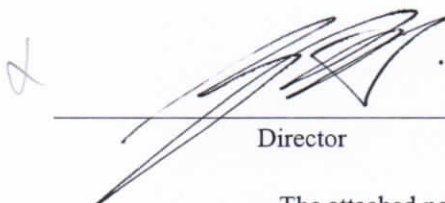


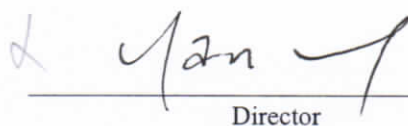
**U-HEARTS**

兩地一心

**STATEMENT OF FINANCIAL POSITION***As at 31 December 2013*

	Note	2013 HK\$	2012 HK\$
<b>Non-current assets</b>			
Fixed assets			
- Plant and equipment	4	<u>15,052</u>	<u>2,120</u>
<b>Current assets</b>			
Sundry receivables	5	22,875	4,612,554
Cash at bank and on hand		<u>3,879,375</u>	<u>475,969</u>
		3,902,250	5,088,523
<b>Deduct: Current liabilities</b>			
Sundry payables	6	<u>3,619,091</u>	<u>4,408,963</u>
<b>Net current assets</b>		<u>283,159</u>	<u>679,560</u>
<b>Total assets less current liabilities</b>		<u>298,211</u>	<u>681,680</u>
<b>Total funds</b>			
General Fund	7	18,877	246,961
Poverty Alleviation Fund	7	(137,810)	270,796
School Project Fund	7	270,649	139,440
Student Aid Fund	7	(135,267)	(447,454)
Youth Development Fund	7	<u>281,762</u>	<u>471,937</u>
		<u>298,211</u>	<u>681,680</u>

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

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

**U-HEARTS**

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**STATEMENT OF INCOME AND EXPENDITURE***For the year ended 31 December 2013*

	Note	2013 HK\$	2012 HK\$
<b>Income</b>		6,744,959	4,138,270
<b>Expenditure</b>		<u>(6,657,346)</u>	<u>(3,448,875)</u>
<b>Surplus for the year</b>	8	87,613	689,395
<b>Transferred from/(to):</b>			
General Fund		27,799	(254,676)
Poverty Alleviation Fund		87,010	(270,796)
School Project Fund		(120,928)	(139,440)
Student Aid Fund		(234,193)	447,454
Youth Development Fund		<u>152,699</u>	<u>(471,937)</u>
		<u>-</u>	<u>-</u>

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

**U-HEARTS**

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**STATEMENT OF CHANGES IN ACCUMULATED FUNDS***For the year ended 31 December 2013*

	General Fund HK\$	Poverty Alleviation Fund HK\$	School Project Fund HK\$	Student Aid Fund HK\$	Youth Development Fund HK\$	Total HK\$
<b>Balance at 1 January 2012</b>	(7,715)	-	-	-	-	(7,715)
<b>Changes in accumulated funds:</b>						
Transferred from/(to) statement of income and expenditure	254,676	270,796	139,440	(447,454)	471,937	689,395
<b>Balance at 31 December 2012</b>	246,961	270,796	139,440	(447,454)	471,937	681,680
<b>Balance at 1 January 2013</b>	246,961	270,796	139,440	(447,454)	471,937	681,680
<b>Changes in accumulated funds:</b>						
Reallocation of funds	-	(50,799)	10,281	77,994	(37,476)	-
Adjustment on previous income and expenditure from funds	(200,285)	(270,797)	-	-	-	(471,082)
Transferred from/(to) statement of income and expenditure	(27,799)	(87,010)	120,928	234,193	(152,699)	87,613
<b>Balance at 31 December 2013</b>	18,877	(137,810)	270,649	(135,267)	281,762	298,211

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

**U-HEARTS**

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**STATEMENT OF CASH FLOWS***For the year ended 31 December 2013*

	Note	2013 HK\$	2012 HK\$
<b>Operating activities</b>			
Surplus for the year		87,613	689,395
Adjustments for:			
Depreciation of owned assets		3,896	530
Interest income		(1,205)	(2,193)
Operating profit before working capital changes		90,304	687,732
Adjustment on previous income and expenditure from funds		(471,082)	-
Decrease/(increase) in sundry receivables		4,589,679	(4,612,554)
(Decrease)/increase in sundry payables		(789,872)	4,401,248
Cash generated from operations		3,419,029	476,426
Interest received		1,205	2,193
<b>Net cash from operating activities</b>		3,420,234	478,619
<b>Net cash used in investing activities</b>	11	(16,828)	(2,650)
<b>Net cash from financing activities</b>		-	-
<b>Increase in cash and cash equivalents</b>		3,403,406	475,969
<b>Cash and cash equivalents at beginning of the year</b>		475,969	-
<b>Cash and cash equivalents at end of the year</b>	12	<u>3,879,375</u>	<u>475,969</u>

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