

**FINANCIAL STATEMENTS**

31<sup>ST</sup> DECEMBER 2007

HUMANA CHILD AID SOCIETY, SABAH

**PETER HO & CO.  
CHARTERED ACCOUNTANTS**

**何冠球会计师楼**  
(AUDIT FIRM NO. AF 0707)

**HUMANA CHILD AID SOCIETY, SABAH****ACCOUNTS – 31<sup>ST</sup> DECEMBER 2007**

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PETER HO & CO.  
ACCOUNTANTS  
17A, MARKET AVENUE

ALMAHA CHILD AID SOCIETY, SARAWAK

ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

We, Peter Kahkek Maimien and Christy Selezai being the Chairman and Treasurer of Almana Child Aid Society, Sarawak respectively do solemnly and sincerely declare that the Balance Sheet, Income and Expenditure Statement and cash flow statement together with the notes thereon set out on pages 3 to 9 of the Almana Child Aid Society, Sarawak are to the best of our knowledge and belief correct and properly drawn up so as to give a true and fair view of the state of affairs of the Society as at 31<sup>ST</sup> December 2007 and of the results of the operations and of the cash flow of the Society for the year ended on that date.

Peter Kahkek Maimien  
CHAIRMAN

Christy Selezai  
TREASURER

27 JUN 2008

Date:  
Signed Date: Sarah

**PETER HO & CO.**  
AUDIT FIRM NO. AF 0707  
CHARTERED ACCOUNTANTS

**HUMANA CHILD AID SOCIETY, SABAH**  
(Incorporated in Malaysia)

**REPORT OF THE AUDITORS TO THE MEMBERS OF  
HUMANA CHILD AID SOCIETY, SABAH**

We have audited the financial statements of the company as set out on pages 3 to 9 of Humana Child Aid Society, Sabah.

The preparation of the financial statements are responsibility of the management. Our responsibility is to express an opinion on the financial statements based on our audit.


We conducted our audit in accordance with approved standards on Auditing Issued by the Malaysian Institute of Accountants. These standards require that we plan and perform the audit to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements. Our audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. Our audit includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of information in the financial statements.

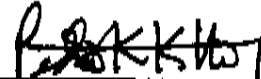
We believe our audit provides a reasonable basis for our opinion. In our opinion :

- a) The financial statements which have been prepared under the historical cost convention are properly drawn up in accordance with the provisions of the Societies Act, 1966 and applicable approved accounting standards in Malaysia so as to give a true and fair view of :
- i) the state of affairs of the Society as at 31<sup>st</sup> December 2007 and of the results of the operations and of the cash flow of the Society for the year ended on that date ;

AND

- b) the accounting and other records have been properly kept in accordance with the provisions of the Societies Act 1966.

  
PETER HO & CO.,  
( AF 0707 )  
CHARTERED ACCOUNTANTS,  
P. S. 60576, 91115 LAHAD DATU,  
SABAH.

  
PETER HO KOON KEAW  
PROPRIETOR  
NO. 1272 / 03 / 09 (J)

DATED : 27 JUN 2008

HUMANA CHILD AID SOCIETY, SABAHBALANCE SHEET AS AT 31ST DECEMBER 2007

<u>ASSETS EMPLOYED</u>	<u>NOTE</u>	<u>2007</u>	<u>2006</u>
		RM	RM
PROPERTY, PLANT AND EQUIPMENT	2	113,856	34,791
<b>CURRENT ASSETS</b>			
Trade and other receivables		13,472	29,381
Deposits, cash and bank balances	4	316,307	147,086
		<u>329,779</u>	<u>176,467</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payable		226,370	73,996
		<u>(226,370)</u>	<u>(73,996)</u>
NET CURRENT ASSETS		<u>103,409</u>	<u>102,471</u>
NET ASSETS		<u>217,265</u>	<u>137,262</u>
<b><u>FINANCED BY</u></b>			
		RM	RM
ACCUMULATED FUNDS	3	<u>217,265</u>	<u>137,262</u>

The above balance sheet is to be read in conjunction with the notes to the accounts on pages 7 to 9.

HUMANA CHILD AID SOCIETY, SABAHINCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED  
31ST DECEMBER 2007

	<u>2007</u>	<u>2006</u>
	RM	RM
<b>INCOME</b>		
Donations	1,435,022	1,062,819
Other income	<u>137,612</u>	<u>88,262</u>
	1,572,634	1,151,081
 <b>LESS : EXPENDITURE</b>		
Admission fees for park	--	430
Allowance	29,320	15,214
Bank charges	308	307
Bonus	65,850	5,350
Books	143,938	91,900
Classroom rental	31,900	10,950
Expenses for Education Ministry Visit	-	4,760
Expenses for School Buildings	11,817	6,731
Employees provident fund	21,575	16,284
House maintenance	5,151	1,174
House rental	9,600	13,050
Humana promotions	27,128	6,944
Medical expenses	24,656	14,831
Outstation expenses	28,800	-
Rental of premises	7,500	7,128
Repairs and maintenance	24,490	7,252
Road toll	212	105
Salary and wages	448,421	452,859
School materials	20,013	32,229
Sport festivals	4,270	8,262
Sub-contract wages	-	2,593
Teachers' Training	3,424	4,560
Teachers' Transport	59,539	40,299
Travelling	59,998	52,455
Uniforms	21,267	9,144
Workpass	67,255	62,448
	<u>(1,116,432)</u>	<u>(869,279)</u>

HUMANA CHILD AID SOCIETY, SABAHINCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED  
31ST DECEMBER 2007

	<u>2007</u>	<u>2008</u>
	RM	RM
<b>ADMINISTRATIVE EXPENSES</b>		
Auditors' remuneration	2,000	3,630
Courier charges	2,889	4,308
Depreciation	26,057	6,496
Electricity and water	13,286	6,730
Entertainment	-	4,942
Food and drinks for staff	1,260	2,993
Gas and hose	1,209	2,464
Insurance	25,918	22,445
Professional charges	324	-
Road tax & permits	3,554	1,990
Salaries and wages	140,880	100,500
Stationery and printing	15,756	8,722
Sundry expenses	27,278	8,872
Telephone	22,647	16,669
Taxi fare	3,605	1,509
Vehicle running expenses	89,556	62,294
	<u>(376,199)</u>	<u>(254,564)</u>
	<u>(1,492,631)</u>	<u>(1,123,843)</u>
<b>SURPLUS FOR YEAR</b>	<u>80,003</u>	<u>27,238</u>

HUMANA CHILD AID SOCIETY, SABAHCASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2007

	<u>2007</u>	<u>2006</u>
	RM	RM
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Surplus before taxation	80,003	27,238
Adjustments for :-		
Depreciation of property, plant and equipment	<u>26,057</u>	<u>6,496</u>
Operating income before working capital changes	106,060	33,734
Increase / (decrease) in trade and other receivables	15,909	(21,466)
Increase / (decrease) in trade and other payables	<u>152,374</u>	<u>61,224</u>
Net cash generated from operating activities	<u>274,343</u>	<u>73,492</u>
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
Payments to acquire property, plant and equipment	<u>(105,122)</u>	<u>(41,287)</u>
Net cash generated from / (used in) investing activities	<u>(105,122)</u>	<u>(41,287)</u>
Net increase in cash and cash equivalents	169,221	32,205
Cash and cash equivalents brought forward	<u>147,086</u>	<u>114,881</u>
Cash and cash equivalents carried forward	<u>316,307</u>	<u>147,086</u>

The above cash flow statement is to be read in conjunction with the notes to the accounts on pages 7 to 9.

HUMANA CHILD AID SOCIETY, SABAHNOTES TO THE ACCOUNTS - 31ST DECEMBER 2007**1. SIGNIFICANT ACCOUNTING POLICIES****(a) Basis Of Accounting**

The financial statements of the company have been prepared under the historical cost convention and in accordance with applicable approved accounting standards in Malaysia.

**(b) Depreciation Of Property, Plant And Equipment**

Depreciation is calculated on the straight line method so as to write off the cost of the property, plant and equipment over their estimated useful lives as follows :-

Motor vehicles & motorcycle	10% - 25%
Computer	50%
Office equipment	50%
Furniture fittings	50%

**(c) Revenue Recognition**

Donation received is recognised on a receipt basis.

**2. PROPERTY, PLANT AND EQUIPMENT**

<u>2007</u>	<u>Motor vehicles &amp; cycles RM</u>	<u>Computer RM</u>	<u>Office equipment RM</u>
Cost			
At beginning of year	247,750	78,048	7,663
Additions	83,000	7,487	--
At end of year	<u>330,750</u>	<u>85,535</u>	<u>7,663</u>

<u>2007</u>	<u>Furniture and fittings RM</u>	<u>Total 2007 RM</u>	<u>Total 2006 RM</u>
Cost			
At beginning of year	17,937	351,398	310,111
Additions	14,635	105,122	41,287
At end of year	<u>32,572</u>	<u>456,520</u>	<u>351,398</u>

<u>2007</u>	<u>Motor vehicles &amp; cycles RM</u>	<u>Computer RM</u>	<u>Office equipment RM</u>
<u>Accumulated depreciation</u>			
At beginning of year	247,750	59,122	7,663
Charge for the year	16,600	6,229	--
At end of year	<u>264,350</u>	<u>65,351</u>	<u>7,663</u>

HUMANA CHILD AID SOCIETY, SABAHNOTES TO THE ACCOUNTS - 31ST DECEMBER 20072. PROPERTY, PLANT AND EQUIPMENT

<u>2007</u>	<u>Furniture and fittings</u>	<u>Total 2007</u>	<u>Total 2006</u>
<u>Accumulated depreciation</u>	RM	RM	RM
At beginning of year	2,072	316,807	310,111
Charge for the year	<u>3,228</u>	<u>9,457</u>	<u>6,498</u>
At end of year	<u>5,300</u>	<u>326,064</u>	<u>316,607</u>
	<u>Motor vehicles &amp; cycles</u>	<u>Computer</u>	<u>Office equipment</u>
	RM	RM	RM
Net book value as at 31st December 2007	<u>68,400</u>	<u>20,184</u>	<u>--</u>
		<u>Furniture and fittings</u>	<u>Total 2007</u>
		RM	RM
Net book value as at 31st December 2007		<u>27,272</u>	<u>113,856</u>
	<u>Motor vehicles &amp; cycles</u>	<u>Computer</u>	<u>Office equipment</u>
	RM	RM	RM
Net book value as at 31st December 2007	<u>--</u>	<u>18,928</u>	<u>--</u>

HUMANA CHILD AID SOCIETY, SABAHNOTES TO THE ACCOUNTS - 31ST DECEMBER 20072. PROPERTY, PLANT AND EQUIPMENT

	<u>Furniture and fittings</u> RM	<u>Total 2006</u> RM
Net book value as at 31st December 2006	<u>15,865</u>	<u>34,791</u>

3. ACCUMULATED FUNDS

	<u>2007</u> RM	<u>2006</u> RM
Balance brought forward	137,262	110,024
Surplus for the year	<u>80,003</u>	<u>27,238</u>
Balance carried forward	<u>217,265</u>	<u>137,262</u>

4. DEPOSITS, CASH AND BANK BALANCES

	<u>2007</u> RM	<u>2006</u> RM
Fixed deposit	250,000	--
Cash and bank balances	<u>66,307</u>	<u>147,086</u>
	<u>316,307</u>	<u>147,086</u>

HUMANA CHILD AID SOCIETY, SABAH

TAX REFERENCE NO. F 10703733-05

INCOME TAX COMPUTATION - ASSESSMENT YEAR 2007

		RM	
Net profit as per accounts		80,003	+
Depreciation		26,057	+
Travelling (RM 28,818 @ 1/3) + RM 15,054 + RM 2,000		26,680	+
Insurance		1,050	+
Professional charges		324	+
Sundry expenses		763	+
Vehicle running expenses		200	+
ADJUSTED INCOME		<u>135,057</u>	+
Unabsorbed capital allowance b/f	RM 82,731	-	
Capital allowance in the basis year	<u>54,107</u>	-	<u>116,838</u> -
STATUTORY INCOME		18,219	+
ADJUSTED LOSS B/F		<u>148,679</u>	-
ADJUSTED LOSS C/F		<u>130,460</u>	+

THIS SCHEDULE DOES NOT FORM PART OF THE ACCOUNTS.

