\$ 15,385,817
Additions	增置	14,240	60,328	438,096	512,664
Disposals	處置	(2,130)	(5,336)	-	(7,466)
At 31 December 2014	於2014年12月31日	\$ 307,905	\$ 1,220,405	\$ 14,362,705	\$ 15,891,015
Accumulated depreciation:	累計折舊：				
At 1 January 2014	於2014年1月1日	\$ 203,513	\$ 1,101,314	\$ 12,303,032	\$ 13,607,859
Charge for the year	本年度折舊	32,181	36,842	875,033	944,056
Written back on disposals	處置時撥回	(2,130)	(5,336)	-	(7,466)
At 31 December 2014	於2014年12月31日	\$ 233,564	\$ 1,132,820	\$ 13,178,065	\$ 14,544,449
Net book value:	賬面淨值：				
At 31 December 2014	於2014年12月31日	\$ 74,341	\$ 87,585	\$ 1,184,640	\$ 1,346,566
Cost:	成本：				
At 1 January 2013	於2013年1月1日	\$ 264,856	\$ 1,108,195	\$ 12,924,337	\$ 14,297,397
Additions	增置	100,730	59,218	1,242,402	1,402,350
Disposals	處置	(69,800)	(2,000)	(242,130)	(313,930)
At 31 December 2013	於2013年12月31日	\$ 295,795	\$ 1,165,413	\$ 13,924,609	\$ 15,385,817
Accumulated depreciation:	累計折舊：				
At 1 January 2013	於2013年1月1日	\$ 248,282	\$ 1,049,546	\$ 11,167,118	\$ 12,464,946
Charge for the year	本年度折舊	25,031	53,768	1,378,044	1,456,843
Written back on disposals	處置時撥回	(69,800)	(2,000)	(242,130)	(313,930)
At 31 December 2013	於2013年12月31日	\$ 203,513	\$ 1,101,314	\$ 12,303,032	\$ 13,607,859
Net book value:	賬面淨值：				
At 31 December 2013	於2013年12月31日	\$ 92,282	\$ 64,099	\$ 1,621,577	\$ 1,777,958

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

10 Investment in a subsidiary

10 於附屬公司的投資

		The Company 本公司	
		2014	2013
Unlisted shares, at cost	非上市股份 (成本)	\$ 10,000,000	\$ 10,000,000
Less: Impairment	減：減值	(10,000,000)	-
		\$ -	\$ 10,000,000

As at 31 December 2014, the Company's investment in HKDNR was fully impaired, after the Company assessed the recoverable amount of the investment in HKDNR. The recoverable amount of HKDNR is determined based on the value-in-use which was calculated by using the discounted cash flow method (adopting the basis and key assumptions as disclosed in note 8).

於二零一四年十二月三十一日，經本公司評估於香港域名註冊的投資的可收回數額后，本公司於香港域名註冊的投資全數減值。香港域名註冊的可收回數額是按照現金流量折現法計算的使用價值釐定（所使用的基準及主要假設載列於附註8）。

Name of company 公司名稱	Place of incorporation and operation 註冊成立及 經營地點	Particulars of issued capital 已發行股本 的詳情	Percentage of issued capital directly held by the Company 本公司直接 持有的已發行 股本百分比	Principal activities 主要業務
Hong Kong Domain Name Registration Company Limited	Hong Kong	2 ordinary shares	100%	Provision of ".hk" and ".香港" domain name registration services
香港域名註冊 有限公司	香港	2股 普通股	100%	提供「.hk」及「.香 港」域名註冊服務

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

11 Trade and other receivables

11 應收賬款及其他應收款

		The Group 本集團		The Company 本公司	
		2014	2013	2014	2013
Trade receivables	應收賬款	\$ 91,951	\$ 190,421	\$ 4,446	\$ 92,196
Deposits, prepayments and other receivables	按金、預付款項 及其他應收款	2,587,496	1,968,054	698,437	331,403
		\$ 2,679,447	\$ 2,158,475	\$ 702,883	\$ 423,599

The amount of the Group's trade and other receivables expected to be recovered after more than one year is \$680,926 (2013: \$607,093). All of the other trade and other receivables of the Group and the Company are expected to be recovered within one year.

(a) Impairment of trade receivables

Impairment losses in respect of trade receivables are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against trade receivables directly. At 31 December 2014, trade receivables of Nil (2013: Nil) were individually determined to be impaired.

(b) Trade receivables that are not impaired

Trade receivables are due within 30 days from the date of billing. Further details on the Group's credit policy are set out in note 18(a).

本集團預期在一年後收回的應收賬款及其他應收款為680,926元(二零一三年：607,093元)。本集團和本公司的其餘所有應收賬款及其他應收款將會在一年內收回。

(a) 應收賬款的減值

應收賬款的減值虧損採用準備賬來記錄，但當本集團認為收回款項的可能性極低時，減值虧損便會直接沖銷應收賬款。於二零一四年十二月三十一日，概無(二零一三年：無)應收賬款經個別釐定為減值。

(b) 沒有減值的應收賬款

應收賬款在發出賬單日起計三十天內到期。本集團信貸政策的其他詳情載列於附註18(a)。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

11 Trade and other receivables (continued) 11

(b) Trade receivables that are not impaired (continued)

The ageing analysis of trade receivables that are neither individually nor collectively considered to be impaired is as follows:

		The Group 本集團		The Company 本公司	
		2014	2013	2014	2013
Neither past due nor impaired	未逾期也未減值的應收賬款	\$ 83,190	\$ 87,530	\$ -	\$ -
Less than 1 month past due	逾期不超過1個月	\$ 4,315	\$ 9,720	\$ -	\$ -
1 to 3 months past due	逾期超過1個月至3個月	4,446	975	4,446	-
More than 3 months past due	逾期超過3個月	-	92,196	-	92,196
		\$ 8,761	\$ 102,891	\$ 4,446	\$ 92,196
		\$ 91,951	\$ 190,421	\$ 4,446	\$ 92,196

Receivables that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default.

Receivables that were past due but not impaired relate to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances.

應收賬款及其他應收款 (續)

(b) 沒有減值的應收賬款 (續)

在個別或整體評估下均不視為需作減值的應收賬款賬齡分析如下：

未逾期也未有減值虧損的應收款是與近期多個並無拖欠付款記錄的客戶有關。

已逾期但並無減值虧損的應收款是與本集團多個付款記錄良好的獨立客戶有關。根據以往的經驗，管理層認為，由於信貸質量並無重大變動，而且有關結餘仍被視為可全數收回，因此毋須就這些結餘計算減值撥備。本集團並無就這些結餘持有任何抵押品。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

12 Cash and deposits with banks

12 現金及銀行存款

		The Group 本集團		The Company 本公司	
		2014	2013	2014	2013
Bank deposits with maturity beyond three months	尚餘超過3個月到期的銀行存款	\$ 122,802,631	\$ 118,420,053	\$ 115,494,978	\$ 74,116,677
Cash at bank and in hand (cash and cash equivalents in the consolidated cash flow statement)	銀行存款及現金(綜合現金流量表所示的現金及現金等價物)	16,553,794	10,662,216	6,756,473	2,086,150
Cash and deposits with banks in the balance sheet	資產負債表的現金及銀行存款	\$ 139,356,425	\$ 129,082,269	\$ 122,251,451	\$ 76,202,827

13 Amount due to a subsidiary

13 應付附屬公司款項

Amount due to a subsidiary is unsecured, interest-free and has no fixed repayment terms.

應付附屬公司款項為無抵押、免息及無固定還款期。

14 Other payables

14 其他應付款

		The Group 本集團		The Company 本公司	
		2014	2013	2014	2013
Accrued charges and other creditors	應計費用及其他應付款	\$ 2,931,565	\$ 2,644,483	\$ 871,112	\$ 939,835
Advances received	已收預付款	4,050,658	3,570,504	2,040,013	1,585,495
Amount due to Joint Universities Computer Centre Limited	應付大學聯合電腦中心有限公司的款項	15,172	14,500	-	-
		\$ 6,997,395	\$ 6,229,487	\$ 2,911,125	\$ 2,525,330

All of the other payables are expected to be settled within one year. The amount due to Joint Universities Computer Centre Limited is unsecured, interest-free and has no fixed repayment terms.

所有其他應付款預計會在一年內償付。應付大學聯合電腦中心有限公司的款項為無抵押、免息及無固定還款期。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

15 Deferred registration income

At 31 December 2014, the deferred registration income expected to be recognised as income is as follows:

		The Group 本集團		The Company 本公司	
		2014	2013	2014	2013
Within 1 year	1年內	\$ 20,464,486	\$ 21,324,992	\$ 12,106,493	\$ 11,470,578
After 1 year but within 2 years	1年後但2年內	\$ 8,876,947	\$ 9,142,564	\$ 5,281,244	\$ 4,670,197
After 2 years but within 5 years	2年後但5年內	8,128,216	8,765,663	4,762,579	4,878,454
After 5 years	5年後	583,842	641,834	421,031	346,476
		\$ 17,589,005	\$ 18,550,061	\$ 10,464,854	\$ 9,895,127
		\$ 38,053,491	\$ 39,875,053	\$ 22,571,347	\$ 21,365,705

15 遞延註冊收入

於二零一四年十二月三十一日，遞延註冊收入預計會於下列期間確認為收入如下：

16 Income tax in the consolidated balance sheet

(a) Current taxation in the consolidated balance sheet represents:

		The Group 本集團	
		2014	2013
Provision for Hong Kong Profits Tax for the year	本年度香港利得稅撥備	\$ 273,568	\$ 673,106
Provisional Profits Tax paid	已付暫繳利得稅	(667,250)	(853,636)
Tax recoverable	可收回稅項	\$ (393,682)	\$ (180,530)

16 綜合資產負債表所示的所得稅

(a) 綜合資產負債表所示的本期稅項為：

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

16 Income tax in the consolidated balance sheet (continued)

(b) Deferred tax liabilities recognised:

The Group

The component of deferred tax liabilities recognised in the consolidated balance sheet and the movements during the year are as follows:

			Depreciation allowances in excess of the related depreciation	
			超過相關折舊的折舊免稅額	
At 1 January 2013	於2013年1月1日	\$	222,438	
Credited to profit or loss	計入損益		(9,358)	
At 31 December 2013	於2013年12月31日	\$	213,080	
At 1 January 2014	於2014年1月1日	\$	213,080	
Credited to profit or loss	計入損益		(59,259)	
At 31 December 2014	於2014年12月31日	\$	153,821	

16 綜合資產負債表所示的所得稅(續)

(b) 已確認遞延稅項負債：

本集團

本集團已在綜合資產負債表確認的遞延稅項負債的組成部分和本年度變動如下：

17 Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to serve the Internet community of the Hong Kong Special Administrative Region, as well as the global Internet community, in relation to the administration of the ".hk" and ".香港" country-code top-level domain.

The Group defines "capital" as including all components of equity.

The Group's capital structure is regularly reviewed and managed, and adjustments are made to the capital structure in light of changes in economic conditions affecting the Group, to the extent that these do not conflict with the directors' fiduciary duties towards the Group or the requirements of the Hong Kong Companies Ordinance.

The Group was not subject to externally imposed capital requirements in either the current or the prior year.

17 資本管理

本集團管理資本的主要目的是保障本集團可持續經營，使其可以繼續為香港特別行政區及全球的互聯網社羣提供香港地區頂級域名（即「.hk」及「.香港」）的註冊及管理服務。

本集團把「資本」界定為權益的所有組成部分。

本集團會定期檢討和管理資本架構，並在不抵觸董事對本集團的受託人責任或香港《公司條例》的規定的範圍內，因應對本公司或本集團構成影響的經濟狀況的轉變而調整資本架構。

本集團在本年度或上年度均毋須受外間訂立的資本規定所規限。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

18 Financial risk management and fair values of financial instruments

Exposure to credit, liquidity and foreign currency risks arises in the normal course of the Group's business. The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

(a) Credit risk

The Group's credit risk is primarily attributable to cash and deposits with banks and trade and other receivables. Management has a credit policy in place and exposures to these credit risks are monitored on an ongoing basis.

The Group's cash and deposits with banks are placed with major financial institutions.

Credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 30 days from the date of billings. Normally, the Group does not obtain collateral from customers.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. At the balance sheet date, the Group has a concentration of credit risk as 46% (2013: 69%) of total trade receivables was due from the Group's five largest customers.

The maximum exposure to credit risk is represented by the carrying amount of trade and other receivables and each financial asset in the balance sheet. The Group does not provide any guarantees which would expose the Group to credit risk.

18 財務風險管理及金融工具的公允價值

本集團在正常業務過程中會承受信貸、流動資金和外幣風險。本集團在這方面的風險承擔以及透過財務風險管理政策和慣常做法去控制這些風險的詳情如下。

(a) 信貸風險

本集團的信貸風險主要來自現金和銀行存款，以及應收賬款及其他應收款。管理層制訂信貸政策，並按持續基準監察此等信貸風險。

本集團的現金和銀行存款存放於大型金融機構。

本集團會對所有申請超逾某水平信貸金額的客戶進行信貸評估。這些評估的重點放在客戶過往償還到貸款的記錄及現時償付能力，並且考慮特定客戶其所處的經營環境。本集團一般給予30日的信貸期。在一般情況下，本集團並無持有客戶提供的抵押品。

本集團面對的信貸風險主要受到每名客戶的個別特性所影響。於結算日，由於應收本集團五大客戶的款項佔應收賬款總額的46%（二零一三年：69%），所以本集團承受信貸集中風險。

本集團所承受的信貸風險上限為資產負債表中的應收賬款及其他應收款和每項金融資產的賬面金額。本集團沒有提供任何可能令本集團承受信貸風險的擔保。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

18 Financial risk management and fair values of financial instruments (continued)

(b) Liquidity risk

The Group's policy is to regularly monitor its current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term. The contractual undiscounted cash outflows of the Group's financial liabilities are equal to their respective carrying amounts as at 31 December 2014 and 2013.

(c) Foreign currency risk

The Group is exposed to foreign currency risks through certain transactions that are dominated in the United States dollars ("USD"). As the Hong Kong dollar ("HKD") is pegged to the USD, the Group does not expect any significant movements in the USD/HKD exchange rate.

(d) Fair value measurement

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 31 December 2014 and 2013.

18 財務風險管理及金融工具的公允價值（續）

(b) 流動資金風險

本集團的政策是定期監督現時和預期的流動資金需求，以確保維持充足的現金儲備，滿足短期與較長期的流動資金需求。本集團金融負債的訂約未折現現金流量相等於各自於二零一四年及二零一三年十二月三十一日的賬面金額。

(c) 外幣風險

本集團因進行一些以美元計價的交易而須面對外幣風險。由於港幣與美元掛鈎，本集團預計港幣兌美元匯率不會出現重大變動。

(d) 公允價值的計量

本集團的所有金融工具均按照與二零一四年及二零一三年十二月三十一日的公允價值分別不大的成本或攤銷成本列賬。

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

19 Operating lease commitments

At 31 December 2014, the total future minimum lease payments under non-cancellable operating leases are payable by the Group as follows:

		The Group 本集團	
		2014	2013
Premises	樓宇		
Within 1 year	1年內	\$ 2,932,684	\$ 2,535,824
After 1 year but within 5 years	1年後但5年內	4,026,011	261,935
		\$ 6,958,695	\$ 2,797,759
Facilities management services	設施管理服務		
Within 1 year	1年內	\$ 881,396	\$ 471,040
After 1 year but within 5 years	1年後但5年內	1,315,643	-
		\$ 2,197,039	\$ 471,040

The Group leases a number of properties under operating leases, which typically run for an initial period of two years, with an option to renew each lease upon expiry when all terms are renegotiated. None of the leases includes contingent rentals.

19 經營租賃承擔

於二零一四年十二月三十一日，本集團根據不可撤銷經營租賃的將來最低租賃付款總額如下：

本集團根據經營租賃租用多項物業，有關租賃一般初步為期兩年，租賃到期後可選擇續租，屆時將重新商訂所有條款。各項經營租賃均不包含或有租金。

20 Material related party transactions

In addition to the transactions and balances disclosed elsewhere in these financial statements, during the year, the Group entered into the following material transactions with connected and related parties:

		2014	2013
Key management personnel, including directors:	管理要員，包括董事：		
- Short-term employee benefits	- 短期僱員福利	\$ 3,906,162	\$ 3,696,573

20 重大關連方交易

除本財務報表所披露的交易及結餘外，本集團於年內還與關聯方進行下列重大交易：

NOTES TO THE FINANCIAL STATEMENT

財務報表附註

21 Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 December 2014

Up to the date of issue of these financial statements, the HKICPA has issued a few amendments and new standards which are not yet effective for the year ended 31 December 2014 and which have not been adopted in these financial statements. These include the following which may be relevant to the Group.

21 截至二零一四年十二月三十一日止年度已頒布但尚未生效的修訂、新準則及詮釋可能產生的影響

截至本財務報表刊發日期，香港會計師公會已頒布於截至二零一四年十二月三十一日止年度尚未生效，亦沒有在本財務報表採納的多項修訂和新準則。這些準則變化包括下列可能與本集團有關的項目：

Effective for accounting periods beginning on or after
在以下日期或之後開始的會計期間生效

Amendments to HKAS 16 and HKAS 38, Clarification of acceptable methods of depreciation and amortisation	《香港會計準則》第16號和第38號修訂 「對可採用的折舊和攤銷方法的澄清」	1 January 2016 2016年1月1日
HKFRS 15, Revenue from contracts with customers	《香港財務報告準則》第15號 「與客戶之間的合同產生的收入」	1 January 2017 2017年1月1日
HKFRS 9, Financial instruments	《香港財務報告準則》第9號 「金融工具」	1 January 2018 2018年1月1日

The Group is in the process of making an assessment of what the impact of these amendments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the Group's results of operations and financial position.

本集團正在評估這些修訂對初始應用期間的影響。目前的結論是，採納這些修訂對本集團的經營業績及財務狀況應該不會有重大的影響。

In addition, the requirements of Part 9, "Accounts and Audit", of the new Hong Kong Companies Ordinance (Cap. 622) came into operation from the Group's first financial year commencing after 3 March 2014 (i.e. the Group's financial year which began on 1 January 2015) in accordance with section 358 of that Ordinance. The Group is in the process of making an assessment of the expected impact of the changes in the Hong Kong Companies Ordinance on the financial statements in the period of initial application of Part 9. So far it has concluded that the impact is unlikely to be significant and will primarily only affect the presentation and disclosure of information in the financial statements.

此外，根據新的香港《公司條例》（第622章）第358條，該條例第9部「賬目及審計」的規定自二零一四年三月三日後本集團的首個財政年度（即始於二零一五年一月一日的本集團的財政年度）生效。本集團正在評估香港《公司條例》關於財務報表的規定的變動對第9部初始應用期間的影響。目前的結論是，這些變動對本集團應該不會構成重大影響，并只會主要影響財務報表信息的呈報和披露。