

LIFE FRONT-LINE LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

黃偉健會計師事務所
W. K. WONG & CO.
Certified Public Accountants (Practising)

HONG KONG

**LIFE FRONT-LINE LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED MARCH 31, 2025**

The directors have pleasure in submitting their annual report together with the audited financial statements for the year ended March 31, 2025.

Principal activity

The Company is a non-profit making organization. Its principal activities are the carrying out of the objects as specified in the Memorandum of Company, inter alia and relevant objects.

The state of the Company's affairs and appropriations

The state of the Company's affairs as at March 31, 2025 and its results for the year then ended are set out in the financial statements on pages 4 to 7.

Directors

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

Ms. Lau Wai Yi	(Chairman)
Ms. Cheng Ming Wai Rity	
Ms. Yu Yuk Lan	
Mr. Chow Wai Man	(resigned on June 30, 2024)
Mr. Wan Kwok Wai	(resigned on June 30, 2024)

In accordance with Article 30 of the Company's Article of Association, all directors shall hold office for a term of two years until the annual general meeting following the next annual general meeting and shall retire from his office at the expiration of such term. A retiring director shall be eligible for re-election.

Management contracts

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

Business review

No business review is presented for the year ended March 31, 2025 as the Company has been able to claim an exemption under Section 388(3)(a) of the Companies Ordinance (Cap. 622) for the financial year.

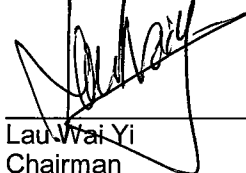
Permitted indemnity provisions

At no time during the financial year end up to the date of this Directors' Report, there was or is, any permitted indemnity provision being in force for the benefit of any of the directors of the Company.

Auditors

During the year, the auditors Messrs. Hung Chi Yuen, Andrew, Certified Public Accountant (Practising), resigned and Messrs. W. K. Wong & Co., Certified Public Accountants (Practising), were appointed as auditors of the Company. A resolution will be submitted to the annual general meeting to re-appoint Messrs. W. K. Wong & Co., Certified Public Accountants (Practising) as auditors of the Company.

On behalf of the Board



Lau Wai Yi
Chairman
Hong Kong
December 29, 2025

W. K. WONG & CO.
CERTIFIED PUBLIC ACCOUNTANTS (PRACTISING)

黃偉健會計師事務所

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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
LIFE FRONT-LINE LIMITED**

(Incorporated in Hong Kong and limited by guarantee)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Life Front-Line Limited ("the Company") set out on pages 4 to 7, which comprise the statement of financial position as at March 31, 2025, the income statement for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements of the Company are prepared, in all material respects, in accordance with the Hong Kong Small and Medium-sized Entity Financial Reporting Standard ("SME-FRS") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the Hong Kong Companies Ordinance.

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") and with reference to Practice Note 900 (Revised) "Audit of Financial Statements Prepared in Accordance with the SME-FRS" issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a materially misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

W. K. WONG & CO.
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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
LIFE FRONT-LINE LIMITED**

(Continued)

(Incorporated in Hong Kong and limited by guarantee)

Responsibilities of Directors and Those Charged with Governance for the Financial Statements

The directors are responsible for the preparation of financial statements in accordance with the SME-FRS issued by the HKICPA and the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

W. K. WONG & CO.
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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
LIFE FRONT-LINE LIMITED**

(Continued)

(Incorporated in Hong Kong and limited by guarantee)


Auditor's Responsibilities for the Audit of the Financial Statements (continued)

As part of audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Wong Wai Kin (practicing certificate number: P02395)


Certified Public Accountants (Practising)
Hong Kong, December 29, 2025

LIFE FRONT-LINE LIMITED
INCOME STATEMENT
FOR THE YEAR ENDED MARCH 31, 2025


	Note	<u>2025</u> HK\$	<u>2024</u> HK\$
DONATION INCOME	2	<u>350,050</u>	<u>308,100</u>
OTHER INCOME	3	<u>400,726</u>	<u>651,238</u>
		<u>750,776</u>	<u>959,338</u>
EXPENDITURE			
Auditors' remuneration		4,000	3,500
Administration		11,255	14,969
Bank charge and interests		251	-
Company secretarial fee		-	1,405
Food and beverage		17,636	12,246
Freelancer		474,815	381,380
Fuel		-	1,736
Insurance		37,476	36,877
License		2,680	2,680
Mandatory Provident Funds contributions		33,255	30,120
Office rental		13,000	12,000
Program expenses		239,432	252,691
Repairs and maintenance		93,590	38,951
Salaries and allowances		-	700
Stationery		162	17
Sundry expenses		-	458
Travelling		10,765	16,777
		<u>938,317</u>	<u>806,507</u>
NET SURPLUS / (DEFICIT) FOR THE YEAR	4	<u>(187,541)</u>	<u>152,831</u>

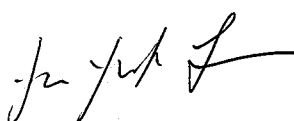
The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

LIFE FRONT-LINE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Notes	<u>2025</u> HK\$	<u>2024</u> HK\$
CURRENT ASSETS			
Accounts receivables		5,500	360
Prepayment		8,759	-
Cash and bank balances		621,670	833,407
		<u>635,929</u>	<u>833,767</u>
CURRENT LIABILITIES			
Accounts payable		233	9,625
Accruals		4,000	4,905
		<u>4,233</u>	<u>14,530</u>
NET CURRENT ASSETS		<u>631,696</u>	<u>819,237</u>
NET ASSETS		<u>631,696</u>	<u>819,237</u>
FUND			
Accumulated surplus	7	<u>631,696</u>	<u>819,237</u>
TOTAL FUND		<u>631,696</u>	<u>819,237</u>

Approved and authorized for issue by the Board of Directors on December 29, 2025.


 Lau Wai Yi
 Director


 Yu Yuk Lan
 Director

The accompanying Accounting Policies and Explanatory Notes form an integral part of, and should be read in conjunction with, these financial statements.

LIFE FRONT-LINE LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

Reporting entity

Life Front-Line Limited ("the Company") is incorporated in Hong Kong with liabilities limited by guarantee. The address of its registered office is located at Room 1905, Fortress Tower, 250 King's Road, North Point, Hong Kong.

The Company is a non-profit making organization. Its principal activities are the carrying out of the objects as specified in the Memorandum of Company, inter alia and relevant objects.

1. Basis of preparation and accounting policies

The Company qualifies for the reporting exemption as a small guarantee company under section 359(1)(a) of the Hong Kong Companies Ordinance (Cap. 622) and is therefore entitled to prepare and present its financial statements in accordance with the Small and Medium-sized Entity Financial Reporting Standard (SME-FRS) issued by the Hong Kong Institute of Certified Public Accountants.

These financial statements comply with the SME-FRS and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

The measurement base adopted is the historical cost convention.

The following are the specific accounting policies that are necessary for a proper understanding of the financial statements.

- (a) Revenue recognition
 - (i) Donations and sponsorship income is recognized when the donation is received.
 - (ii) Income from program fee is recognized on an appropriate basis over the relevant period in which the services are rendered.
 - (iii) Interest income is recognized on a time proportion basis taking into account the principal outstanding and the interest applicable.

2. Donation income

	<u>2025</u>	<u>2024</u>
	HK\$	HK\$
Donation and sponsorship	<u>350,050</u>	<u>308,100</u>

3. Other income

	<u>2025</u>	<u>2024</u>
	HK\$	HK\$
Program fee	392,308	641,370
Membership fee	1,800	2,000
Miscellaneous income	2,325	2,347
Interest income	<u>4,293</u>	<u>5,521</u>
	<u>400,726</u>	<u>651,238</u>

LIFE FRONT-LINE LIMITED
ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2025

4. Surplus / (Deficit) before taxation

Surplus / (Deficit) before taxation is arrived at after charging / (crediting) the followings:

	<u>2025</u>	<u>2024</u>
	HK\$	HK\$
Staff costs		
Freelancer	474,815	381,380
Mandatory provident fund contributions	33,255	30,120
Salaries and allowances	-	700
	<u>508,070</u>	<u>412,200</u>

5. Taxation

The Company has been granted tax exemption under Section 88 of the Inland Revenue Ordinance, no provision for profits tax has therefore been made in the financial statements.

6. Directors' remuneration

None of the directors received or will receive any fees or emoluments in respect of their service to the Company during the year.

7. Change in Accumulated Surplus

	<u>2025</u>	<u>2024</u>
	HK\$	HK\$
Balance brought forward	819,237	666,406
Surplus / (Deficit) for the year	<u>(187,541)</u>	<u>152,831</u>
Balance carried forward	<u>631,696</u>	<u>819,237</u>