

EARTH GOGO GO LIMITED

地球高高高有限公司

(LIMITED BY GUARANTEE)

REPORTING DOCUMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Certified true copy

For and on behalf of
THE TRANSCENDENT GROUP LIMITED
超卓集團有限公司

Leung

.....
Authorized Signature(s)

Company Secretary
30 April 2025

EARTH GOGO GO LIMITED
地球高高高有限公司
(LIMITED BY GUARANTEE)

REPORTING DOCUMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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(EXPRESSED IN HONG KONG DOLLARS)

EARTH GOGO GO LIMITED
地球高高高有限公司
(LIMITED BY GUARANTEE)

Directors' Report

The Directors present their report and the annual financial statements of the Company for the financial year ended 31 December 2023.

Directors

The names of persons who were the directors of the Company during the financial year are as follows:

Lun Wai Ying
Tsui Ka Lok Angus

Principal activities

The Company's principal activities are set out in note 1(b) to financial statements.

Permitted indemnity provision

At no time during the financial year were there any permitted indemnity provisions in force for the benefit of one or more directors of the Company.

At the time of approval of this report, there are no permitted indemnity provisions in force for the benefit of one or more directors of the Company.

Management contract

The Company did not enter into any contract, other than the contracts of service with the directors or any person engaged in the full-time employment of the Company, whereby any individual, firm or body corporate undertakes the management and administration of the whole, or any substantial part of any business of the Company.

Business review

The Company falls within reporting exemption for the financial year. Accordingly, the Company is exempted from preparing a business review.

EARTH GOGO GO LIMITED
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Directors' Report (continued)

Directors' interests

At no time during the financial year or at the end of the financial year was the Company a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

In the opinion of the Directors, no directors or shadow directors, if any, had material interests in other significant transactions, arrangements or contracts in relation to the Company's business entered into by the Company in the financial year or subsisted at any time in the financial year.

Equity-linked arrangements

During the financial year, the Company entered into no equity-linked agreement. At the end of the financial year, the Company subsisted of no equity-linked agreement.

Recommended dividends

The Company is incorporated as a company limited by guarantee and not having a share capital.

Approval of directors' report

This report was approved by the Directors on 29 April 2025.

On behalf of the Directors



Lun Wai Ying
Director
Hong Kong

詹喬鞍執業會計師
JIM YUI ON CERTIFIED PUBLIC ACCOUNTANT (PRACTISING)

香港新界荃灣海盛路 3 號 TML 廣場 27 樓 B2 室

Flat B2, 27/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong

Tel: (852)97505735

INDEPENDENT AUDITOR'S REPORT

To the members of
EARTH GOGO GO LIMITED
地球高高高有限公司
(Incorporated in Hong Kong as a company limited by guarantee and not having a share capital)

Opinion

I have audited the financial statements of EARTH GOGO GO LIMITED 地球高高高有限公司 ("the Company") set out on pages 5 to 13, which comprise the statement of financial position as at 31 December 2023, and the statement of income and accumulated fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standard for Private Entities ("HKFRS for PE") 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

I conducted my audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA.

My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 my auditor's report thereon.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

詹裔鞍執業會計師
JIM YUI ON CERTIFIED PUBLIC ACCOUNTANT (PRACTISING)

香港新界荃灣海盛路 3 號 TML 廣場 27 樓 B2 室

Flat B2, 27/F, TML Tower, 3 Hoi Shing Road, Tsuen Wan, N.T., Hong Kong

Tel: (852)97505735

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

**To the members of
EARTH GOGO GO LIMITED
地球高高高有限公司
(Incorporated in Hong Kong as a company limited by guarantee and not having a share capital)**

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

The Directors are responsible for the preparation of the financial statements in accordance with the HKFRS for PE 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.

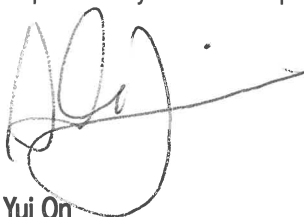
In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company 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

My 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 my opinion. This report is made solely to you, as a body, in accordance with section 405 of the Hong Kong Companies Ordinance, and for no other purpose. I do not assume responsibility towards or accept liability to any other person for the contents of this report.

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.

A further description of my responsibilities for the audit of the financial statements is located at HKICPA's website at http://www.hkicpa.org.hk/file/media/section6_standards/standards/Audit-n-assurance/auditre/fs_pf.pdf. This description forms part of my auditor's report.



Jim Yui On
Certified Public Accountants
Practising Certificate number: P07224

Hong Kong

29 April 2025

EARTH GOGO GO LIMITED
地球高高高有限公司
(LIMITED BY GUARANTEE)

STATEMENT OF INCOME AND ACCUMULATED FUND
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>NOTE</u>	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Income			
Turnover	5	843,466.50	315,451.50
Other revenue	5	2,150.66	280.64
Less: Expenditures (Appendix 1)		<u>(761,177.96)</u>	<u>(172,754.75)</u>
Surplus for the year	6	84,439.20	142,977.39
Accumulated fund at start of year		<u>213,799.57</u>	<u>70,822.18</u>
Accumulated fund at end of year		<u><u>298,238.77</u></u>	<u><u>213,799.57</u></u>

The notes on pages 9 to 13 form part of these financial statements.

EARTH GOGO GO LIMITED
地球高高高有限公司
(LIMITED BY GUARANTEE)

STATEMENT OF INCOME AND ACCUMULATED FUND (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Appendix 1		
Expenditures		
Accounting and secretarial fee	15,859.00	14,100.00
Auditor's remuneration	3,000.00	3,000.00
Bank charges and interest	2.82	2.25
Boat hiring fee	66,300.00	23,060.00
Coach fee	341,725.14	101,085.00
Insurance	3,003.00	1,501.50
Messing	31,539.00	1,387.00
Office rent	117,000.00	-
Postage and courier	940.00	-
Salaries and wages	18,000.00	-
Site rent	137,840.00	486.00
Transportation	15,000.00	16,500.00
Tools expense	10,969.00	11,633.00
	<u>761,177.96</u>	<u>172,754.75</u>

The notes on pages 9 to 13 form part of these financial statements.

EARTH GOGO GO LIMITED
地球高高高有限公司
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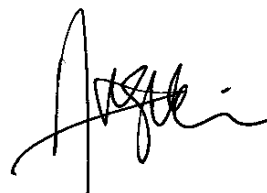
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	NOTE	2023 HK\$	2022 HK\$
Current assets			
Rental deposit	11	29,000.00	-
Cash and cash equivalents	9	286,238.77	314,762.72
		315,238.77	314,762.72
Current liabilities			
Accrued expenses	11	17,000.00	3,000.00
Amount due to a director	10, 11	-	97,963.15
		17,000.00	100,963.15
NET ASSETS		298,238.77	213,799.57
Members' equity			
Accumulated fund		213,799.57	70,822.18
Surplus for the year		84,439.20	142,977.39
		298,238.77	213,799.57

The financial statements on pages 5 to 13 were approved and authorised for issue by the Directors on 29 April 2025 signed on its behalf by:



Lun Wai Ying, Director



Tsui Ka Lok Angus, Director

The notes on pages 9 to 13 form part of these financial statements.

EARTH GOGO GO LIMITED
地球高高高有限公司
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Cash flows from operating activities		
Surplus for the year	84,439.20	142,977.39
Adjustment for:		
- Bank interest income	(2,150.66)	(280.64)
Operating surplus before working capital changes	<u>82,288.54</u>	<u>142,696.75</u>
Increase in rental deposit	(29,000.00)	-
Increase/ (Decrease) in accrued expenses	14,000.00	(55,450.00)
Decrease in amount due to a director	(97,963.15)	-
Cash (used in)/ generated from operations	<u>(30,674.61)</u>	<u>87,246.75</u>
Bank interest received	<u>2,150.66</u>	<u>280.64</u>
Net cash (used in)/ generated from operating activities	(28,523.95)	87,527.39
Cash flows from investing activities		
Net cash used in investing activities	-	-
Cash flows from financing activities		
Net cash used in financing activities	-	-
Net (decrease)/ increase in cash and cash equivalents	<u>(28,523.95)</u>	<u>87,527.39</u>
Cash and cash equivalents at start of the year	<u>314,762.72</u>	<u>227,235.33</u>
Cash and cash equivalents at end of the year (note 9)	<u><u>286,238.77</u></u>	<u><u>314,762.72</u></u>

The notes on pages 9 to 13 form part of these financial statements.

EARTH GOGO GO LIMITED
地球高高高有限公司
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. **General**

(a) Definition

In these reporting documents, the following terms shall have the following meanings:

The Company	EARTH GOGO GO LIMITED 地球高高高有限公司
The Directors	all of the directors of the Company
Hong Kong Companies Ordinance	Hong Kong Companies Ordinance (Cap. 622), including all amendments made under the Companies (Amendment) (No. 2) Ordinance 2018
HKICPA	Hong Kong Institute of Certified Public Accountants
HKFRS for PE	Hong Kong Financial Reporting Standard for Private Entities (Revised) issued by HKICPA
HKFRS	Hong Kong Financial Reporting Standard issued by HKICPA
Cash equivalents	short-term, highly liquid investments those are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value
Fair value	Amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction
Related company	a company in which one or more related parties have beneficial interests thereon or are in a position to exercise significant influence

(b) Corporate information

The Company is a company incorporated in Hong Kong under Hong Kong Companies Ordinance as a company limited by guarantee. At the date of issue of these financial statements, the registered office of the Company is located at Unit 70, 8/F, International Industrial Building, No. 175 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong. The principal activities of the Company were engaged in promotion the awareness of ecological protection and responsibility to children, youth and the community around the world through natural environmental education during the year. Under the provision of the Company's Articles of Association, every member shall in the event of the Company being wound up, contribute such amount as may be required to meet the liabilities of the Company, but not exceeding the sum of HK\$100.

(c) Presentation currency

Unless stated otherwise, all currency figures in these financial statements are presented in Hong Kong Dollars (HK\$).

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Basis of preparation

(a) Statement of compliance

These financial statements comply with all applicable sections of HKFRS for PE and have been prepared under the accrual basis of accounting and on the basis that the Company is a going concern.

(b) Reporting exemption

The Company falls within reporting exemption for the reporting period under section 359(1) of the Hong Kong Companies Ordinance. Nevertheless, the Directors resolved not to take advantage of the reporting exemption and these financial statements comply with HKFRS for PE. The Directors have acknowledged that, to achieve fair presentation of the financial statements, it may be necessary for management to provide disclosures beyond those specifically required by HKFRS for PE.

(c) Basis of measurement

The measurement bases used in preparing these financial statements are set out in note 3 to financial statements.

3. Summary of significant accounting policies

These financial statements present financial information of the Company. The followings are the specific accounting policies that are necessary for a proper understanding of the financial statements.

(a) Financial instruments

Financial assets and financial liabilities are recognised on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are recognised initially at fair value, which is normally the transaction price. At the end of each reporting period the fair value is remeasured. The gain or loss on remeasurement to fair value is recognised immediately in profit or loss.

Financial assets are derecognised when the rights to receive cash flows from the assets expire or, the financial assets are transferred and the Company has transferred substantially all the risks and rewards of ownership of the financial assets. On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received is recognised in profit or loss.

For financial liabilities, they are removed from the Company's statement of financial position when the obligation specified in the relevant contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration received or receivable is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Summary of significant accounting policies (continued)

(b) Components of cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are also included as a component of cash and cash equivalents for the statement of cash flows.

(c) Impairment of non-financial assets

At each reporting date, property, plant and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If an estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

(d) Revenue recognition

Revenue consists of turnover and other revenue but excludes the reversal of impairment. Turnover comprises revenue generated from the principal activities of the Company. Other revenue includes exchange gain (net of exchange loss), gain on disposal of capital assets and reversal of provisions.

Revenue is recognised as income when it is probable that the economic benefits associated with transaction will flow to the Company and when the amount of revenue as well as costs incurred for the transaction can be measured reliably. Revenue is measured at fair value of the consideration received or receivable and is shown net of discounts, rebates, returns and sales-related taxes on the following bases.

Activity income is recognised after service is rendered.

Interest income is recognised using the effective interest method on a time proportion basis taking into account the principal outstanding and the interest applicable.

EARTH GOGO GO LIMITED
地球高高高有限公司
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Taxation

No provision has been made for Hong Kong profits tax as the Company is exempted under Section 88 of Inland Revenue Ordinance.

5. Revenue

	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Included in turnover		
Activity income	843,466.50	315,451.50
Included in other revenue		
Bank interest received	<u>2,150.66</u>	<u>280.64</u>
Total	<u>845,617.16</u>	<u>315,732.14</u>

6. Surplus for the year

This is arrived at after charging:

	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Key management personnel's remuneration	<u>-</u>	<u>-</u>

7. Auditor's remuneration

Auditor's remuneration and expenses for the period disclosed pursuant to Part 2 of Schedule 4 of the Hong Kong Companies Ordinance are as follows:

	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Auditor's remuneration	3,000.00	3,000.00
Auditor's expenses	<u>-</u>	<u>-</u>
	<u>3,000.00</u>	<u>3,000.00</u>

EARTH GOGO GO LIMITED
地球高高高有限公司
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Directors' remuneration

The Directors received no remuneration for their services to the Company during the year (2022: same).

9. Cash and cash equivalents

	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Cash at banks and in hand	<u>286,238.77</u>	<u>314,762.72</u>

10. Amount due to a director

The amount due to a director was unsecured, interest-free and had no fixed terms of repayment.

11. Financial instruments

	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Financial assets at amortised cost		
- Rental deposit	29,000.00	-
Less: Financial liabilities at amortised cost		
- Accrued expenses	(17,000.00)	(3,000.00)
- Amount due to a director	-	(97,963.15)
	<u>12,000.00</u>	<u>(100,963.15)</u>

12. Commitment under an operating lease

The Company had the following total future minimum lease payments payable under non-cancellable operating lease:

	<u>2023</u> <u>HK\$</u>	<u>2022</u> <u>HK\$</u>
Not later than one year	39,000.00	-
Later than one year	-	-
	<u>39,000.00</u>	<u>-</u>
