

**Laporan Audit Kewangan MABOPA Events Sdn Bhd Untuk Tahun Kewangan Berakhir 31
Disember 2014**

Company No : 1056183-U

MABOPA EVENTS SDN. BHD.
(Incorporated in Malaysia)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26TH JULY 2013
(DATE OF INCORPORATION) TO 31ST DECEMBER 2014**

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Company No : 1056183-U

MABOPA EVENTS SDN. BHD.
(Incorporated in Malaysia)

DIRECTORS' REPORT

The directors have pleasure in submitting their report and the audited financial statements of the Company for the period from 26th July, 2013 (date of incorporation) to 31st December, 2014.

PRINCIPAL ACTIVITIES

The principal activities of the Company are organising publishers conferences, seminars, book exhibitions and other activities related to the book industries. There have been no significant changes in the nature of these activities during the financial period.

COMMENCEMENT OF BUSINESS

The Company commenced business operations on 18th September, 2013.

RESULTS

	RM
Profit before taxation	23,076
Taxation (Note 8)	<u>(5,317)</u>
Profit after taxation	<u>17,759</u>

DIVIDENDS

No dividend has been paid or declared by the Company since the date of incorporation and the directors do not recommend any dividend for the current financial period.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial period.

BAD AND DOUBTFUL DEBTS

Before the income statement and balance sheet of the Company were made up, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowances for doubtful debts, and have satisfied themselves that there were no known bad debts and that no allowance for doubtful debts is required.

At the date of this report, the directors of the Company are not aware of any circumstances which would require the writing off of bad debts or an allowance for doubtful debts in the financial statements of the Company.

CURRENT ASSETS

Before the income statement and balance sheet of the Company were made out, the directors took reasonable steps to ensure that any current assets which were unlikely to realise in the ordinary course of business their values as shown in the accounting records of the Company have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements of the Company misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

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 period which secures the liabilities of any other person, or
- (ii) any contingent liability in respect of the Company which has arisen since the end of the financial period.

No contingent liability or other liability of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial period which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

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 which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

In the opinion of the directors: -

- (i) the results of the operations of the Company for the financial period were not substantially affected by any item, transaction or event of a material or unusual nature.
- (ii) there has not arisen in the interval between the end of the financial period and the date of this report, any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Company for the financial period in which this report is made.

ISSUE OF SHARES

During the financial period, the following issues of shares were made by the Company: -

Class	Number	Terms of Issue	Purpose of Issue
Ordinary RM1/-	3	Cash	Subscribers' shares
Ordinary RM1/-	50,000	Cash	Increase working capital
Ordinary RM1/-	149,997	Cash	Increase working capital

DIRECTORS OF THE COMPANY

The directors who served since the date of incorporation are: -

Hussamuddin Bin Haji Yaacub	(First director)
Arief Hakim Sani Bin Rahmat	(First director)
Kow Ching Chuan	(First director)
Sahadevan A/L Yetian	(Appointed on 10.1.14)
Ishak Bin Hamzah	(Appointed on 10.1.14)

The shareholdings of those who were directors at the financial period end are as follows: -

	Number of ordinary shares of RM1/- each			
	At date of incorporation	Bought	Sold	At 31.12.14
Hussamuddin Bin Haji Yaacub	1	-	(1)	-
Arief Hakim Sani Bin Rahmat	1	-	(1)	-
Kow Ching Chuan	1	-	(1)	-
Sahadevan A/L Yetian	-	-	-	-
Ishak Bin Hamzah	-	-	-	-

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DIRECTORS' BENEFITS

Since the date of incorporation, no director of the Company has received or become entitled to receive any benefit by reason of a contract made by the Company with the director 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 period, was the Company a party to any arrangements 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.

AUDITORS

The auditors, Messrs. F.W. Wong & Co. have expressed their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the Directors.



KOW CHING CHUAN

SELANGOR

08 JAN 2015



HUSSAMUDDIN BIN HAJI YAACUB

Company No : 1056183-U

MABOPA EVENTS SDN. BHD.
(Incorporated in Malaysia)

STATEMENT BY DIRECTORS

We, the undersigned, being the directors of the Company, state that in our directors, the accompanying financial statements as set out on pages 8 to 15, are drawn up in accordance with the provisions of the Companies Act, 1965 and Private Entity Reporting Standards in Malaysia so as to give a true and fair view of the financial position of the Company as at 31st December, 2014 and of the results and cash flows of the Company for the period then ended.

Signed on behalf of the Board in accordance with a resolution of the Directors.


KOW CHING CHUAN

SELANGOR

08 JAN 2015


**HUSSAMUDDIN BIN
HAJI YAACUB**

STATUTORY DECLARATION

I, **KOW CHING CHUAN**, IC No. 410223-02-5005, being the director primarily responsible for the financial management of the Company, do solemnly and sincerely declare that the accompanying financial statements as set out on pages 8 to 15, are to the best of my knowledge and belief, 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 at
Puchong in the State of Selangor
on this

08 JAN 2015


KOW CHING CHUAN

Before me



No. C-2-45, IOI Boulevard
Jalan Kenari 5
Bandar Puchong Jaya
47170 Puchong, Selangor

F.W. WONG & CO.

CHARTERED ACCOUNTANTS
(FIRM NO: AF. 0937)

38-M, Jalan Mega Mendung, Off Jalan Klang Lama, 58200 Kuala Lumpur
Tel : 603 - 7981 3810 603 - 7981 3831 Fax : 603 - 7981 3879

Company No : 1056183-U

AUDITORS' REPORT TO THE MEMBERS OF

MABOPA EVENTS SDN. BHD.

(Incorporated in Malaysia)

Report on the Financial Statements

We have audited the financial statements of MABOPA Events Sdn. Bhd., which comprise the balance sheet as at 31st December 2014, and the income statement, statement of changes in equity and cash flow statement for the period then ended, and a summary of significant accounting policies and other explanatory notes, as set out on page 8 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 the 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 risk 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 of financial statements that give a true and fair view 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.

F.W. WONG & CO.

CHARTERED ACCOUNTANTS

(FIRM NO: AF. 0937)

38-M, Jalan Mega Mendung, Off Jalan Klang Lama, 58200 Kuala Lumpur

Tel : 603 - 7981 3810 603 - 7981 3831

Fax : 603 - 7981 3879

Company No : 1056183-U

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 31st December 2014 and of its financial performance and cash flows for the year then ended in accordance with Private Entity Reporting Standards and the requirements of the 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.



F.W. WONG & CO.
(AF : 0937)
CHARTERED ACCOUNTANTS



WONG FOOK WAH
[1621/05/16 (J)]
CHARTERED ACCOUNTANT

KUALA LUMPUR

08 JAN 2015

Company No : 1056183-U

MABOPA EVENTS SDN. BHD.
(Incorporated in Malaysia)

BALANCE SHEET AS AT 31ST DECEMBER 2014

	NOTE	RM
CURRENT ASSETS		
Trade receivables	3	31,560
Sundry deposits		291,914
Cash and bank balances		119,830
		443,304
CURRENT LIABILITIES		
Other payables and accruals	4	220,228
Taxation		5,317
		225,545
NET CURRENT ASSETS		217,759
CAPITAL AND RESERVES		
Share capital	5	200,000
Retained profit		17,759
SHAREHOLDERS' EQUITY		217,759

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

Company No : 1056183-U

MABOPA EVENTS SDN. BHD.

(Incorporated in Malaysia)

**INCOME STATEMENT
FOR THE PERIOD FROM 26TH JULY 2013
(DATE OF INCORPORATION) TO 31ST DECEMBER 2014**

	NOTE	RM
REVENUE	6	465,930
DIRECT COSTS		(399,753)
GROSS PROFIT		66,177
ADMINISTRATIVE COSTS		(40,601)
OTHER OPERATING COSTS		(2,500)
		(43,101)
PROFIT BEFORE TAXATION	7	23,076
TAXATION	8	(5,317)
PROFIT AFTER TAXATION		17,759

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

Company No : 1056183-U

MABOPA EVENTS SDN. BHD.

(Incorporated in Malaysia)

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 26TH JULY 2013
(DATE OF INCORPORATION) TO 31ST DECEMBER 2014**

	Share capital RM	Retained profit RM	Total shareholders' equity RM
At date of incorporation	3	-	3
Issued during the period	199,997	-	199,997
Net profit for the period	-	17,759	17,759
At 31.12.14	<u>200,000</u>	<u>17,759</u>	<u>217,759</u>

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

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MABOPA EVENTS SDN. BHD.

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**CASH FLOW STATEMENT
FOR THE PERIOD FROM 26TH JULY 2013
(DATE OF INCORPORATION) TO 31ST DECEMBER 2014**

	RM
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before taxation	23,076
<i>Adjustment for :-</i>	
Preliminary expenses	2,500
	<hr/>
Operating Profit Before Working Capital Changes	25,576
Increase in trade and other receivables	(323,474)
Increase in trade and other payables	220,228
	<hr/>
Net Cash Used In Operating Activities	(77,670)
CASH FLOWS FROM INVESTING ACTIVITIES	
Preliminary expenses incurred	(2,500)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issuance of shares	200,000
CASH AND BANK BALANCES AT END OF THE PERIOD	<hr/> <hr/>

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

MABOPA EVENTS SDN. BHD.
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS – 31ST DECEMBER 2014

The financial statements of the Company have been prepared in compliance with the provisions of the Companies Act, 1965 and Private Entity Reporting Standards in Malaysia.

1. GENERAL INFORMATION

The Company is a private limited company, incorporated and domiciled in Malaysia.

The principal activities of the Company are organising publishers conferences, seminars, book exhibitions and other activities related to the book industries. There have been no significant changes in the nature of these activities during the financial period.

The registered office of the Company is located at Suite 226, 1st Floor, FAS Business Avenue, No. 1, Jalan Perbandaran, 47301 Petaling Jaya, Selangor Darul Ehsan.

The principal place of business is located at Unit 7-6, Block E2, Jalan PJU 1/42A, Dataran Prima, 47301 Petaling Jaya, Selangor Darul Ehsan.

The financial statements were authorised for issue in accordance with a resolution of the Directors on 8th January, 2015.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements of the Company have been prepared under the historical cost convention unless otherwise indicated in this summary of significant accounting policies.

(b) Revenue Recognition

Revenue is recognised upon performance of services.

(c) Taxation

Taxation in the income statement represents the aggregate amount of current and deferred tax. Current tax liabilities are measured based on the amounts expected to be paid, using the tax rates that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets and liabilities are recognised on the liability method for all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the assets are realised or the liabilities are settled.

Deferred tax assets are recognised only to the extent that there are sufficient taxable temporary differences to offset or when it is probable that future taxable income will be available against which the assets can be utilised.

(d) Employee Benefits

(i) Short Term Employee Benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined Contribution Plans

Contributions to Employees Provident Fund is recognised as an expense in the income statement as incurred.

(e) Receivables

Receivables are stated at cost less allowance for doubtful debts, if any, which is the anticipated realisable values.

Known bad debts are written off and specific allowance is made for those debts considered to be doubtful of collection.

(f) Payables

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

3. TRADE RECEIVABLES

The Company's normal trade credit term is 30 days.

4. OTHER PAYABLES AND ACCRUALS

	RM
Other payables	215,988
Accruals	4,240
	<u>220,228</u>

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5. SHARE CAPITAL

	Number of shares	RM
Ordinary shares of RM1/- each: -		
Authorised :	<u>400,000</u>	<u>400,000</u>
Issued and fully paid :		
At date of incorporation	3	3
Issued during the period	<u>199,997</u>	<u>199,997</u>
At end of the period	<u>200,000</u>	<u>200,000</u>

6. REVENUE

	RM
Book fair income	305,320
Seminar hosting income	<u>160,610</u>
	<u>465,930</u>

7. PROFIT BEFORE TAXATION

	RM
(a) Profit before taxation is arrived at after charging: -	
Audit fee	3,000
Preliminary expenses	<u>2,500</u>
(b) Employees' Information	
Staff costs :	
Sundry wages	<u>1,500</u>

The number of employees of the Company as at the financial period end was 1.

Company No : 1056183-U

8. TAXATION

	RM
Based on results for the period	<u>5,317</u>

The reconciliation from the tax amount at statutory tax rate to the Company's tax expense is as follows: -

	RM
Profit before taxation	<u>23,076</u>
Tax at the statutory tax rate at 20%	4,615
Tax effect of non-deductible expenses	<u>702</u>
Tax expense	<u>5,317</u>

9. COMPARATIVE FIGURES

No comparative figures are stated as this is the first financial statements of the Company.

Company No : 1056183-U

MABOPA EVENTS SDN. BHD.

(Incorporated in Malaysia)

**DETAILED INCOME STATEMENT
FOR THE PERIOD FROM 26TH JULY 2013
(DATE OF INCORPORATION) TO 31ST DECEMBER 2014**

	RM
REVENUE	465,930
LESS : DIRECT COSTS	
Advertisements	16,772
Book mark	3,540
Directory	1,800
Floders and pens	4,378
Flyers, poster and brouchure	7,000
Hall rental	224,349
Insurance	1,075
Power bank rental	2,200
Speakers' expenses	32,800
Standard shell scheme	74,340
Sundry expenses	9,710
T-shirts	5,000
Videography and photography	5,000
Wages	11,789
	399,753
GROSS PROFIT	66,177
LESS :	
ADMINISTRATIVE COSTS - schedule A	(40,601)
OTHER OPERATING COSTS - schedule A	(2,500)
	(43,101)
PROFIT BEFORE TAXATION	23,076

*(This statement is prepared for management purposes only and does
not form part of the audited financial statements of the Company)*

SCHEDULE A

Company No : 1056183-U

MABOPA EVENTS SDN. BHD.

(Incorporated in Malaysia)

**SCHEDULE OF ADMINISTRATIVE AND OTHER OPERATING COSTS
FOR THE PERIOD FROM 26TH JULY 2013
(DATE OF INCORPORATION) TO 31ST DECEMBER 2014**

	RM
ADMINISTRATIVE COSTS	
Audit fee	3,000
Bank charges	119
Management fee	24,000
Meeting expenses	5,909
Printing and stationery	1,194
Professional fee	1,000
Secretarial fee	1,515
Service tax	312
Sundry wages	1,500
Travelling expenses	872
Telephone charges	340
Website expenses	840
	<u>40,601</u>
OTHER OPERATING COSTS	
Preliminary expenses	<u>2,500</u>

(This schedule is prepared for management purposes only and does not form part of the audited financial statements of the Company)



PENGESAHAN JURUAUDIT DALAM

MABOPA EVENTS SDN BHD

Saya ISHAK HAMZAH No. KP 610619-01-5892
telah menyemak akaun tahunan 2014 MABOPA Events Sdn Bhd dan saya berpuas hati
dengan akaun ini.

Sekian, terima kasih.

Yang benar,

A handwritten signature in blue ink, appearing to be "ISHAK HAMZAH", written over a horizontal line.

.....
(18/3/2015)
Tarikh :