90’s Century

ANNUAL REPORT
2010-2011

Notre Dame College
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Executive Summary

**Company name:** 90’s Century  
**Establishment date:** 9, Oct, 2010  
**Number of staff:** 26  
**Number of shares issued:** 100  
**Value per share:** HKD $50  
**Company email:** JA2010.ndc@gmail.com

**Link school:** Notre Dame College  
**Address:** 51 Shing Tak Street, Ma Tau Wei, Kowloon, Hong Kong

**Company vision and mission:**  
90’s century’s strategy is to arouse the public awareness of environmental protection as well as animals’ protection. We firstly focus on educating teenagers of 90’s to build up their mindset from their young stage and extend it further afterward.

**Summary of financial results:**  
90’s century reported pre-tax profit of HKDS 1081. To show our support to Animal Asia Foundation, a 4.63% of profit has been donated to Animal Asia Foundation. Profit attributable to shareholders of 90's century transferred to retained earnings was HKDS1031($1081- $50), a 20.62% on average total shareholders' equity.

**Summary statement of company performance:**  
Our overall company performance was good. In terms of our effort, we acted as an entrepreneur who aimed at profit maximization since we had a satisfactory turnover after the trade fair. We also bare our social responsibility as parts of our profit were donated to the charity to help the endangered animals. On the other hand, our staff performances were appreciated. All the staffs, including directors and their sub-ordinates, were helpful and made their sustained effort in different departments in spite of any adversity. For instance, one week before the trade fair, our classmates needed to take the exam, along with the preparation for the trade fair. Despite the heavy workload, we decided to divide ourselves into different groups according to the subject we had taken so that some could spare the time prepare for the booth while some could struggle for the exam. The success of our trade fair proved our collaboration and well-done division of labor.

However, barriers sometimes came up when there were different opinions and suggestion and that’s why it was imperative to strike a balance between compromising ideas and progress-making. To our delight, all of us reached a consensus after every voting. Everyone could be given a chance to express their ideas thoroughly in front of the class, for example, the suggestion of our products. Others could give comment and finalize their decision fairly without monopoly. This is definitely what we have benefited from this program.

On the trade-fair day, although we came across downturn with occasional frustration on sales results, our morale had boost up again shortly by our teammates, teachers, advisors and even the generous customers,
and kept consistently due to our mutual support. We tried hard to introduce the significance of our products in detail with kindness to our customers. We kept on selling our products with our best team spirit. And lastly, we succeed.

**Product/service:**

- **Our product, recycle bags**
- **Our service**

**Company Structure**

- **CEO** (Michael Wong)
- **Finance Director** (Tancy Au)
- **Human Resource Director** (Emily Lea)
- **IT Director** (Jordan To)
- **Company Secretary** (Stella Ting)
- **Facebook/Website Manager** (Ava Pang)
- **Copy Editor** (Lau Weng)

**Sales & Marketing Director** (Gerry Chan/Evelyn Lam)

- **Sales Manager** (Victor Wong)
- **Production Manager Team 1** (Crystal Yau)
- **Production Manager Team 2** (Mandy Lau)
- **Safety/Quality Manager** (Bethy Yeung)
- **Account Payable Manager** (Sophia Chu)
- **Account Receivable Manager** (Pocki Kung)
- **HR Manager** (Ada Lam)

**Marketing & Advertising Manager** (Carla Lam)

- **Marketing Officers** (1. Ricky Lo 2. Alice Wong)
- **Production Officers** (1. Chan Pong Lai 2. Cho Lai Shan)
- **Quality Officer** (Herold Chan)
- **Secretary** (Cathy Leung)
- **Secretary** (Ada Pui Lun)
- **Copy & CIL Manager** (Andy Chan)

**Market Research Manager** (Martin Lo)

**Link teacher:** Mr. Tong Ka Ming

**Business Advisors:** Alvin Kwok, Alice To
Letter to shareholders

Dear shareholders,

On behalf of the colleagues of 90’s Century, a JA company, I have pleasure to present to you the annual report and the experiences that I gained from running a business. 90’s Century, based on a slogan ‘Nature-Life-World’, purposes to raise the public awareness towards the endangered bear and move ahead the community to protect their environment.

The most enjoyable moment is that I have spent many times with my colleagues to solve the problems that we have met. We faced many problems, such as tight schedule, many different opinions and can’t find an agreement, and sometimes my colleagues had low morale, however, we performed division of labor, analyzed the advantages and disadvantages of the opinions, and I always encouraged them, all the problems have been solved finally. I found fulfillment in it is good for me and that is why I can keep my passion on leading my team.

Before running a business, I just simply know what a company is, I don’t know what are the duties of CEO and different managers. But after that, I know them clearer and I have the chance to be a CEO, try to do what a CEO usually does. For example, CEO should hold meetings, make decisions and communicate with other firms. It is a good chance for me to practice what I have learnt in lessons, it is better for me to learn this kind of knowledge in words.

Before becoming the CEO of the company, I am not demanding, I will finish my works, but I have never tried to do them better. To be a CEO, I found that it is impossible for me to keep this attitude. I must set goals for myself and share them with my colleagues, lead my team to perform their best by encouraging them, so that they will do everything with confident and have a good result. Moreover, I can be friendly to my colleagues but I must be strict on the assigned deadline, when they can’t meet their assigned deadline, I must tell them they are wrong and do better next time, otherwise, it adversely affects the productivity. However, I must comfort them when they are stressful in order to keep the team morale high.

When I am running a business, I have learnt the importance of time management. With limited time, I must keep the progress of whole company on, otherwise, we may not finish our product before trade fair. Not just the JA program, I must also manage my time well when I am a student. I can now manage to do multiple tasks in parallel and can keep the good deliverable in every task. Last but not least, I would like to take this golden opportunity to thank all of my colleagues for their immeasurable supports and take their responsibilities to finish their assigned tasks. Also, we would like to thank our link teacher and business advisors, they gave us useful opinion throughout the operation. Moreover, we sincerely thank you the full support from you, both tangible and intangible, of which making us to keep our momentum and striving for the excellence. Without your support, we would not have run the business successfully.

Yours sincerely,

Michael Wong,
CEO of 90’s Century
Directors’ Report

Production Department

Production Director: Lara Law

Our company 90’s Century decided selling eco-friendly bag, which is respond to our purpose: to make people pay attention to their ecological environment. We plan to design the bag and look for manufacturer outside to produce our products. The idea is about some compelling scene, there are two bears standing in front of a hunting gun, means that we should protect animals and stop hunting. The background is two human who cried behind the tree. Both human and animals are suffering if we don’t care enough about our environment. On the top left-hand corner is our slogan: Nature-Life-World. I think this design could raise everyone’s awareness of environment protection.

We designed our own logo of the bag firstly, and then printed by the manufacturer. We had considered different themes, such as interpersonal communication. After the discussions, I finally designed to use burning trees, crying human and wildlife in hot water to represent the attention to environmental protection. Through this, I learnt communication plays an important role in comment sharing. Each company member had their own idea of the product, but if they just focus on theirs and ignored the others, there would have no conclusion in the end. After it, we searched the manufacturer on the internet and discuss for the details. Although there were some unexpected accidents, we still caught up the trade fair. Through this, I learnt negotiation skills when I bargain the price and discuss with the manufacturer.

Overall the project, I realize how much pressure and responsibility the director bear on their shoulder. Their own decision will affect the whole company. As the team leader, the director has a duty to shepherd his team members to tackle problems, even having setbacks. Luckily, I have good and responsible team members. They never give up, try their best to finish the work, and give me motive power to finish the project. Without the team, we must not achieve our target easily.

Sales and Marketing Department

Sales and Marketing Director: Oliver Chan & Evelyn Lam

Our department is responsible for developing a marketing plan, setting sales goals and accurate sales projection and recommending sales incentives. At the same time, we conduct sales training and maintain sales records.

In early October, we had planned to test the preference of the customers from our target such as office ladies, teachers, students, family members, relatives and friends with our new environment bags by Market Research Manager. First, we had no ideas on how to obtain customers' feedback but surprisingly, a questionnaire had been set up in a moment. So, we decided to use the form of questionnaire to conduct a
survey. Before we came up to Sports Day, we had made several changes on the questionnaires so as to improve the effectiveness of the result. We had learnt different techniques on preparing the questionnaire like how to raise a good question which its result could help the design of the product. During the process, our team spirit started to develop, we shared our opinions and made improvements together. On Sports Day, the surveys conducting day, teachers and students had been asked to fill in our forms. To the end, there were totally 200 pieces of papers received. With the result of the questionnaires, we help to merge the information we got into the theme of our product.

With the help of our school, we are granted a chance of holding a pre-sale during the school open day. It was a great opportunity for us to see the reaction of the customers over our product. We successfully sold 20 bags, and our members gained experience in being the salesperson. As most of our members had no experience in selling products, the pre-sale definitely provided us a fundamental base of selling techniques. We received different feedbacks from our customers, then we made further improvements in our sales techniques. For example, members of our company should have a smiling face, be nice to our customers, and be patient to share the theme of our product.

After the pre-sale, we shared the selling experiences and made further improvement in our sales technique. We are also responsible for decorating the booth. We discussed the design of the banner and the theme of the booth during the company meeting and many ornaments are bought. We practiced division of labor, work are divided and shared among different department so as to enhance efficiency.

On the day of trade fair, we found that our target customers were mainly students and we were shocked as we expected the target will be diversified. Fortunately, our marketing team did their jobs with great enthusiasm and passion. We did make great improvement on our sales techniques after gaining experiences on the pre-sale. Our way of selling the bags were totally different from that of pre-sale, we tried to impress customers with our company vision and the theme of our design instead of just highlighting the theme of the business program. Customers were attracted by our design, which our design brought the message of protecting the extinct animals. They supported our theme, and would like to buy more than 1 bag for their friends or family. Also, as our profit from the sales will donated to charity, we gained great support from the customers. In order to have a better sales performance, we discussed with our CEO and we decided to set different price level at different period of time. At last, our sales were good.

As a marketing director, I treasured this unique opportunity to establish a student company and the experience of acting as a sales and marketing director. All of our members overcame different obstacles together and were endeavoring to finish our own specific tasks, we could found our direction to reach the goal. For example, we had no idea about the customers' preference at the very beginning, then with the help of business directors, we learnt how to develop a good questionnaire to test customers' preference. We have also learnt a lot of business-related knowledge, skills in developing marketing strategies and marketing psychology. Moreover, we have also learnt and gained immeasurable skills and experience, especially the invaluable human relationship skills. I noticed that it is really important as a sales and marketing team of the company, such as some customers would like to ask a few questions which is quite
difficult to answer, so our team members need to be smart enough to give fast response to the customer, which could enhance our human relationship skills.

All in all, this program has brought us enjoyable and remarkable memories. The experiences we have gained will be useful for our whole life, such as communication skills, we learnt how to communicate with different customers and how to deal with their varies reactions. We learnt how to co-operate with each members, as team spirit is important. And the most important is that, I found I have great interest in engaging in business.

**Finance Department**

**Financial Director: Tracy Au**

We, the Financial Department, is responsible for managing bank records, overseeing financial responsibility and keeping records like product pricing, financial plan and financial records. While running our business, we have encountered several problems. They can be solved only by the help and advice from the business advisors, Alvin and Alice, and our teacher, Mr Tong. First of all, we had difficulties in raising fund for operation. After several meetings and discussions, we had decided to issue 100 shares and set each share $50. We agreed that it is the most appropriate amount after analyzing the pros and cons of different values. If the value of each share was lower, for examples $20, we have to then issue 250 shares, which is a very large number and we concerned that it would be difficult to find that number shareholders. If the value of each share was set higher, for example $100, we were afraid that the large amount would make our shares difficult to sell. Therefore, we came to the final decision of issuing 100 shares with $50 each and successfully raised $5000 as our capital.

The second problem was the setting of selling price. We had discussed it on our meeting for many times as we are not sure which price is most acceptable by the customers. We immediately cooperated with the Sales and Marketing Department to carry out market research gathering the opinion towards the price of our products. We also decided to hold pre-sale collecting further information. We had a break-even analysis by calculating the sales target of each selling prices we set and found out that the cost can be covered if we sell 200 bags at $20 each. After further in-depth discussion, we determined the price of our goods successfully.

The third problem was how to distribute the company's assets and profit efficiently. Before the operation started, we worked out a budget plan and allocated the money properly in order to control the budget and prevent overspending. We minimized our spending as to make the profit as much as possible. Besides, we had to keep records of all our expenses in order to keep track of money used. After the JA sale, we had to decide how much we should set off for charitable contribution to Animals Asia, and how much for employees' bonuses.

Moreover, our group members are not specialized in accounting, therefore, we came up with the biggest challenge that we have met at the beginning --- calculating the trading and profit and loss account and the
balance sheet. Hence, we asked for help from accounting teachers and classmates, we also searched the information on the Internet. At the end, we finished our work punctually and accurately.

We have learnt a good deal of the JA Programme. We all enjoyed this programme very much. We learnt how to work out the above problems by ourselves. It builds up our independent skills and analytical skills. The JA volunteers are very nice. They gave us a lot of ideas. Besides, we learnt that cooperation is really important among group works. Since our group members all have different strengths and weaknesses, different assignments were given to different members. As a team, we complemented each other's shortcomings and finished our work with hearts. We have a memorable experience after this JA Programme.

**Human Resources Department**

**Human Resource Director: Emily Lo**

The human resource department in this company took the duty of keeping all the documents of the company, recording the attendance of the members, preparing the meeting minutes. Despite these managerial duties, we had solved the conflicts from different opinions and released members’ pressure between different departments. For instance, we asked all the members if they the difficulties among the tasks. We had redistributed the workload after the second discussion. We had organized some schemes such as penalty to raise all members’ responsibility and it built up staff morale in order to improve the efficiency of our meetings. If members who were late or absent without any apologize, he need to impose a fine.

Moreover, we needed to coordinate the staff’s roster before Trade Fair Day according to their availability. Due to your good planning of roster and well-communicated with the staff, every staff attended punctually during the trade fair, some of them even worked for the whole day which allowed the arrangement to be more flexible.

In addition, the coordination of work was not easy too either. We had to summarize the key points and action items throughout many discussions in the meeting and keep the documents as our latest record. Better filing skill is required in order to organize these things well.

Honestly, it was rather hard to build up the team spirit of the company at the very beginning. With the help of our teacher and the business advisors, our staff morale was finally built up gradually. We hope to take this opportunity to thank all the shareholders.

**IT. Department**

**I.T. Director: Leslie Tsoi**

Our I.T. department is responsible for formulating I.T. strategy and providing technical support for
our company. We made efforts into designing the company logo, developing a storage platform and developing websites.

With the aid of the software Adobe Illustrator, the company logo was designed. The logo illustrates the name of our corporate and the features of the 90’s generation which we are in. It was portrayed as bag-like so as to allow customers visualizing our company nature and products.

Additionally, we built up a storage platform, a Gmail account, for the saving of important documents. Setting up a company, there are too many documents to handle, like the latest financial data, contact address of our members, the work list of all the departments, etc. Through opening a storage platform, members could make backups of their important files as well as checking the work process of each department.

The Facebook was an effective media we have adopted for our company members to communicate both internally and externally. Internally, we built a discussion board which was used for interior discussion. We solved problems by sharing various solutions and views. Thus, it made us closely connected and improved our team spirit. Externally, the fan page was created so as to commercialize our product in the market. It as well functioned as a media to serve as a marketing tool. We kept posting updated product information for staffs and customers to look over, so that we could receive feedback from them.

Together with these achievements, members under the I.T. department have strengthened our sensitivity in comparing strategies with other competitors. We modified ours swiftly and facilitated our website and logo. It was not easy; but with the encouragement and dedications among each member, we finally overcame obstacles.

**CSR report**

There are three CSR activities our company has engaged in. First, our product aim to raise the eco-awareness to customers. Second, reduce using band new material in decoration on trade fair. Third, our company decided to donate 4.63% of our profit to the Animals Asia Foundation.

The product of our company is an environmental bag. Encourage using environmental bag instead of plastic bag. There are two bears and a gun on our bags. We want to tell people save the world and to be friendly to the Earth through the massage of stop massage.

On trade fair, our company reuses material to decorate our booth. Our booth design requires CD disk for decoration. We prevent use the material once and throw them. So we collect useless CD disk from classmates because it can reduce waste and achieve the theme of our product.

Animals Asia is an Asian-focused registered charity. The charity founded by Jill Robinson in 1998. Headquarter in Hong Kong and offices in Australia, China, Germany, Italy, The UK and The USA, also
Moon Bear Rescue Centers in China and Vietnam. They aim at protecting animals in Asia, three major issues they focus on:

- Ending bear farming and the trade in bear bile
- Ending the consumption of dog and cats
- Action against cruelty

We chose Animals Asia to be our donation because this aligns with our theme of our products. One of their campaigns is “End Bear Farming”. The campaign achieves rescuing the moon bear in China. They stop farms in mainland extracting bile for use in traditional medicine and closed them. The bears rescued were sent to Moon Bear Rescue Centers as a conservation area. Up to now, 277 bears rescued and closed 43 farms. So we hope our donation can support their campaigns to rescue more bears.

### Financial Review

**90th Century, a JA Company**

**Trading and Profit and Loss Account for the year ended 11th Feb 2011**

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<td>Net Profit</td>
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**Balance Sheet as at 11th Feb, 2011**

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