

# 財務報表

## Financial Statements

### 收支結算表及其他全面 收益表

截至2015年3月31日止年度

### Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 March 2015

		附註 Notes	2015 港元 HK\$	2014 港元 HK\$
<b>收入</b>	<b>Income</b>			
牌照費	Licence fees	5	72,580,410	74,381,155
考試費	Examination fees	6	5,903,150	5,854,900
利息收入	Interest income		1,283,002	766,009
			<b>79,766,562</b>	81,002,064
<b>支出</b>	<b>Expenditure</b>			
核數師酬金	Auditor's remuneration		65,000	65,000
公事外訪	Business trips		—	5,471
公眾教育開支	Community education expenses		1,040,387	1,266,174
投訴、調查及紀律研訊的支出	Complaints, investigation and disciplinary proceedings expenses		111,056	142,948
中港代理資格互認計劃支出	CEPA scheme expenses		15,465	7,735
折舊	Depreciation		1,477,559	1,358,302
器材維修保養及通訊費用	Equipment maintenance and communication expenses		1,080,908	1,024,877
地產代理證支出	Estate agent card expenses		111,710	123,280
保險費	Insurance		1,176,641	1,106,160
註銷物業、器材及設備之虧損	Loss on disposal of property, plant and equipment		—	1,027
汽車營運支出	Motor vehicle operating expenses		145,493	152,396
辦公室及相關開支	Office accommodation and related expenses		2,330,152	2,100,226
經營租賃租金－土地及樓宇	Operating lease rentals in respect of land and buildings		7,756,070	7,791,762
郵費	Postage		370,024	331,719
印刷及文具	Printing and stationery		457,367	442,609
專業服務費用	Professional service fees		677,200	1,567,200
公共關係及聯絡費	Public relations and liaison		51,167	48,783
宣傳及廣告	Publicity and advertising		4,400	377,500
員工成本	Staff costs			
－薪金及津貼	－ wages, salaries and allowances		46,564,362	44,606,874
－強制性公積金供款	－ contributions to mandatory provident fund scheme		1,351,152	1,157,668
考試服務費	Service fees for examinations		4,007,500	3,724,457
培訓活動開支	Training activity expenses		599,615	586,728
其他開支	Other expenses		620,444	603,943
			<b>70,013,672</b>	68,592,839
年內盈餘及其他全面收益總額	Surplus and total comprehensive income for the year		<b>9,752,890</b>	12,409,225

## 財務狀況表

於2015年3月31日

## Statement of Financial Position

At 31 March 2015

		附註 Notes	2015 港元 HK\$	2014 港元 HK\$
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、器材及設備	Property, plant and equipment	8	2,187,392	3,186,589
購置物業、器材及設備之 已付按金	Deposit paid for acquisition of property, plant and equipment	8	2,385,487	1,390,887
			<b>4,572,879</b>	4,577,476
<b>流動資產</b>	<b>Current assets</b>			
應收賬款、預付款項及 按金	Debtors, prepayments and deposits		2,882,186	2,447,255
定期存款	Time deposits	9	76,154,121	—
銀行結餘及現金	Bank balances and cash	9	137,327,454	201,498,008
			<b>216,363,761</b>	203,945,263
<b>流動負債</b>	<b>Current liabilities</b>			
應付賬款及應計項目	Creditors and accruals		8,938,743	8,948,933
遞延收入	Deferred income	10	54,731,226	52,339,819
已收牌照申請款項	Licence application fees received	11	4,023,931	3,744,137
			<b>67,693,900</b>	65,032,889
流動資產淨值	Net current assets		<b>148,669,861</b>	138,912,374
總資產減流動負債	Total assets less current liabilities		<b>153,242,740</b>	143,489,850
儲備	Reserves		<b>153,242,740</b>	143,489,850

載於第101至122頁之財務報表於2015年8月25日獲監管局全體成員批准及授權刊發，並由以下代表簽署：

The financial statements on pages 101 to 122 were approved and authorised for issue by the Members of the Estate Agents Authority on 25 August 2015 and are signed on their behalf by:

梁永祥  
主席

韓婉萍  
行政總裁

William LEUNG Wing-cheung  
Chairman

Ruby HON  
Chief Executive Officer

# 財務報表

## Financial Statements

### 儲備變動表

截至2015年3月31日止年度

### Statement of Movements in Reserves

For the year ended 31 March 2015

		訴訟 均衡儲備 Litigation equalisation reserve 港元 HK\$	資本 項目基金 Capital project fund 港元 HK\$	累積儲備 Cumulative fund 港元 HK\$	總計 Total 港元 HK\$
於2013年4月1日	At 1 April 2013	9,750,000	76,480,708	44,849,917	131,080,625
年內盈餘	Surplus for the year	—	—	12,409,225	12,409,225
由訴訟均衡儲備轉撥	Transfer from litigation equalisation reserve	(9,750,000)	—	9,750,000	—
轉撥至資本項目基金	Transfer to capital project fund	—	18,994,155	(18,994,155)	—
於2014年3月31日及 2014年4月1日	At 31 March 2014 and 1 April 2014	—	95,474,863	48,014,987	143,489,850
年內盈餘	Surplus for the year	—	—	9,752,890	9,752,890
轉撥至資本項目基金	Transfer to capital project fund	—	8,758,307	(8,758,307)	—
於2015年3月31日	At 31 March 2015	—	104,233,170	49,009,570	153,242,740

訴訟均衡儲備為用以支付因監管局的若干決定在上訴委員會被提出上訴，或在法院上受到質疑所引致的訴訟成本。監管局每年會酌情自累積儲備中轉撥款項至訴訟均衡儲備，或由訴訟均衡儲備轉撥款項至累積儲備。

The litigation equalisation reserve caters for the cost of litigation arising from some of the Estate Agents Authority's decisions being appealed to the Appeal Panel or challenged in court. A transfer will be made from the cumulative fund to the litigation equalisation reserve or from the litigation equalisation reserve to the cumulative fund at the discretion of the Estate Agents Authority ("EAA").

資本項目基金為用以支付發展經監管局核准的資本項目成本。監管局每年會酌情自累積儲備中轉撥款項至資本項目基金，或由資本項目基金轉撥款項至累積儲備。

Capital project fund caters for the cost of capital projects, as approved by the EAA. Transfers will be made from the cumulative fund to the capital project fund or from the capital project fund to the cumulative fund at the discretion of the EAA.

於2015年3月31日，資本項目基金結餘包括預留作日後可能購置永久辦公室的款項98,048,170港元(2014年：89,289,863港元)。

Capital project fund balance at 31 March 2015 included an amount of HK\$98,048,170 (2014: HK\$89,289,863) which represents funds for the possible acquisition of permanent office accommodation in future.

## 現金流量表

截至2015年3月31日止年度

## Statement of Cash Flows

For the year ended 31 March 2015

		2015 港元 HK\$	2014 港元 HK\$
<b>營運活動</b>	<b>OPERATING ACTIVITIES</b>		
年內盈餘	Surplus for the year	9,752,890	12,409,225
就下列各項作出調整：	Adjustments for:		
利息收入	Interest income	(1,283,002)	(766,009)
折舊	Depreciation	1,477,559	1,358,302
註銷物業、器材及設備之虧損	Loss on disposal of property, plant and equipment	—	1,027
營運資金變動前之營運現金流量	Operating cash flows before movements in working capital	9,947,447	13,002,545
應收賬款、預付款項及按金 (增加)減少	(Increase) decrease in debtors, prepayments and deposits	(298,656)	374,056
應付賬款及應計項目(減少)增加	(Decrease) increase in creditors and accruals	(10,190)	910,355
遞延收入增加(減少)	Increase (decrease) in deferred income	2,391,407	(683,753)
已收牌照申請款項增加(減少)	Increase (decrease) in licence applications received	279,794	(477,327)
營運活動所得現金淨額	NET CASH FROM OPERATING ACTIVITIES	12,309,802	13,125,876
<b>投資活動</b>	<b>INVESTING ACTIVITIES</b>		
存置定期存款	Placement of time deposits	(76,154,121)	—
購置物業、器材及設備	Purchase of property, plant and equipment	(478,362)	(1,256,577)
購置物業、器材及設備之已付按金	Deposit paid for acquisition of property, plant and equipment	(994,600)	(1,390,887)
已收利息	Interest received	1,146,727	747,069
贖回持有至到期日投資	Redemption on held-to-maturity investment	—	2,029,742
投資活動(所用)所得現金淨額	NET CASH (USED IN) FROM INVESTING ACTIVITIES	(76,480,356)	129,347
現金及現金等價物(減少)增加淨額	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(64,170,554)	13,255,223
年初的現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	201,498,008	188,242,785
年終的現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	137,327,454	201,498,008
現金及現金等價物結餘分析：	ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS:		
銀行結餘及現金	Bank balances and cash	137,327,454	201,498,008

# 財務報表

## Financial Statements

### 財務報表附註

截至2015年3月31日止年度

### Notes to the Financial Statements

For the year ended 31 March 2015

#### 1. 一般資料

地產代理監管局(「監管局」)根據於1997年5月29日頒佈的《地產代理條例》成立。其主要職能為促進地產代理的專業操守，提高從業員的專業水平，及簽發地產代理牌照。監管局的註冊辦事處及主要營業地點為香港灣仔皇后大道東合和中心48樓。

本財務報表以港元呈列，而港元同樣為監管局的功能貨幣。

#### 1. General

The EAA was established with the principal functions of promoting integrity and competence of estate agents and issuing estate agents' licences under the Estate Agents Ordinance dated 29 May 1997 (date of enactment). The address of the registered office and principal place of business of the EAA is 48th Floor, Hopewell Centre, Queen's Road East, Hong Kong.

The financial statements are presented in Hong Kong dollars, which is the same as the functional currency of the EAA.

#### 2. 應用新訂及經修訂之香港財務報告準則

於本年度，監管局首次應用以下由香港會計師公會頒佈之《香港財務報告準則》修訂及詮釋：

香港財務報告準則第10號、  
第12號及香港會計準則第27號  
(修訂本)

Amendments to HKFRS 10,  
HKFRS 12 and HKAS 27

香港會計準則第32號(修訂本)  
Amendments to HKAS 32

香港會計準則第36號(修訂本)  
Amendments to HKAS 36

香港會計準則第39號(修訂本)  
Amendments to HKAS 39

香港(國際財務報告詮釋委員會)  
— 詮釋第21號  
HK(IFRIC)-Int 21

#### 2. Application of New and Revised Hong Kong Financial Reporting Standards ("HKFRSs")

The EAA has applied the following amendments to HKFRSs and interpretation issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") for the first time in the current year.

投資實體

Investment Entities

金融資產及金融負債之抵銷  
Offsetting Financial Assets and Financial Liabilities

非金融資產可收回金額之披露  
Recoverable Amount Disclosures for Non-Financial Assets

衍生工具之更替及對沖會計法之延續  
Novation of Derivatives and Continuation of Hedge Accounting

徵費

Levies

## 2. 應用新訂及經修訂之香港財務報告準則 (續)

於本年度應用此等香港財務報告準則之修訂及詮釋對財務報表中所報告的金額及／或所載之披露資料並無構成重大影響。

監管局並未提早應用下列已頒佈但尚未生效的新訂及經修訂《香港財務報告準則》：

香港財務報告準則第9號  
HKFRS 9

香港財務報告準則第14號  
HKFRS 14

香港財務報告準則第15號  
HKFRS 15

香港會計準則第1號(修訂本)  
Amendments to HKAS 1

香港會計準則第16號及第38號  
(修訂本)  
Amendments to HKAS 16 and HKAS 38

香港會計準則第16號及第41號  
(修訂本)  
Amendments to HKAS 16 and HKAS 41

香港會計準則第19號(修訂本)  
Amendments to HKAS 19

香港會計準則第27號(修訂本)  
Amendments to HKAS 27

香港財務報告準則第10號及  
香港會計準則第28號(修訂本)  
Amendments to HKFRS 10 and  
HKAS 28

香港財務報告準則第10號、第12號  
及香港會計準則第28號(修訂本)  
Amendments to HKFRS 10, HKFRS 12  
and HKAS 28

香港財務報告準則第11號(修訂本)  
Amendments to HKFRS 11

## 2. Application of New and Revised Hong Kong Financial Reporting Standards ("HKFRSs") (Continued)

The application of the amendments to HKFRSs and interpretation in the current year has had no material effect on the amounts reported and/or disclosures set out in the financial statements.

The EAA has not early applied the following new and revised HKFRSs that have been issued but are not yet effective.

金融工具<sup>6</sup>  
Financial Instruments<sup>6</sup>

監管遞延賬戶<sup>4</sup>  
Regulatory Deferral Accounts<sup>4</sup>

來自客戶合約的收入<sup>5</sup>  
Revenue from Contracts with Customers<sup>5</sup>

披露計劃<sup>3</sup>  
Disclosure Initiative<sup>3</sup>

澄清折舊及攤銷的可接受方法<sup>3</sup>  
Clarification of Acceptable Methods of Depreciation and  
Amortisation<sup>3</sup>

農業：生產性植物<sup>3</sup>

Agriculture: Bearer Plant<sup>3</sup>

界定福利計劃：僱員供款<sup>1</sup>  
Defined Benefit Plans: Employees Contributions<sup>1</sup>

獨立財務報表之權益法<sup>3</sup>  
Equity Method in Separate Financial Statements<sup>3</sup>

投資者與其聯營或合營企業之間的資產出售或注資<sup>3</sup>

Sale or Contribution of Assets between an Investor and  
its Associate or Joint Venture<sup>3</sup>

投資實體：豁免應用合併<sup>3</sup>

Investment Entities: Applying the Consolidation  
Exception<sup>3</sup>

收購共同營運權益的會計法<sup>3</sup>  
Accounting for Acquisition of Interests in Joint  
Operations<sup>3</sup>

# 財務報表

## Financial Statements

### 2. 應用新訂及經修訂之香港財務報告準則 (續)

香港財務報告準則(修訂本)  
Amendments to HKFRSs

香港財務報告準則(修訂本)  
Amendments to HKFRSs

香港財務報告準則(修訂本)  
Amendments to HKFRSs

<sup>1</sup> 於2014年7月1日或之後開始之會計期間生效。

<sup>2</sup> 於2014年7月1日或之後開始之會計期間生效，少數例外情況除外。

<sup>3</sup> 於2016年1月1日或之後開始之會計期間生效。

<sup>4</sup> 於2016年1月1日或之後開始之首份年度財務報表生效。

<sup>5</sup> 於2017年1月1日或之後開始之會計期間生效。

<sup>6</sup> 於2018年1月1日或之後開始之會計期間生效。

監管局現正就應用新訂及經修訂之香港財務報告準則之潛在影響作出評估，並預期此舉將不會對監管局的業績及財務狀況造成重大影響。

### 2. Application of New and Revised Hong Kong Financial Reporting Standards ("HKFRSs") (Continued)

2010至2012年週期香港財務報告準則之年度改進<sup>2</sup>  
Annual Improvements to HKFRSs 2010–2012 Cycle<sup>2</sup>

2011至2013年週期香港財務報告準則之年度改進<sup>1</sup>  
Annual Improvements to HKFRSs 2011–2013 Cycle<sup>1</sup>

2012至2014年週期香港財務報告準則之年度改進<sup>3</sup>  
Annual Improvements to HKFRSs 2012–2014 Cycle<sup>3</sup>

<sup>1</sup> Effective for accounting periods beginning on or after 1 July 2014.

<sup>2</sup> Effective for accounting periods beginning on or after 1 July 2014 with limited exceptions.

<sup>3</sup> Effective for accounting periods beginning on or after 1 January 2016.

<sup>4</sup> Effective for first annual financial statements beginning on or after 1 January 2016.

<sup>5</sup> Effective for accounting periods beginning on or after 1 January 2017.

<sup>6</sup> Effective for accounting periods beginning on or after 1 January 2018.

The EAA is in the process of assessing the potential impact and anticipates that the application of the new and revised HKFRSs will have no material impact on the results and the financial position of the EAA.





### 3. 主要會計政策

本財務報表按歷史成本法及根據香港會計師公會頒佈的《香港財務報告準則》及《地產代理條例》編製。主要採用的會計政策如下：

#### 收入確認

牌照收入乃根據牌照年期以直線法確認。

考試收入乃根據考試日期確認。

金融資產的利息收入於有關經濟利益將可能流入監管局及收入金額能予可靠計量時確認。利息收入乃按時間基準計算，並參考尚餘本金額及適用之實際利率（即透過將該項金融資產估計年期預計之未來現金收入折讓至該項資產於初次確認時之賬面淨值之息率）。

#### 物業、器材及設備

物業、器材及設備乃按成本減其後累計折舊及累計減值虧損（如有）於財務狀況表列賬。

物業、器材及設備折舊乃按其估計可使用年期，以直線法撇銷其成本減剩餘價值。估計可使用年期，剩餘價值及折舊方法於各報告期終時檢討，並會考慮到未來估計任何變動的影響。

### 3. Significant Accounting Policies

The financial statements have been prepared under the historical cost basis and in accordance with Hong Kong Financial Reporting Standards issued by the HKICPA and the Estate Agents Ordinance. The significant accounting policies adopted are as follows:

#### Revenue recognition

Income from issuing licences is recognised on a straight-line basis over the life of the licence.

Income from examinations is recognised on the date of the examination.

Interest income from a financial asset is recognised when it is probable that economic benefits will flow into the EAA and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### Property, plant and equipment

Property, plant and equipment are stated in the statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.



# 財務報表

## Financial Statements

### 3. 主要會計政策 (續)

物業、器材及設備項目於出售後或預期持續使用該資產將不會產生未來經濟利益時終止確認。出售或報銷物業、器材及設備項目時所產生之任何收益或虧損，按出售所得款項與該資產賬面值之差額釐定，並於收支結算表內確認。

#### 有形資產之減值

於報告期末，監管局會審閱其有形資產之賬面值，以釐定有否任何顯示該等資產已出現減值虧損的跡象。倘有任何有關跡象出現，將會估計有關資產之可收回金額，以釐定減值虧損（如有）之程度。當無法估計個別資產之可收回金額時，監管局會估計該資產所屬現金產生單位之可收回金額。倘可確定合理及一致之分配基準，企業資產亦會被分配至個別之現金產生單位，否則會被分配至可合理及一致之分配基準而識別之最小現金產生單位組別中。

可收回金額為公平價值減銷售成本與使用價值兩者之較高者。於評估使用價值時，估計未來現金流量乃使用稅前貼現率折現至其現值，該貼現率反映現時市場對貨幣時間值之評估，及估計未來現金流量未經調整的資產之獨有風險。

倘資產（或現金產生單位）之可收回金額估計低於賬面值，則會將該項資產（或現金產生單位）之賬面值減至其可收回金額。減值虧損即時於損益內確認。

倘減值虧損其後撥回，則該資產之賬面值將增加至經修訂的估計可收回金額，惟增加後的賬面值不得超過倘以往年度並無就該項資產（或現金產生單位）確認減值虧損而應有的賬面值。減值虧損撥回即時確認為收入。

### 3. Significant Accounting Policies (Continued)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

#### *Impairment of tangible assets*

At the end of the reporting period, the EAA reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the EAA estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs to sell 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 the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

### 3. 主要會計政策 (續)

#### 金融工具

當監管局成為工具合約條文的訂約方時，確認金融資產及金融負債。金融資產及金融負債初步按公平價值計量。因收購或發行金融資產及金融負債而直接產生交易成本，於首次確認時於該項金融資產或金融負債的公平價值中計入或扣除（視適用情況而定）。

#### 金融資產

監管局的金融資產主要為貸款及應收款項。分類視乎金融資產的性質及目的，於初步確認時釐定。所有定期方式購買或銷售的金融資產以交易日期作基準確認及取消確認。定期方式購買或銷售指要求按規則或市場慣例所定的時間規範內將資產運抵的金融資產買賣。

#### 實際利息法

實際利息法為計算債務工具於有關期間攤銷成本以及分配利息收入之方法。實際利率指將金融資產於整個預計可使用年期或較短期間內（倘適用）的估計未來現金收入（包括屬於實際利率不可分割部份的所有已付或已收費及點數、交易成本及其他溢價或折讓）剛好貼現為初步確認時賬面淨值的利率。

就債務工具而言，利息收入按實際利息基準確認。

#### 貸款及應收款項

貸款及應收款項為具有固定或可釐定付款之非衍生金融資產，該等資產於活躍市場上並無報價。初次確認後，貸款及應收款項（包括應收賬款、定期存款以及銀行結餘）乃使用實際利息法按攤銷成本減任何減值計算（見下文金融資產減值之會計政策）。

### 3. Significant Accounting Policies (Continued)

#### Financial instruments

Financial assets and financial liabilities are recognised on the statement of financial position when the EAA becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

#### Financial assets

The EAA's financial assets are classified as loan and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

#### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest income is recognised on an effective interest basis.

#### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Subsequent to initial recognition, loans and receivables (including debtors, time deposits and bank balances) are carried at amortised cost using the effective interest method, less any impairment losses (see accounting policy on impairment on financial assets below).

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### 3. 主要會計政策 (續)

#### 金融資產減值

金融資產於報告期末評定是否有減值跡象。當有客觀證據顯示金融資產之估計未來現金流量因於初步確認該金融資產後發生之一項或多項事件而受到影響時，該金融資產視為已減值。

減值的客觀證據可包括：

- 發行人或交易對方有重大財政困難；或
- 違反合約，如未能繳付或延遲償還利息或本金；或
- 借款人有可能面臨破產或財務重組；或
- 因財政困難而導致該金融資產失去活躍市場。

若干類別之金融資產(如應收賬款)而言，不會單獨作出減值之資產會匯集一併評估減值。應收款項組合出現減值之客觀證據包括監管局過往收款記錄、組合內超過平均信貸期的延遲付款數目增加、地區經濟狀況出現明顯變動導致應收賬款未能償還。

關於按攤銷成本入賬的金融資產，減值虧損確認為資產賬面值與按金融資產原實際利率對估計未來現金流量貼現後的現值兩者之間的差額。

所有金融資產之減值虧損會直接自金融資產之賬面值扣減，惟應收賬款則除外，其賬面值會透過撥備賬作出扣減。當應收賬款視為不可收回時，其將於撥備賬內撇銷。於其後收回的已撇銷款項將計入損益。

### 3. Significant Accounting Policies (Continued)

#### Impairment of financial assets

Financial assets are assessed for indicators of impairment at the end of the reporting period. Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial asset, such as debtors, assets that are assessed not to be impaired individually are, subsequently, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the EAA's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, and observable changes in local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of debtors, where the carrying amount is reduced through the use of an allowance account. When a debtor is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to profit or loss.

### 3. 主要會計政策 (續)

就按攤銷成本計量之金融資產而言，倘於其後期間其減值虧損之金額減少，而該減少可以客觀地與確認減值虧損後發生之一項事件有關，則先前已確認之減值虧損透過損益撥回，惟該資產撥回減值虧損當日之賬面值，不得超過該資產於未確認減值時之已攤銷成本。

#### 金融負債

金融負債乃根據所訂立合約安排之內容及金融負債之定義分類。

#### 實際利息法

實際利息法為計算金融負債於有關期間之攤銷成本以及分配利息支出之方法。實際利率指將金融負債於預計可使用年期或較短期間內(視適用情況而定)的估計未來現金付款(包括組成實際利率、交易成本及其他溢價或折讓不可分割部份已付或已收之所有費用及點數)剛好貼現為初步確認時賬面淨值的利率。

#### 金融負債

金融負債〔包括應付賬款及應計項目〕乃其後以實際利息法按攤銷成本計量。

#### 終止確認

監管局僅於資產現金流量之合約權利屆滿時，或將金融資產及資產所有權之絕大部份風險及回報轉讓予另一實體時終止確認金融資產。倘監管局並無轉讓亦無保留所有權之絕大部分風險及回報，而繼續控制已轉讓資產，則監管局會按其持續參與程度繼續確認資產及相關負債。倘監管局保留已轉讓金融資產所有權之絕大部分風險及回報，則監管局繼續確認該金融資產，亦會就已收取之所得款項確認已抵押借貸。

### 3. Significant Accounting Policies (Continued)

For financial assets measured at amortised cost, if, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment losses was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

#### Financial liabilities

Financial liabilities are classified in accordance with the substance of the contractual arrangements entered into and the definition of a financial liability.

#### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid on received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

#### Financial liabilities

Financial liabilities (including creditors and accruals) are subsequently measured at amortised cost, using the effective interest method.

#### Derecognition

The EAA derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the EAA neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the EAA continues to recognise the asset to the extent of its continuing involvement and recognises an associated liability. If the EAA retains substantially all the risks and rewards of ownership of a transferred financial asset, the EAA continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

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### 3. 主要會計政策 (續)

完全終止確認金融資產時，該資產之賬面值與已收及應收代價總和及已於其他全面收益當中確認之累計收益或虧損間之差額乃於損益中確認。

僅於監管局的責任解除、取消或屆滿時，方終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價之差額於損益中確認。

#### 租賃

經營租賃款項按租賃年期以直線法確認為開支，惟有另一項有系統性之基準更能反映消耗租賃資產所產生之經濟效益之時間模式則作別論。

倘於訂立經營租賃時獲得租賃優惠，則有關優惠確認為負債。優惠總利益以直線法確認為租金開支減少，惟有另一項有系統性之基準更能反映消耗租賃資產所產生之經濟效益之時間模式則作別論。

#### 僱員福利

##### 僱員可享年假權利

僱員可享年假之權利在其符合資格享有時確認。

就截至結算日止因僱員已提供服務而產生之估計年假責任已作出撥備。

##### 僱員福利 — 公積金責任

監管局在香港設立一項強制性公積金計劃（「強積金計劃」）。強積金計劃的資產分開存放在由信託人管理的基金內。監管局及其僱員每月均須繳付相等於僱員有關收入5%之供款，上限為1,500港元（2014年：1,250港元）。監管局就強積金計劃所作供款於作出供款時確認為開支。

### 3. Significant Accounting Policies (Continued)

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

The EAA derecognises financial liabilities when, and only when, the EAA's obligations are discharged, cancelled or expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

#### Leasing

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### Employee benefits

##### Employee leave entitlements


Employee entitlements to annual leave are recognised when they accrue to employees.

A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period.

##### Employee benefits — provident fund obligations

The EAA operates a mandatory provident fund scheme ("MPF scheme") in Hong Kong. The assets of the MPF scheme are held in a separate trustee-administered fund. Both the EAA and the employees are required to contribute 5% of the employee's relevant income up to a maximum of HK\$1,500 (2014: HK\$1,250) per employee per month. The EAA's contributions to the MPF scheme are expensed as incurred.





#### 4. 關鍵會計判斷及估計不確定因素之主要來源

於應用監管局之會計政策時(已於附註3詳述)，管理層作出下列對財務報表所確認之金額具有最重大影響之關鍵判斷。

##### *應收賬款之呆壞賬撥備*

應收賬款初次確認乃按公平價值計算，其後則按實際利息法以攤銷成本計算。倘有客觀證據顯示該資產出現減值，則就估計不可收回金額計算之適當撥備於全面收益表內確認。

決定個別撥備時，監管局認為已實施周詳程序以監控此項風險。釐定是否需要作出呆壞賬撥備時，監管局已考慮賬齡狀況、可收回之可能性及估計貼現未來現金流量。特定撥備僅就不大可能收回之應收款項而作出。倘若此等賬款轉壞，導致其還款能力減退，則可能須作出撥備。

#### 4. Critical Accounting Judgment and Key Sources of Estimation Uncertainty

In the process of applying the EAA's accounting policies, which are described in note 3, management had made the following judgments that have the most significant effect on the amounts recognised in the financial statements.

##### *Allowances for bad and doubtful debts of debtors*

Debtors are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest method. Appropriate allowances for estimated irrecoverable amounts are recognised in the statement of comprehensive income when there is objective evidence that the asset is impaired.

In determining individual allowances, the EAA has considered that detailed procedures have been in place to monitor this risk. In determining whether allowance for bad and doubtful debts is required, the EAA takes into consideration the aging status, the likelihood of collection and the estimated discounted future cash flows. Specific allowance is made for debtors that are unlikely to be collected. If the financial conditions of these debtors were to deteriorate, resulting in an impairment of their ability to make payments, allowances may be required.

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### 5. 牌照費

### 5. Licence Fees

		2015 港元 HK\$	2014 港元 HK\$
牌照費總收入	Total licence fees	72,580,410	74,381,155

### 6. 考試費

### 6. Examination Fee

		2015 港元 HK\$	2014 港元 HK\$
地產代理及營業員資格考試	Estate agents and salespersons qualifying examinations	5,903,150	5,854,900

### 7. 稅項

### 7. Taxation

根據《稅務條例》第87條，監管局獲豁免繳納香港利得稅。

The EAA is exempt from Hong Kong Profits Tax under section 87 of the Inland Revenue Ordinance.



## 8. 物業、器材及設備／購置物業、器材及設備之已付按金

## 8. Property, Plant and Equipment/Deposit Paid for Acquisition of Property, Plant and Equipment

		租賃物業裝修 Leasehold improvements 港元 HK\$	汽車 Motor vehicles 港元 HK\$	傢俬及裝置 Furniture and fixtures 港元 HK\$	設備 Equipment 港元 HK\$	合計 Total 港元 HK\$
<b>成本</b>	<b>COST</b>					
於2013年4月1日	At 1 April 2013	4,210,236	557,264	1,759,189	9,875,232	16,401,921
添置	Additions	355,217	—	52,990	848,370	1,256,577
註銷	Disposals	—	—	(36,485)	(252,463)	(288,948)
於2014年3月31日	At 31 March 2014	4,565,453	557,264	1,775,694	10,471,139	17,369,550
添置	Additions	—	—	14,450	463,912	478,362
撇銷	Disposals	—	—	(22,237)	(37,084)	(59,321)
於2015年3月31日	At 31 March 2015	4,565,453	557,264	1,767,907	10,897,967	17,788,591
<b>折舊</b>	<b>DEPRECIATION</b>					
於2013年4月1日	At 1 April 2013	3,682,403	255,610	1,578,428	7,596,139	13,112,580
年內撥備	Provided for the year	298,675	163,102	53,534	842,991	1,358,302
撇銷	Eliminated on disposals	—	—	(36,485)	(251,436)	(287,921)
於2014年3月31日	At 31 March 2014	3,981,078	418,712	1,595,477	8,187,694	14,182,961
年內撥備	Provided for the year	369,079	136,796	54,583	917,101	1,477,559
撇銷	Eliminated on disposals	—	—	(22,237)	(37,084)	(59,321)
於2015年3月31日	At 31 March 2015	4,350,157	555,508	1,627,823	9,067,711	15,601,199
<b>賬面值</b>	<b>NET BOOK VALUES</b>					
於2015年3月31日	At 31 March 2015	215,296	1,756	140,084	1,830,256	2,187,392
於2014年3月31日	At 31 March 2014	584,375	138,552	180,217	2,283,445	3,186,589

物業、器材及設備折舊乃按其估計使用年期以直線法按以下年率撇銷其成本：

Depreciation is recognised so as to write off the cost of items of property, plant and equipment over their estimated useful lives, using the straight-line method, at the following rates per annum:

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### 8. 物業、器材及設備／購置物業、器材及設備之已付按金 (續)

租賃物業裝修	20%或按租賃年期(倘少於五年)
汽車	30%
傢俬及裝置	20%
設備	20%至30%

於本年度內，監管局支付了作為發展綜合管理資訊系統按金994,600港元，該系統之預算總價為5,866,587港元，已支付總按金截至結算日為2,385,487港元(2014年：1,390,887港元)。

### 8. Property, Plant and Equipment/Deposit Paid for Acquisition of Property, Plant and Equipment (Continued)

Leasehold improvements	20% or over the period of the lease term if it is less than 5 years
Motor vehicles	30%
Furniture and fixtures	20%
Equipment	20% to 30%

During the year, the EAA paid a deposit amounting to HK\$994,600 for the development of an integrated management information system. The total consideration for the system was HK\$5,866,587 and the total deposit paid at the end of the reporting period amounted to HK\$2,385,487 (2014: HK\$1,390,887).

### 9. 銀行結餘及現金及定期存款

銀行結餘及現金包括監管局持有之現金及到期日為90至92日(2014：90至92日)按當時市場年利率介乎0.01%至1.00%(2014年：介乎0.01%至0.58%)計息之短期銀行存款。

定期存款包括到期日為181至185日(2014年：無)按當時市場年利率介乎0.5%至0.7%(2014年：無)計算之六個月定期銀行存款。

監管局認為該等資產之賬面值與其公平價值相若。

### 9. Bank Balances and Cash and Time Deposits

Bank balances and cash comprise cash held by the EAA and short-term bank deposits with a maturity of 90 to 92 days (2014: 90 to 92 days) at prevailing market interest rates ranging from 0.01% to 1.00% per annum (2014: 0.01% to 0.58% per annum).

Time deposits comprise six-month bank deposits with a maturity of 181 to 185 days (2014: Nil) at prevailing market interest rates ranging from 0.50% to 0.70% per annum (2014: Nil).

The EAA considers that the carrying amounts of these assets approximate their fair values.

## 10. 遞延收入

遞延收入乃指地產代理為牌照有效期繳交之牌照費，按監管局的收入確認政策作遞延處理。

## 10. Deferred Income

Deferred income represents licence fees received from estate agents for a validity period, which are deferred according to the EAA's income recognition policy.

## 11. 已收牌照申請款項

該等款項乃指地產代理連同牌照申請一併繳交之款項，其牌照申請並於結算日仍在處理中。

## 11. Licence Application Fees Received

These represent amounts paid by estate agents applying for the licences which were still being processed but not yet approved at the end of the reporting period.

## 12. 資本承擔

## 12. Capital Commitments

		2015 港元 HK\$	2014 港元 HK\$
就購置物業、器材及設備之 資本開支：	Capital expenditure in respect of the acquisition of property, plant and equipment:		
已授權但未訂約	— authorized but not contracted for in the financial statements	—	—
已訂約但未在財務報表中 撥備	— contracted but not provided in the financial statements	3,481,000	4,475,000

# 財務報表

## Financial Statements

### 13. 經營租賃承擔

於結算日，監管局就租用樓宇之不可撤銷之經營租賃，於下列期間之未來最低租賃款項承擔如下：

		2015 港元 HK\$	2014 港元 HK\$
一年內	Within one year	4,743,571	8,143,836
第二至第五年(包括首尾兩年)	In the second to fifth year inclusive	—	4,750,571
		4,743,571	12,894,407

經營租賃款項乃監管局就其辦公室物業應付之租金。租賃及租金平均每三年(2014：三年)議定一次。

### 13. Operating Lease Commitments

At the end of the reporting period, the EAA had commitments for future minimum lease payments under non-cancellable operating leases in respect of rented premises which fall due as follows:

Operating lease payments represent rentals payable by the EAA for certain of its office premises. Leases are negotiated for and rentals are fixed for an average term of three years (2014: three years).

### 14. 資本風險管理

監管局的資本主要是來自其成立以來所累積的盈餘。其資本管理的目的是要確保監管局能持續經營，以提升地產代理的專業操守及專業水平。

監管局定期檢討並管理其資本架構，以確保監管局有充足的資金以作營運及資本需求。監管局對產生的盈餘實行零攤派政策。所有盈餘均轉入累積儲備，以應付未來營運的需求。地產代理每年須向監管局繳付牌照費。

監管局定期檢討增加牌照費的需要，以確保妥善切合營運需求。

### 14. Capital Risk Management

The EAA's capital comprises primarily the fund accumulated since its incorporation and its objective when managing capital is to ensure that the EAA will be able to continue as a going concern so that it can continue to promote integrity and competence of estate agents.

The EAA regularly reviews and manages its capital to ensure adequacy for both the operational and capital needs. The EAA operates a zero distribution policy with regard to surpluses generated. All surpluses are transferred to the cumulative fund for future operational needs. The EAA charges an annual licence fees on the estate agent.

The EAA regularly reviews the need to increase licence fees to ensure operational needs are fully covered.

## 15 金融工具

### a. 金融工具類別

		2015 港元 HK\$	2014 港元 HK\$
<b>金融資產：</b>	<b>Financial assets:</b>		
貸款及應收款項(包括現金及現金等價物)	Loans and receivables (including cash and cash equivalents)	215,804,280	203,560,078
<b>金融負債：</b>	<b>Financial liabilities:</b>		
攤銷成本	Amortised costs	8,756,984	8,437,349

### b. 金融風險管理目標及政策

監管局之主要金融工具包括應收賬款、定期存款、銀行結餘及應付賬款及應計項目。該等金融工具詳情於各附註披露。該等金融工具之相關風險包括市場風險(包括利率風險)、信貸風險及流動資金風險。如何減輕該等風險的政策載於下文。管理層管理及監控該等風險，以確保可及時及有效地實施適當措施。

### b. Financial risk management objectives and policies

The EAA's major financial instruments include debtors, time deposits, bank balances and creditors and accruals. Details of the financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (including interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure that appropriate measures are implemented in timely and effective manner.

# 財務報表

## Financial Statements

### 15 金融工具 (續)

#### 市場風險

##### 現金流量利率風險

監管局因計息金融資產利率變動的影響而面對現金流量利率風險。計息金融資產主要為銀行結餘，全屬短期性質。因此，未來任何利率變動將不會對監管局之業績造成重大影響。

#### 信貸風險

信貸風險指交易對手未能履行合約責任而引致監管局蒙受財務損失之風險。監管局會持續監控及審核因交易對手而面對之信貸風險。

為了盡量減低信貸風險，監管局於每個結算日就應收款項之可收回金額進行檢討，以確保對不可收回金額充分計算減值損失。就此而言，監管局認為其信貸風險已大幅降低。

定期存款及流動資金之信貸風險不大，原因是交易對手為具良好聲譽之銀行。

#### 流動資金風險

監管局管理層對流動資金風險負有最終管理責任，彼等已就監管局之短期、中期及長期資金及流動資金管理規定建立適當之流動資金風險管理框架。監管局管理層透過維持足夠儲備以及持續監察預測及實際現金流量，以管理流動資金風險。

### 15. FINANCIAL INSTRUMENTS (Continued)

#### Market risk

##### Cash flow interest rate risk

The EAA is exposed to cash flow interest rate risk through the impact of rate changes on interest bearing financial assets. Interest bearing financial assets are mainly balances with banks which are all short term in nature. Therefore, any future variation in interest rates will not have a significant impact on the results of the EAA.

#### Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the EAA. The EAA's exposure of its counterparties are continuously monitored, received and approved.

In order to minimise the credit risk, the EAA reviews the recoverable amount of the receivables at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the EAA considers that the EAA's credit risk is significantly reduced.

The credit risk on time deposits and liquid funds is limited because the counterparties are banks with good reputation.

#### Liquidity risk

Ultimate responsibility for liquidity risk management rests with the management of the EAA, which has built an appropriate liquidity risk management framework for the management of the EAA's short, medium and long-term funding and liquidity management requirements. The management of the EAA manages liquidity risk by maintaining adequate reserves and continuously monitors the forecast and actual cash flows.

## 15 金融工具 (續)

### 流動資金表

下表載列監管局非衍生金融負債之餘下合約到期日。該表乃根據監管局可被要求支付金融負債之最早日期編製，以反映金融負債之未貼現現金流量。

## 15. FINANCIAL INSTRUMENTS (Continued)

### Liquidity tables

The following tables detail the EAA's remaining contractual maturity for its non-derivative financial liabilities on the agreed repayment terms. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the EAA can be required to pay.

		加權平均 實際利率%	0至30天	31至60天	未貼現現金 流量總額	賬面值
		Weighted average effective interest rate	0-30 days	31-60 days	Total undiscounted cash flows	Carrying amount
		%	港元 HK\$	港元 HK\$	港元 HK\$	港元 HK\$
<b>2015年</b>	<b>2015</b>					
應付賬款及應計項目	Creditors and accruals	—	8,225,207	531,777	8,756,984	8,756,984
<b>2014年</b>	<b>2014</b>					
應付賬款及應計項目	Creditors and accruals	—	7,733,385	703,964	8,437,349	8,437,349

### c. 公平價值

金融資產及金融負債之公平價值，乃根據普遍採納之定價模式，按貼現現金流量分析釐定。

監管局認為，於財務報表按攤銷成本入賬的金融資產及金融負債之賬面值與其公平價值相若。

### c. Fair values

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The EAA considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their corresponding fair values.