

DRANSFIELD HOLDINGS IS ACCUSED OF NOT PAYING BILLS

It may be an oversight on the part of publicly listed Dransfield Holdings Ltd, but, nevertheless, Equity Financial Press Ltd, a public relations-cum-advertising company, makes no never mind – and it has just upped and sued the company (in the parlance of the Yanks).

Equity Financial Press is claiming that Dransfield owes it money, going back to April 2000, and, as at today's date, it is owed \$HK283,638 by the trading company, known on the Main Board of The Stock Exchange of Hongkong Ltd as Code Number 632.

Equity Financial Press is alleging that it is not just the case of one bill, going astray, but 9 separate invoices that have remained unpaid since April 13, 2000.

The PR/advertising company has issued legal proceedings against Dransfield Holdings at its Principal Place of business in the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

It, also, has left copies of its claims against the Company at the doorsteps of Dransfield's Chairman and Deputy Chairman: Sir Kenneth Fung Ping Fan and Mr Horace Yao Yee Cheong, respectively.

Equity Financial Press alleges that it made various Press Announcements, placed various advertisements, typeset copy, prepared circulars and minutes of reports of Dransfield 'on divers occasions', all at the request of the Dransfield.

But it alleges that it has not been compensated for its hard work.

On May 28, 2001, it is alleged that Equity Financial Press wrote to Dransfield, requesting payment in the amount of \$HK283,638.

But, thus far, no joy.

According to the Annual Report of Dransfield for the Financial Year, ended March 31, 2000, the Company reported a Net Profit Attributable to Shareholders of about \$HK2.11 million.

For the 4 preceding Financial Years, the Company enjoyed an aggregate loss of about ... [CLICK TO ORDER FULL ARTICLE](#)

While TARGET makes every attempt to ensure accuracy of all data published, TARGET cannot be held responsible for any errors and/or omissions.

If readers feel that they would like to voice their opinions about that which they have read in TARGET, please feel free to e-mail your views to editor@targetnewspapers.com or targnews@hkstar.com. TARGET does not guarantee to publish readers' views, but reserves the right so to do subject to the laws of libel.

