

**MR JULEUS LEE, CERTIFIED PUBLIC ACCOUNTANT:
HAS ANYBODY GOT AN ABACUS, HANDY ?**

Poor old Mr [Juleus Lee](#): He just can't get his sums correct, these days.

Mr Juleus Lee, **TARGET** Subscribers will recall, is the would-be financial hotshot of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), who, in 2002, got himself into a little financial hot water in spite of raking in a bundle, amounting to more than \$HK2 million, from his assistance in the then new flotation of Hua Han Bio-Pharmaceutical Holdings Ltd (Code: 587, Main Board, The Stock Exchange of Hongkong Ltd).

When Roman Financial Press Ltd sued this financial wizard's company, Bright and Shine Corporate Finance Ltd, for about \$HK830,621 in respect of alleged work done, pursuant to a purported contract, dated August 8, 2001, and when The Commissioner of Inland Revenue of Hongkong sued Bright and Shine for \$HK466,415 in respect of alleged back taxes, some people started to sit up and take note of the situation.

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Those events took place in November 2002, and, since that time, Mr Juleus Lee appeared, on the surface, to have gone underground in the HKSAR.

But it was only an appearance, clearly, because, quietly, Mr Juleus Lee was working on a life-saving plan for himself and his firm(s).

Just recently, **TARGET** discovered that this gentleman was desirous, at the time that he was working with the senior management of Hua Han Bio-Pharmaceutical Holdings Ltd, of floating off his holding company on The Stock Exchange of Hongkong Ltd, a company with the likely name of Millennium Corporate Finance Group Ltd.

However, once again, poor old Mr Juleus Lee could not get his sums correct because the accountancy firm of Deloitte Touche Tohmatsu, domiciled in the HKSAR, has, allegedly, never been paid for its work in respect of Millennium Corporate Finance Group Ltd.

Deloitte Touche Tohmatsu has, it seems, been asking for its money for some time, but, to date, no money has been forthcoming from Bright and Shine.

According to the allegations of Deloitte Touche Tohmatsu, contained in District Court Action Number 913, in which Bright and Shine Corporate Finance Ltd is the lone Defendant, this accountancy firm is owed \$HK192,151 *'in connection with the proposed flotation exercise for the audit of the consolidated financial statements of the Defendant's holding company by the name of Millennium Corporate Finance Group Limited for (i) the three months ended 30th September 2001 and (ii) the three months ended 31st December 2001 rendered by the Plaintiff to and for the Defendant at the request of the Defendant pursuant to an Engagement (Mandate) Letter entered into between the Plaintiff and the Defendant dated 4th September 2001.'* (Paragraph 2 of the Statement of Claim, attached to Writ of Summons Number 913)

An amount of money in the region of \$HK192,000 is hardly a king's ransom, but if one does not have that sum of money and if one finds it difficult to raise that amount of money in order to settle a bill, it might just as well be a king's ransom.

On November 1, 2004, Deloitte Touche Tohmatsu ... [CLICK TO ORDER FULL ARTICLE](#)

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