

862125 | K

**GLOBAL IBS SDN. BHD.**  
(Incorporated in Malaysia)

***REPORTS AND FINANCIAL STATEMENTS***  
***DECEMBER 31, 2015***

**MESSRS W.K. LEE & CO. (AF 1147)**  
**CHARTERED ACCOUNTANTS**

**GLOBAL IBS SDN. BHD.**  
**(Incorporated in Malaysia)**

***REPORTS AND FINANCIAL STATEMENTS***  
***DECEMBER 31, 2015***

<b>CONTENTS</b>	<b>PAGE NO.</b>
DIRECTORS' REPORT	1 - 3
STATEMENT BY DIRECTORS / STATUTORY DECLARATION	4
INDEPENDENT AUDITORS' REPORT	5 - 6
BALANCE SHEET	7
STATEMENT OF CHANGES IN EQUITY / INCOME STATEMENT	8
CASH FLOW STATEMENT	9
NOTES TO THE FINANCIAL STATEMENTS	10 - 15

**GLOBAL IBS SDN. BHD.**  
(Incorporated in Malaysia)

***DIRECTORS' REPORT FOR THE YEAR ENDED  
DECEMBER 31, 2015***

The directors have pleasure in submitting their report together with the audited financial statements of the Company for the year ended December 31, 2015.

**PRINCIPAL ACTIVITY**

The Company is principally engaged as commission agents. There has been no significant change in the nature of this activity during the year.

**RESULTS**

RM

The result of operations during the year is as follows:  
Net profit for the year

179,941

**ISSUE OF SHARES**

During the financial year, no shares were issued by the Company.

**DIVIDENDS**

The directors do not recommend that a dividend be paid for the year.

**RESERVES AND PROVISIONS**

There were no material transfers to or from reserves or provisions during the financial year, except as disclosed in the financial statements.

**DIRECTORS**

The directors since the last report are as follows:

Ng Wei Siong (Resigned on 23.07.2015)

Nyo Eng Yeo

Lee Quee Chiow (f) (Appointed on 23.07.2015 and resigned on 30.11.2015)

Choo Koon Lip (Appointed on 30.11.2015)

In accordance with the Articles of Association, Nyo Eng Yeo and Choo Koon Lip retire from the board at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

## DIRECTORS' INTERESTS IN SHARES

According to the register of directors' shareholdings, the interests of directors in the shares of the Company and the related companies for directors in office at the end of the financial year were as follows:

	Number of ordinary shares of RM 1 each			
	As at 01-01-2015	Bought	Sold	As at 31-12-2015
Nyo Eng Yeo	150,000	-	150,000	-

## DIRECTORS' BENEFITS

Since the end of the previous financial year, no director of the Company has received or become entitled to receive any benefit (other than as disclosed in the financial statements) by reason of a contract made by the Company or a related corporation with the director or his nominees or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Neither during nor at the end of the financial year, was the Company a party to any arrangement whose object is 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.

## STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

- (a) Before the income statement and balance sheet of the Company were made out, the directors have taken reasonable steps:
- (i) to ascertain that proper action has been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and have satisfied themselves that no known bad debts have been written off and adequate allowance had been made for doubtful debts; and
  - (ii) to ensure that any current assets which were unlikely to realise their value as shown in the financial statements in the ordinary course of business have been written down to an amount which they might be expected so to realise.
- (b) As at the date of this report, the directors are not aware of any circumstances:
- (i) which would render the amount written off for bad debts and allowance made for doubtful debts inadequate to any substantial extent;
  - (ii) which would render the values of current assets in the financial statements misleading;
  - (iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate; or
  - (iv) not otherwise dealt with in this report or the financial statements of the Company which would render any amount stated in the financial statements misleading.

- (c) As at the date of this report, there does not exist:
- (i) any charge on the assets of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
  - (ii) any contingent liability which has arisen since the end of the financial year.

## OTHER STATUTORY INFORMATION

At the date of this report, the directors are not aware of any circumstances, not otherwise dealt with in this report or the financial statements of the Company that would render any amount stated in the financial statements misleading.

In the opinion of the directors:

- (a) the results of the Company's operations during the financial year were not substantially affected by any item, transaction or event of material and unusual nature;
- (b) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of operations of the Company for the financial year in which this report is made; and
- (c) no contingent or other liabilities have become enforceable or are likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Company to meet its obligations as and when they fall due.


## AUDITORS

Messrs. W.K. Lee & Co. have expressed their willingness to continue in office.

**SIGNED ON BEHALF OF THE BOARD OF DIRECTORS IN ACCORDANCE WITH A RESOLUTION OF THE DIRECTORS**



.....  
**NYO ENG YEO**  
Director



.....  
**CHOO KOON LIP**  
Director

PETALING JAYA

Dated: **03 JUN 2016**

**GLOBAL IBS SDN. BHD.**  
(Incorporated in Malaysia)

**STATEMENT BY DIRECTORS**

We, **NYO ENG YEO** and **CHOO KOON LIP**, being the directors of **GLOBAL IBS SDN. BHD.** do hereby state that in our opinion, the financial statements set out on pages 7 to 15 are drawn up in accordance with Private Entity Reporting Standards and the provisions of the Companies Act, 1965 so as to give a true and fair view of the state of affairs of the Company as at December 31, 2015 and of its results and cash flows for the year ended on that date.

Signed at Petaling Jaya this **03 JUN 2016**

**ON BEHALF OF THE BOARD,**

.....  
**NYO ENG YEO**  
Director

.....  
**CHOO KOON LIP**  
Director

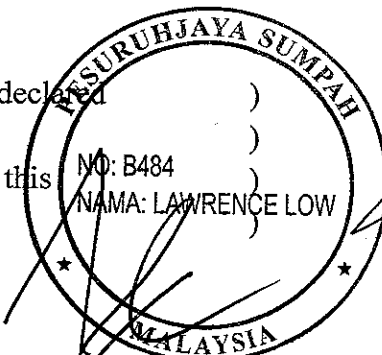
**STATUTORY DECLARATION**

I, **NYO ENG YEO (NRIC No: 800515-01-6403)**, being the director primarily responsible for the financial management of **GLOBAL IBS SDN. BHD.** do solemnly and sincerely declare that to the best of my knowledge and belief the financial statements set out on pages 7 to 15 are correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared  
by the abovenamed  
at Petaling Jaya, Selangor this

**03 JUN 2016**

Before me,



71A, JALAN SS 21/1A,  
DAMANSARA UTAMA,  
47400 PETALING JAYA,  
SELANGOR DARUL EHSAN.  
TEL: 03-77269760

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
GLOBAL IBS SDN. BHD. (862125-K)  
(Incorporated in Malaysia)**

**Report on the Financial Statements**

We have audited the financial statements of s GLOBAL IBS SDN. BHD, which comprise the balance sheet as at December 31, 2015, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 15.

*Directors' Responsibility for the Financial Statements*

The directors of the Company are responsible for the preparation of financial statements so as to give a true and fair view in accordance with Private Entity Reporting Standards and the requirements of Companies Act, 1965 in Malaysia. The directors are also responsible 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.

*Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with approved standards on auditing in Malaysia. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of December 31, 2015 and of its financial performance and cash flows for the year then ended in accordance with Private Entity Reporting Standards and the requirements of Companies Act, 1965 in Malaysia.

**Report on Other Legal and Regulatory Requirements**

In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**Other Matters**

This report is made solely to the members of the Company, as a body, in accordance with Section 174 of the Companies Act, 1965 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

*W.K. Lee***W.K. LEE & CO.****No. AF 1147****Chartered Accountants****Head Office****31-A, Jalan SS24/8****47301 Petaling Jaya****Selangor Darul Ehsan***Lee Wai Kuen***LEE WAI KUEN****No. 1844/07/16 (J)****Chartered Accountant****PETALING JAYA****Dated: 03 JUN 2016**



**GLOBAL IBS SDN. BHD.**  
(Incorporated in Malaysia)

***BALANCE SHEET AS AT  
DECEMBER 31, 2015***

	NOTE	2015 RM	2014 RM
<b>ASSETS</b>			
Plant & equipment	5	357,840	477,120
Property purchase account	6	69,930	-
		<u>427,770</u>	<u>477,120</u>
<b>CURRENT ASSETS</b>			
Trade receivables	7	30,967	300,921
Amount due from a former director	8	77,130	-
Amount due from a director	9	67,269	-
Cash & bank balances		56,775	645,501
		<u>232,141</u>	<u>946,422</u>
<b>CURRENT LIABILITIES</b>			
Other payables & accruals	10	63,277	11,500
Amount due to directors	11	-	996,946
Taxation		11,951	10,354
		<u>75,228</u>	<u>1,018,800</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		<u>156,913</u>	<u>(72,378)</u>
		<u>584,683</u>	<u>404,742</u>
<b>FINANCED BY :</b>			
<b>SHARE CAPITAL</b>	12	300,000	300,000
<b>RETAINED PROFITS</b>		284,683	104,742
		<u>584,683</u>	<u>404,742</u>

The annexed notes form an integral part of the financial statements.

## GLOBAL IBS SDN. BHD.

(Incorporated in Malaysia)

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED  
DECEMBER 31, 2015**

	NOTE	Share capital RM	Retained profit RM	Total RM
As at January 01, 2014		100	(63,150)	(63,050)
Issue of shares	12	299,900	-	299,900
Net profit for the year		-	167,892	167,892
As at December 31, 2014		300,000	104,742	404,742
Net profit for the year		-	179,941	179,941
As at December 31, 2015		300,000	284,683	584,683

**INCOME STATEMENT FOR THE YEAR ENDED  
DECEMBER 31, 2015**

	NOTE	2015 RM	2014 RM
Revenue	13	1,483,778	1,391,225
Cost of sales		(447,629)	(360,698)
Gross profit		1,036,149	1,030,527
Other income		23,354	11,517
Operating & administration expenses		(802,611)	(803,798)
Profit before taxation		256,892	238,246
After charging / (crediting) :			
Auditors' remuneration		5,000	4,000
Depreciation		119,280	130,800
Director's remuneration:			
- Director's emolument other than fee		144,000	224,000
- EPF		14,400	24,000
- SOCSO		620	1,033
Realised gain on foreign exchange		(23,354)	(1,683)
Unrealised loss on foreign exchange		9,819	-
Unrealised gain on foreign exchange		-	(9,834)
Staff cost :			
- EPF & SOCSO		51,729	29,239
- Salary, wages, allowance and bonus		438,000	364,400
Taxation	14	(76,951)	(70,354)
Profit after taxation		179,941	167,892

The annexed notes form an integral part of the financial statements.

**GLOBAL IBS SDN. BHD.**  
(Incorporated in Malaysia)

**CASH FLOW STATEMENT FOR THE YEAR ENDED  
DECEMBER 31, 2015**

	<b>2015</b>	<b>2014</b>
	<b>RM</b>	<b>RM</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	256,892	238,246
Adjustment for:		
Unrealised gain on foreign exchange	-	(9,834)
Unrealised loss on foreign exchange	9,819	-
Depreciation	119,280	130,800
<b>Operating profit before changes in working capital</b>	<b>385,991</b>	<b>359,212</b>
Decrease / (Increase) in receivables	115,736	(291,087)
(Decrease) / Increase in payables	(945,169)	933,776
<b>Cash (outflow) / inflow from operations</b>	<b>(443,442)</b>	<b>1,001,901</b>
Taxes paid	(75,354)	(60,000)
<b>Net cash (outflow) / inflow from operating activities</b>	<b>(518,796)</b>	<b>941,901</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from issue of share capital	-	299,900
Purchase of plant & equipment	-	(596,400)
Progress payments for property under construction	(69,930)	-
<b>Net cash outflow from investing activities</b>	<b>(69,930)</b>	<b>(296,500)</b>
<b>NET (DECREASE) / INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(588,726)</b>	<b>645,401</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>	<b>645,501</b>	<b>100</b>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF YEAR</b>	<b>56,775</b>	<b>645,501</b>
<b>CASH &amp; CASH EQUIVALENTS COMPRISE OF:</b>		
Cash & bank balances	56,775	645,501

**GLOBAL IBS SDN. BHD.**  
(Incorporated in Malaysia)

***NOTES TO THE FINANCIAL STATEMENTS***  
***DECEMBER 31, 2015***

**1. GENERAL INFORMATION**

The Company is private liability company, incorporated and domiciled in Malaysia. The registered office and principal place of business of the Company are located at No. 32A-2, Jalan Teknologi 3/6C, Taman Sains Selangor 1, Seksyen 3, 47810 Kota Damansara, Selangor and S-14-01 First Subang Mall (Level 12B), Jalan SS15/4G, 47500 Subang Jaya, Selangor respectively.

The Company is principally engaged as commission agents. There has been no significant change in the nature of this activity during the year.

The immediate and ultimate holding company is Oriental Global Empire Inc, a company incorporated in the British Virgin Islands.

The average number of employees in the Company for the financial year was 6 (2014 : 5).

The financial statements were authorised for issue by the Board Of Directors on **03 JUN 2016**

**2. FINANCIAL RISK MANAGEMENT POLICIES**

The Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Company's business whilst managing its risks. The Company operates within defined guidelines that are approved by the Board of Directors and does not engage in speculative transactions.

The policies in respect of the major areas of treasury activity are as follows:

**a) Foreign currency risk**

The Company is exposed to foreign currency risk as a result of its normal trading activities where the currency denomination differs from the local currency, Ringgit Malaysia (RM). The Company policy is to minimise the exposure of overseas operations to transaction risk by matching local currency income against local currency costs.

**b) Credit risk**

The Company's exposure to credit risk arises mainly from receivables. The Company manages its exposure by monitoring it on an ongoing basis.

**c) Liquidity and cash flow risks**

The Company's exposure to liquidity and cash flow risks mainly from general funding and business activities. It practices prudent liquidity risk management by maintaining sufficient cash balances and the availability of funding through director advances.

### 3. SIGNIFICANT ACCOUNTING POLICIES

#### a) Basis of accounting

The financial statements have been prepared under the historical cost convention and comply with Private Entity Reporting Standards and the provisions of the Companies Act, 1965 in Malaysia.

#### b) Plant and equipment and depreciation

Plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation is calculated on the straight line basis to write off the cost of the assets over their estimated useful lives. The principal annual rate used is as follows:

Office equipment	20%
Motor vehicle	20%

Fully depreciated assets are retained in the financial statements until they are no longer in use.

#### c) Impairment of assets

At each balance sheet date, the Company reviews the carrying amounts of its assets to determine whether there is any indication of impairment. If any such indication exists, impairment is measured by comparing the carrying values of the assets with their recoverable amounts. Recoverable amount is the higher of net selling price and value in use, which is measured by reference to discounted future cash flows.

An impairment loss is recognised as an expense in the income statement immediately, unless the asset is carried at a revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of any unutilised previously recognised revaluation surplus for the same asset. Reversal of impairment losses recognised in prior years is recorded when the impairment losses recognised for the asset no longer exist or have decreased.

#### d) Income tax

Tax expense for the financial year is based on the results for the year, as adjusted for tax purposes, together with a charge or credit for deferred taxation.

Deferred tax is provided for under the liability method in respect of temporary differences between the carrying amounts of assets and liabilities at the balance sheet date and their related tax bases.

#### e) Income recognition

Sales commission is recognised on accrual basis.

### 3. SIGNIFICANT ACCOUNTING POLICIES - (Cont'd)

#### f) Foreign currencies

Foreign currency transactions have been translated into Malaysian Ringgit at the rate of exchange ruling at the date of the transactions. Assets and liabilities in foreign currencies at the balance sheet date have been translated into Malaysian Ringgit at the exchange rate ruling at that date. All exchange gains and losses have been taken up in the income statement. The closing rate used is as follow:

	2015	2014
	RM	RM
1 USD	4.2920	3.4950

#### g) Employee benefits

##### (i) Short term benefits

Salaries, wages, paid annual leave and sick leave, bonuses and non-monetary benefits are recognised as an expense in the year in which the associated services are rendered by employees of the Company.

##### (ii) Defined contribution plan

The Company contributions to defined contribution plans are charged to the income statement in the year to which they relate. Once the contributions have been paid, the Company has further liabilities in respect of the defined contribution plans.

### 4. FINANCIAL INSTRUMENTS

#### a) Receivables

Receivables are carried at anticipated realisable values. Known bad debts are written off in the period in which they are identified and specific allowance is made for any debt considered doubtful of collection.

#### b) Payables

Payables are stated at cost which is fair value of the consideration to be paid in the future for goods and services rendered.

#### c) Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, bank balances, demand deposits, bank overdrafts and , highly liquid investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## 5. PLANT AND EQUIPMENT

	Office equipment RM	Motor vehicle RM	Total RM
<b>2015</b>			
<b>COST</b>			
Beginning / end of the year	<u>57,600</u>	<u>596,400</u>	<u>654,000</u>
<b>ACCUMULATED DEPRECIATION</b>			
Beginning of the year	57,600	119,280	176,880
Charge for the year	-	119,280	119,280
End of the year	<u>57,600</u>	<u>238,560</u>	<u>296,160</u>
<b>NET CARRYING AMOUNT</b>	<u>-</u>	<u>357,840</u>	<u>357,840</u>
<b>2014</b>			
<b>COST</b>			
Beginning of the year	57,600	-	57,600
Addition	-	596,400	596,400
End of the year	<u>57,600</u>	<u>596,400</u>	<u>654,000</u>
<b>ACCUMULATED DEPRECIATION</b>			
Beginning of the year	46,080	-	46,080
Charge for the year	11,520	119,280	130,800
End of the year	<u>57,600</u>	<u>119,280</u>	<u>176,880</u>
<b>NET CARRYING AMOUNT</b>	<u>-</u>	<u>477,120</u>	<u>477,120</u>

Included in the plant and equipment of the Company are fully depreciated assets still in use costing RM57,600 (2014 : RM57,600).

## 6. PROPERTY PURCHASE ACCOUNT

	2015 RM	2014 RM
Addition	<u>69,930</u>	-
End of the year	<u>69,930</u>	-

This represents progress payments for property under construction.

7. **TRADE RECEIVABLES**

The trade receivables are denominated in United States dollars.

8. **AMOUNT DUE FROM A FORMER DIRECTOR**

The amount due from a former director is unsecured, free of interest and with no fixed terms of repayment.

9. **AMOUNT DUE FROM A DIRECTOR**

The amount due from a director is unsecured, free of interest and with no fixed terms of repayment.

10. **OTHER PAYABLES AND ACCRUALS**

	2015 RM	2014 RM
Other payables	5,000	4,000
Accruals	58,277	7,500
	<u>63,277</u>	<u>11,500</u>

11. **AMOUNT DUE TO A DIRECTOR**

The amount due to a director is unsecured, free of interest and with no fixed terms of repayment.

12. **SHARE CAPITAL**

	2015		2014	
	Number of shares of RM1 each	RM	Number of shares of RM1 each	RM
Authorised ordinary shares:				
At beginning of the year	500,000	500,000	100,000	100,000
Created during the year	-	-	400,000	400,000
At end of the year	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
Issued and fully paid ordinary shares:				
At beginning of the year	300,000	300,000	100	100
Issued during the year	-	-	299,900	299,900
At end of the year	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>

13. **REVENUE**

Revenue represents invoiced value of services rendered.



## 14. TAXATION

	2015 RM	2014 RM
Current provision	<u>76,951</u>	<u>70,354</u>

A reconciliation of income tax expenses applicable to profit before taxation at the statutory income tax rate to income tax expenses at the effective income tax rate of the Company is as follows:

Profit before taxation	<u>256,892</u>	<u>238,246</u>
Taxation at tax rate of 20%	51,378	47,649
Deemed interest income subject to tax	605	-
Expenses not deductible for tax purposes	<u>24,968</u>	<u>22,705</u>
Tax expense for the year	<u>76,951</u>	<u>70,354</u>

## 15. CAPITAL COMMITMENTS

	2015 RM	2014 RM
Contracted but not provided for:	<u>629,370</u>	<u>-</u>

Lodged by: Angela Yip Management Services (1454144-V)  
 No. 32A-2, Jalan Teknologi 3/6C,  
 Taman Sains Selangor 1, Seksyen 3,  
 47810 Kota Damansara,  
 Selangor.  
 Tel : 012-2112449

**GLOBAL IBS SDN. BHD.**  
(Incorporated in Malaysia)

**TRADING, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED  
DECEMBER 31, 2015**

	2015 RM	2014 RM
<b>REVENUE</b>	1,483,778	1,391,225
<b>LESS: COST OF SALES</b>		
Hall rental & Accomodation	40,649	57,160
Tour	399,760	246,700
Speaker	-	46,200
Advertisement banners	7,220	10,638
	<u>447,629</u>	<u>360,698</u>
<b>GROSS PROFIT</b>	1,036,149	1,030,527
<b>ADD: OTHER INCOMES</b>		
Unrealised gain on foreign exchange	-	9,834
Realised gain on foreign exchange	23,354	1,683
	<u>1,059,503</u>	<u>1,042,044</u>
<b>LESS: OPERATING AND ADMINISTRATIVE EXPENSES (Appendix A)</b>	(802,611)	(803,798)
<b>PROFIT FOR THE YEAR</b>	<u>256,892</u>	<u>238,246</u>

This schedule does not form part of the financial statements.

**GLOBAL IBS SDN. BHD.**  
(Incorporated in Malaysia)

***OPERATING AND ADMINISTRATIVE EXPENDITURE FOR THE YEAR ENDED  
DECEMBER 31, 2015***

	<b>2015</b>	<b>2014</b>
	<b>RM</b>	<b>RM</b>
Accounting fee	-	600
Auditors' remuneration	5,000	4,000
Bank charges	229	193
Bonus	-	7,500
Compound & penalty	1,000	-
Depreciation	119,280	130,800
Director's remuneration:		
- Director's emolument other than fee	144,000	224,000
- EPF	14,400	24,000
- SOCSO	620	1,033
EPF	48,430	27,280
Entertainment	12,088	12,390
Gift	-	3,380
GST expense	19	-
Printing & stationery	300	860
Professional fees	1,016	730
Secretarial fees & disbursements	2,059	4,331
Socso	3,299	1,959
Salary, wages & allowance	438,000	356,900
Telephone charges	584	60
Travelling expenses	150	100
Tax compliance fee	2,318	3,682
Unrealised loss on foreign exchange	9,819	-
	<u>802,611</u>	<u>803,798</u>

This schedule does not form part of the financial statements.