

**NEW DAY LIMITED
(LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2012**

**NEW DAY LIMITED
(LIMITED BY GUARANTEE)**

REPORT OF THE DIRECTORS

The directors submit their report together with the audited financial statements for the year ended 31st March 2012.

PRINCIPAL ACTIVITY

The company operates as a non-profit, charitable foundation which focuses on donating resources to projects in Asia that help children and women.

RESULTS AND APPROPRIATIONS

The results of the company for the year ended 31st March 2012 are set out in the statement of comprehensive income on page 5 of the financial statements.

DIRECTORS

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

Mr. Christopher William Green
Ms. Liza Green

There being no provision in the company's Articles of Association for retirement by rotation, all directors continue in office.

DIRECTORS' INTERESTS

No contracts of significance in relation to the company's operation to which the company was a party and in which a director of the company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

At no time during the year was the company a party to any arrangements to enable the directors of the company to acquire benefits by means of admission of membership in the company or any other body corporate.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the operation of the company were entered into or existed during the year.

AUDITORS

The financial statements have been audited by Vincent Kwok & Co. who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board

A handwritten signature in black ink, consisting of a stylized 'X' followed by a series of loops and a long horizontal stroke.

Chairman

HONG KONG, 15th June 2012



VINCENT KWOK & CO. *Certified Public Accountants*

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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
NEW DAY LIMITED
(incorporated in Hong Kong with limited by guarantee)

We have audited the financial statements of New Day Limited on pages 5 to 11, which comprise the statement of financial position as at 31st March 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Directors' responsibility for the financial statements

The directors are responsible for the preparation and the true and fair presentation of these financial statements in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the Hong Kong Companies Ordinance. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and true and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31st March 2012 and of its surplus and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

Vincent Kwok & Co.

Certified Public Accountants

HONG KONG, 15th June 2012

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

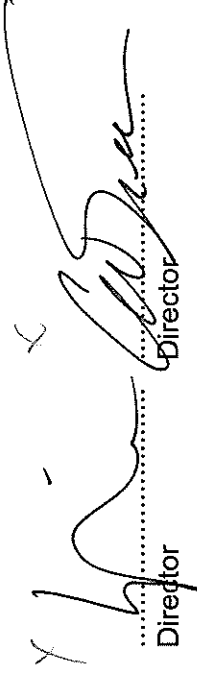
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2012

	Note	2012 HK\$	2011 HK\$
TURNOVER	3	528,987	871,535
OTHER REVENUES	3	3	1,338
ADMINISTRATIVE AND OTHER OPERATING EXPENSES		(405,793)	(782,201)
		(405,790)	(780,863)
SURPLUS FOR THE YEAR	4	123,197	90,672
RETAINED SURPLUS BROUGHT FORWARD		360,107	269,435
RETAINED SURPLUS CARRIED FORWARD		483,304	360,107

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2012

	2012 HK\$	2011 HK\$
CURRENT ASSETS		
Bank balances	486,304	363,107
	-----	-----
CURRENT LIABILITY		
Accrual	3,000	3,000
	-----	-----
NET CURRENT ASSETS	483,304	360,107
	=====	=====
Financed by:		
RETAINED SURPLUS	483,304	360,107
	=====	=====



 Director

NEW DAY LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2012

	Retained surplus HK\$
At 1st April 2010	269,435
Surplus for the year	90,672
At 31st March 2011	<u>360,107</u>
Surplus for the year	123,197
At 31st March 2012	<u>483,304</u> =====

NEW DAY LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2012

	2012 HK\$	2011 HK\$
NET CASH INFLOW FROM OPERATING ACTIVITIES (Note 7)	123,194	90,669
INVESTING ACTIVITY		
Bank interest income	3	3
INCREASE IN BANK BALANCES	<u>123,197</u>	<u>90,672</u>
BANK BALANCES AT 1ST APRIL 2011/ 2010	363,107	272,435
BANK BALANCES AT 31ST MARCH 2012/ 2011	<u><u>486,304</u></u>	<u><u>363,107</u></u>

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

1 GENERAL

New Day Limited is a non-profit making company incorporated in Hong Kong limited by guarantee and not having share capital. The company's registered office is located at G14 Scenic Villa, 14 Scenic Villa Drive, Victoria Road, Pokfulam, Hong Kong.

The company operates as a non-profit, charitable foundation which focuses on donating resources to projects in Asia that help children and women.

2 PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

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"), Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and accounting principles generally accepted in Hong Kong.

(b) Revenue recognition

Donations income is recognised when they are received.

Bank interest income is recognised on an accrual basis.

(c) Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the statement of financial position date. Exchange differences arising in these cases are dealt with in the statement of comprehensive income.

3 TURNOVER AND OTHER REVENUES

The company operates as a non-profit, charitable foundation which focuses on donating resources to projects in Asia that help children and women. Revenues recognised during the year are as follows:

	2012 HK\$	2011 HK\$
Turnover		
Donations income	528,987	871,535
Other revenues		
Bank interest income	3	3
Exchange gain	-	1,335
	3	1,338
Total revenues	528,990	872,873

4 SURPLUS FOR THE YEAR

Surplus for the year is stated after charging the following:

Auditors' remuneration	3,000	3,000
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5 TAXATION

No Hong Kong profits tax has been provided as the company, being a charitable institution of a public character, is exempt from tax under Section 88 of the Inland Revenue Ordinance (2011: Nil).

6 DIRECTORS' EMOLUMENTS

The directors received no fees or other emoluments for their services rendered to the company during the year (2011: Nil).

7 NOTE TO THE CASH FLOW STATEMENT

Reconciliation of surplus for the year to net cash inflow from operating activities:

	2012 HK\$	2011 HK\$
Surplus for the year	123,197	90,672
Less: Bank interest income	(3)	(3)
Net cash inflow from operating activities	123,194	90,669

8 STATUS OF COMPANY

The company is a non-profit making incorporated company which is limited by guarantee and not having a share capital. In the event of this company being wound up, any person being a member or within one year thereafter, should be required to contribute to the deficit of the company for a sum not exceeding Hong Kong one hundred dollars.

9 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 15th June 2012.

NEW DAY LIMITED
(LIMITED BY GUARANTEE)

DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2012

(For management purposes only)

	2012 HK\$	2011 HK\$
Turnover		
Donations income	528,987	871,535
Other revenues		
Bank interest income	3	3
Exchange gain	-	1,335
	3	1,338
	528,990	872,873
Expenses		
Administrative and other operating expenses		
Auditors' remuneration	3,000	3,000
Bank charges	890	2,973
Donations	401,253	776,078
Sundry expenses	650	150
	405,793	782,201
Surplus for the year	123,197	90,672