

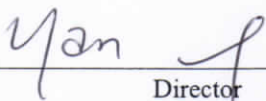
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STATEMENT OF FINANCIAL POSITION

As at 31 December 2012

	Note	2012 HK\$	2011 HK\$
Non-current assets			
Fixed assets			
- Plant and equipment	4	<u>2,120</u>	-
Current assets			
Sundry receivables	5	4,612,554	-
Cash at bank and on hand		<u>475,969</u>	-
		5,088,523	-
Deduct: Current liabilities			
Sundry creditors and payables	6	<u>4,408,963</u>	<u>7,715</u>
Net current assets/(liabilities)		<u>679,560</u>	<u>(7,715)</u>
Total assets less current liabilities		<u><u>681,680</u></u>	<u><u>(7,715)</u></u>
Total funds			
General Fund	7	246,961	(7,715)
Poverty Alleviation Fund	7	270,796	-
School Project Fund	7	139,440	-
Student Aid Fund	7	(447,454)	-
Youth Development Fund	7	<u>471,937</u>	-
		<u><u>681,680</u></u>	<u><u>-</u></u>


Director


Director

The attached notes form an integral part of these financial statements.

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STATEMENT OF INCOME AND EXPENDITURE*For the year ended 31 December 2012*

	Note	01/01/2012- 31/12/2012 HK\$	28/12/2010- 31/12/2011 HK\$
Income		4,138,270	-
Expenditure		<u>(3,448,875)</u>	<u>(7,715)</u>
Surplus/(deficit) for the year/period	8	689,395	(7,715)
Transferred from/(to):			
General Fund		(254,676)	7,715
Poverty Alleviation Fund		(270,796)	-
School Project Fund		(139,440)	-
Student Aid Fund		447,454	-
Youth Development Fund		<u>(471,937)</u>	-
		<u>-</u>	<u>-</u>

The attached notes form an integral part of these financial statements.

STATEMENT OF CHANGES IN ACCUMULATED FUNDS

For the year ended 31 December 2012

	General Fund HK\$	Poverty Alleviation Fund HK\$	School Project Fund HK\$	Student Aid Fund HK\$	Youth Development Fund HK\$	Total HK\$
Changes in accumulated funds:						
Transferred to statement of income and expenditure	(7,715)	-	-	-	-	(7,715)
Balance at 31 December 2011	<u>(7,715)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,715)</u>
Balance at 1 January 2012	(7,715)	-	-	-	-	(7,715)
Changes in accumulated funds:						
Transferred from/(to) statement of income and expenditure	254,676	270,796	139,440	(447,454)	471,937	689,395
Balance at 31 December 2012	<u>246,961</u>	<u>270,796</u>	<u>139,440</u>	<u>(447,454)</u>	<u>471,937</u>	<u>681,680</u>

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STATEMENT OF CASH FLOWS*For the year ended 31 December 2012*

	Note	01/01/2012- 31/12/2012 HK\$	28/12/2010- 31/12/2011 HK\$
Operating activities			
Surplus/(deficit) for the year/period		689,395	(7,715)
Adjustments for:			
Depreciation of owned assets		530	-
Interest income		(2,193)	-
Operating surplus/(deficit) before working capital changes		687,732	(7,715)
Increase in sundry receivables		(4,612,554)	-
Increase in sundry creditors and payables		4,401,248	7,715
Cash generated from operations		476,426	-
Interest received		2,193	-
Net cash from operating activities		478,619	-
Net cash used in investing activities	11	(2,650)	-
Net cash from financing activities		-	-
Increase in cash and cash equivalents		475,969	-
Cash and cash equivalents at beginning of the year/period		-	-
Cash and cash equivalents at end of the year/period	12	475,969	-

The attached notes form an integral part of these financial statements.