

No. Syarikat

908197	V
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BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

REPORTS AND FINANCIAL STATEMENTS
31ST DECEMBER 2012

TAI, YAPP & CO
(No. AF 0205)
Chartered Accountants

No. Syarikat

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BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

REPORTS AND FINANCIAL STATEMENTS
31ST DECEMBER 2012

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BBS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

DIRECTORS' REPORT FOR THE PERIOD FROM
1ST OCTOBER 2011 TO 31ST DECEMBER 2012

The directors present their report and the audited financial statements of the Company for the period ended 31st December, 2012.

PRINCIPAL ACTIVITY

The principal activity of the Company is to operate and manage an education fund called the "Elena Cooke Education Fund". There has been no significant change in the nature of this activity during the period.

CHANGE OF FINANCIAL YEAR END

On 30th November 2012, the Company changed its financial year end from 30th September to 31st December 2012 and subsequent years will end on 31st December.

GUARANTEE

The Company is a company limited by guarantee having no share capital. In the event the Company is wound up, the liability of each member is limited to RM100.

RESULTS

	RM
Surplus for the period after taxation	2,929 =====

RESERVES AND PROVISIONS

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

BAD AND DOUBTFUL DEBTS

There were no bad and doubtful debts during the period.

CURRENT ASSETS

There were no current assets other than bank balance.

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 in the financial statements 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 that 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 that 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, that would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Company for the financial period were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

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, in the opinion of the directors, to affect substantially the results of the operations of the Company for the financial period in which this report is made.

ISSUE OF SHARES

No issue of shares was made as the Company is limited by guarantee without a share capital.

DIRECTORS OF THE COMPANY

The directors who served since the date of the last report are :-

PHANG SOW YUNG @ PHANG SOW YOONG	
MOEY YOKE LAI	
YAP SZE PENG	
SHIREEN ANN ZAHARAH BINTI MUHIUDEEN	
CHOO LI SHEN	
JENNIFER CHEONG NGEI FAAN	- Appointed on : 16.7.12
KHOO SUAT PHENG	- Appointed on : 16.7.12
NOOR AZIMAH BINTI ABD RAHIM	- Appointed on : 16.7.12

DIRECTORS' BENEFITS

Since the end of the previous financial period, no director of the Company has received or become entitled to receive any benefit by reason of a contract made by the Company or a related corporation 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 year, 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.

No. Syarikat

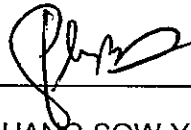
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AUDITORS

The auditors, Messrs Tai, Yapp & Co., have indicated their willingness to continue in office.

On behalf of the Board



PHANG SOW YUNG @
PHANG SOW YOONG



MOEY YOKE LAI

Kuala Lumpur

Dated: 15 APR 2013

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BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)**FINANCIAL STATEMENTS – 31ST DECEMBER 2012****INDEPENDENT AUDITORS' REPORT TO THE MEMBERS****Report on the Financial Statements**

We have audited the financial statements of BBGS Alumni Berhad, which comprise the statement of financial position as at 31st December 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flow for the period then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 7 to 20.

Directors' Responsibility for the Financial Statements

The directors of the Company are responsible for the preparation of financial statements that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Companies Act, 1965 in Malaysia, and for such internal control as the directors determine are 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 about 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 judgement, 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 entity'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 entity'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.

TAI, YAPP

& CO.

CHARTERED
ACCOUNTANTS
(AF: 0205)

NO. 3-2, JALAN INDRAMANA 2,
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TEL: 03-79830277, 79836128
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Opinion

In our opinion, the financial statements have been properly drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company as of 31st December 2012 and of its financial performance and cash flows for the period then ended.

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.



TAI, YAPP & CO
AF 0205
Chartered Accountants



YAPP HOCK HOE
No: 723/03/14 (J/PH)
Partner

Dated : 15 APR 2013
Kuala Lumpur

BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2012

		2012	2011
	Note	RM	RM
NON CURRENT ASSET		-	-
CURRENT ASSETS			
Fee receivable	5	250	-
Bank balance		105,670	2,035
TOTAL ASSET		<u>105,920</u>	<u>2,035</u>
FUND :			
ACCUMULATED FUND	6	(4,344)	(7,273)
ELENA COOKE EDUCATION FUND	7	107,776	2,000
TOTAL FUND		<u>103,432</u>	<u>(5,273)</u>
CURRENT LIABILITY			
Sundry payables and accruals	8	2,488	7,308
		<u>2,488</u>	<u>7,308</u>
TOTAL FUND AND LIABILITIES		<u>105,920</u>	<u>2,035</u>

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

BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD
FROM 1ST OCTOBER 2011 TO 31ST DECEMBER 2012

		2012	2011
	Note	RM	RM
Revenue	9	6,710	-
Administrative expenses		(3,781)	(863)
Other operating expenses		<u>-</u>	<u>(6,410)</u>
Surplus/(Deficit) from operations		2,929	(7,273)
Finance cost		<u>-</u>	<u>-</u>
Surplus/(Deficit) before taxation	10	2,929	(7,273)
Taxation	11	<u>-</u>	<u>-</u>
Surplus/(Deficit) after taxation		2,929	(7,273)
Other comprehensive income :			
Elena Cooke Education fund		105,776	2,000
Total comprehensive income/(expense)		<u><u>108,705</u></u>	<u><u>(5,273)</u></u>

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

BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD
FROM 1ST OCTOBER 2011 TO 31ST DECEMBER 2012

	Accumulated Fund	Elena Cooke Education Fund	Total
	RM	RM	RM
Balance at 16th July 2010 (Date of incorporation)	-	-	-
Total comprehensive expense	<u>(7,273)</u>	<u>2,000</u>	<u>(5,273)</u>
Balance at 30th September 2011	(7,273)	2,000	(5,273)
Total comprehensive income	2,929	105,776	108,705
Balance at 31st December 2012	<u><u>(4,344)</u></u>	<u><u>107,776</u></u>	<u><u>103,432</u></u>

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

BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

STATEMENT OF CASH FLOW FOR THE PERIOD FROM
1ST OCTOBER 2011 TO 31ST DECEMBER 2012

	2012	2011
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/(Deficit) before taxation	2,929	(7,273)
Adjustment for :-	-	-
Operating profit/(loss) before working capital changes	2,929	(7,273)
Increase in receivable	(250)	-
(Decrease)/Increase in payables	(4,820)	7,308
Net cash (used in)/provided by operating activities	(2,141)	35
CASH FLOWS FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase in Elena Cooke Education Fund	105,776	2,000
Net cash provided by financing activities	105,776	2,000
NET INCREASE IN CASH AND CASH EQUIVALENTS	103,635	2,035
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	2,035	-
CASH AND CASH EQUIVALENTS CARRIED FORWARD	105,670	2,035
Note :		
Cash and cash equivalents		
Bank balance	105,670	2,035

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

BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS – 31ST DECEMBER 2012

1. GENERAL INFORMATION

The Company is a limited company incorporated and domiciled in Malaysia. It is limited by guarantee without a share capital. In the event the Company is being wound up, the liability of each member is limited to RM100.

The Company's registered office is at 3-1, Jalan Indrahana 2, Off Jalan Kuchai Lama, 58200 Kuala Lumpur.

The Company's principal place of business is at 33-B-2, Block C 2, Dataran Prima, Jalan PJU 1/39, 47301 Petaling Jaya, Selangor.

The financial statements are presented in Ringgit Malaysia.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

2.1 Statement of Compliance

The financial statements of the Company have been approved by the Board of Directors for issuance on 15th April 2013.

The financial statements of the Company have been prepared in accordance with Malaysian Financial Reporting Standards (MFRS), International Financial Reporting Standards (IFRS) and the requirements of the Companies Act, 1965 in Malaysia. These are the Company's first financial statements prepared in accordance with MFRSs and MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards* has been applied.

In the previous financial period, the financial statements of the Company were prepared in accordance with Financial Reporting Standards ("FRS") in Malaysia. During the financial period, the Company had adopted the following MFRSs and Interpretations which are mandatory for the current financial period :-

MFRSs	IFRSs	Title
MFRS 1	IFRS 1	First-time Adoption of Financial Reporting Standards
MFRS 2	IFRS 2	Share-based Payment
MFRS 4	IFRS 4	Insurance Contracts
MFRS 5	IFRS 5	Non-current Assets Held for Sale and Discontinued Operations
MFRS 6	IFRS 6	Exploration for and Evaluation of Mineral Resources
MFRS 7	IFRS 7	Financial instruments : Disclosures
MFRS 8	IFRS 8	Operating Systems

MFRSs	IFRSs	Title
MFRS 101	IAS 1	Presentation of Financial Statements
MFRS 102	IAS 2	Inventories
MFRS 107	IAS 7	Statement of Cash Flows
MFRS 108	IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 110	IAS 10	Events after the Reporting Period
MFRS 111	IAS 11	Construction Contracts
MFRS 112	IAS 12	Income Taxes
MFRS 116	IAS 16	Property, Plant and Equipment
MFRS 117	IAS 17	Leases
MFRS 118	IAS 18	Revenue
MFRS 119	IAS 19	Employee Benefits
MFRS 120	IAS 20	Accounting for Government Grants and Disclosure of Government Assistance
MFRS 121	IAS 21	The Effects of Changes in Foreign Exchange Rates
MFRS 123	IAS 23	Borrowing Costs
MFRS 124	IAS 24	Related Party Disclosures
MFRS 126	IAS 26	Accounting and Reporting by Retirement Benefit Plan
MFRS 127	IAS 27	Separate Financial Statements
MFRS 128	IAS 28	Investments in Associates and Joint Ventures
MFRS 129	IAS 29	Financial Reporting in Hyperinflationary Economies
MFRS 131	IAS 31	Interests in Joint Ventures
MFRS 132	IAS 32	Financial Instruments : Presentation
MFRS 133	IAS 33	Earnings per Share
MFRS 134	IAS 34	Interim Financial Reporting
MFRS 136	IAS 36	Impairment of Assets
MFRS 137	IAS 37	Provisions, Contingent Liabilities and Contingent Assets
MFRS 138	IAS 38	Intangible Assets
MFRS 139	IAS 39	Financial Instruments : Recognition and Measurement
MFRS 140	IAS 40	Investment Property
MFRS 141	IAS 41	Agriculture
IC Int. 1	IFRIC 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
IC Int. 2	IFRIC 2	Members' Shares in Co-operative Entities and Similar Instruments
IC Int. 4	IFRIC 4	Determining whether an Arrangement contains a Lease
IC Int. 5	IFRIC 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds

MFRSs	IFRSs	Title
IC Int. 6	IFRIC 6	Liabilities arising from Participating in a Specific Market – Waste Electrical and Electronic Equipment
IC Int. 7	IFRIC 7	Applying the Restatement Approach under MFRS 129 Financial Reporting in Hyperinflationary Economies
IC Int. 9	IFRIC 9	Reassessment of Embedded Derivatives
IC Int. 10	IFRIC 10	Interim Financial Reporting and Impairment
IC Int. 12	IFRIC 12	Service Concession Arrangements
IC Int. 13	IFRIC 13	Customer Loyalty Programmes
IC Int. 14	IFRIC 14	MFRS 119 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
IC Int. 15	IFRIC 15	Agreements for the Construction of Real Estate
IC Int. 16	IFRIC 16	Hedges of Net Investment in a Foreign Operation
IC Int. 17	IFRIC 17	Distribution of Non-cash Assets to Owners
IC Int. 18	IFRIC 18	Transfers of Assets from Customers
IC Int. 19	IFRIC 19	Extinguishing Financial Liabilities with Equity Instruments
IC Int. 107	SIC 7	Introduction to the Euro
IC Int. 110	SIC 10	Government Assistance – No Specific Relation to Operating Activities
IC Int. 112	SIC 12	Consolidation – Special Purpose Entities
IC Int. 113	SIC 13	Jointly Controlled Entities – Non-monetary Contributions by Ventures
IC Int. 115	SIC 15	Operating Leases – Incentives
IC Int. 125	SIC 25	Income taxes – Changes in the Tax Status of an Entity or its Shareholders
IC Int. 127	SIC 27	Evaluation the Substance of Transactions Involving the Legal Form of a Lease
IC Int. 129	SIC 29	Service Concession Arrangements : Disclosures
IC Int. 131	SIC 31	Revenue – Barter Transactions Involving Advertising Services
IC Int. 132	SIC 32	Intangible Assets – Web Site Costs

The financial impacts on transition to the above MFRSs are disclosed in Note 12.

At the date of authorisation of these financial statements, the following MFRSs, Amendments to MFRSs and Interpretations were issued but not yet effective and have not been applied by the Company :

Effective for financial periods beginning on or after 1 July 2012

Amendments to MFRS 101 Presentation of items of Other Comprehensive Income

Effective for financial periods beginning on or after 1 January 2013

MFRS 3	Business Combinations
MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 13	Fair Value Measurement
MFRS 119	Employee Benefits (revised)
MFRS 127	Consolidated and Separate Financial Statements (revised)
MFRS 128	Investments in Associates and Joint Ventures (revised)
Amendments to MFRS 1	First-time Adoption of MFRS – Government Loans
Amendments to MFRS 7	Financial Instruments : Disclosures – Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS 10	Consolidated Financial Statements : Transition Guidance
Amendments to MFRS 11	Joint Arrangements : Transition Guidance
Amendments to MFRS 12	Disclosure of Interest in Other Entities : Transition Guidance

Annual Improvements to IC Interpretations and MFRSs 2009 – 2011 Cycle

Effective for financial periods beginning on or after 1 January 2014

Amendments to MFRS 132 Financial Instruments : Presentation – Offsetting Financial Assets and Financial Liabilities

Effective for financial periods beginning on or after 1 January 2015

Amendments to MFRS 9 Mandatory Effective Date of MFRS 9 and Transition Disclosures

The management anticipate that the adoption of the above MRFSSs will not have significant impact on the financial position and financial performance of the Company.

2.2 Basis of Measurement

The financial statements of the Company have been prepared under the historical cost convention and other measurement basis otherwise indicated in the respective accounting policies as set out below.

2.3 Functional and Presentation Currency

The financial statements of the Company are presented in Ringgit Malaysia (RM), which is the Company's functional currency.

2.4 Use of Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements are described in the respective notes.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of Accounting

The financial statements of the Company have been prepared under the historical cost convention and other measurement basis otherwise indicated in the respective accounting policies as set out below.

3.2 Provision for Liabilities

Provision for liabilities are recognised when the Company has present obligations as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount of a provision is the present value of the expenditure expected to be required to settle the obligation.

3.3 Cash and Cash Equivalents

Cash and cash equivalents comprise cash and bank balances and highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in value.

3.4 Income Taxes

Income tax on the profit or loss for the period comprises current and deferred tax and any adjustments to tax payable in respect of previous years.

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the period and is measured using the tax rates that have been enacted at reporting date.

Deferred tax is provided for, using the liability method, on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is not recognised if the temporary difference arises from goodwill or negative goodwill or from initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability settled, based on tax rates that have been enacted or substantially enacted at the statement of financial position date. It is recognised in the statement of comprehensive income, except when it arises from a transaction which is recognised directly in equity, in which case the deferred tax is also charged or credited directly in equity.

3.5 Financial Assets and Liabilities

Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date, with the exception that the designation of financial assets at fair value through profit or loss at inception is not revocable.

Financial assets are recognised on the statement of financial position when the Company becomes a party to the contractual provisions of the financial instrument. When financial assets are recognised initially, they are measured at their fair values.

Purchases and sales of financial assets are recognised on trade-date - the date on which the Company commits to purchase or sell the asset. A financial asset is derecognised where the contractual rights to receive cash flows from the asset has expired or has been transferred and the Company has transferred substantially all risks and rewards of ownership. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received is recognised in profit or loss. Financial liabilities within the scope of MFRS 139 are recognised on the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument.

Financial liabilities other than derivatives, gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

3.5.1 Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are presented as "cash and cash equivalents" on the statement of financial position.

Sundry Receivables

Sundry receivables which are normally settled within 30 to 90 days are recognised initially at fair value subsequently at amortised cost using the effective interest method, less allowance for impairment.

An allowance for impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the allowance for impairment is recognised in the statement of comprehensive income. When the asset becomes uncollectible, it is written off against the allowance account.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and bank balance with financial institutions that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in values.

Sundry Payables

Sundry payables are normally settled within 30 to 90 days are initially measured at fair value, subsequently at amortised cost using the effective interest method.

3.6 Preliminary Expenses

Incorporation expenses are referred to as preliminary expenses and are expensed off when they were incurred.

4. PRINCIPAL ACTIVITY

The principal activity of the Company is to operate and manage an education fund called the "Elena Cooke Education Fund". There has been no significant change in the nature of this activity during the period.

5. FEE RECEIVABLE

Fee receivable represent donation and subscription fee receivable from the founder members.

6. ACCUMULATED FUND

	2012	2011
	RM	RM
At beginning of the period	(7,273)	-
Surplus/(Deficit) for the period	2,929	(7,273)
	<u>(4,344)</u>	<u>(7,273)</u>
At end of the period	<u>(4,344)</u>	<u>(7,273)</u>

7. ELENA COOKE EDUCATION FUND

	2012	2011
	RM	RM
At beginning of the period	2,000	-
Fund received	115,776	2,000
Disbursement	(10,000)	-
	<u>107,776</u>	<u>2,000</u>
At end of the period	<u>107,776</u>	<u>2,000</u>

8. OTHER PAYABLES AND ACCRUALS

	2012	2011
	RM	RM
b) Other payables	-	6,460
c) Accruals	2,488	848
	<u>2,488</u>	<u>7,308</u>
	<u>2,488</u>	<u>7,308</u>

9. REVENUE

Revenue of the Company are as follows :-

	2012	2011
	RM	RM
Donation received to defray incorporation expenses	6,460	-
Donation received from founder members	200	-
Subscription fee	50	-
	<u>6,710</u>	<u>-</u>
	<u>6,710</u>	<u>-</u>

10. SURPLUS/(DEFICIT) BEFORE TAXATION	2012	2011
This is stated after charging :-	RM	RM
Auditors' remuneration	800	800
Preliminary expense	-	6,410
	=====	=====

The number of employees (excluding directors) of the Company as at the end of the period was Nil (2011 : Nil).

11. TAXATION

No taxation has been provided for the current financial period as the donation received is not subject to tax.

12. EXPLANATION OF TRANSITION TO MFRSs

As stated in Note 2.1, these are the financial statements of the Company prepared in accordance with MFRSs.

The above accounting policies set out in Note 2 have been applied in the financial statements of the Company for the financial period ended 31st December 2012, the comparative information presented in these financial statements for the period ended 30th September 2011 and in the preparation of the opening MFRS statement of financial position at 16th July 2010 (the Company's date of transition to MFRSs).

The transition to MFRSs does not have financial impact to the Company's financial statements.

13. FINANCIAL INSTRUMENTS

a) Financial risk management policies

The Company's financial risk management policy seeks to ensure that adequate financial resources are available for the operation of the Company whilst managing its interest rate, foreign currency, liquidity and credit risks which are in the normal course of the Company's business.

The main areas which may give rise to financial risks of the Company are :

i) Foreign Currency Risk

The Company does not have any significant exposure to foreign currency risk as its transactions and balances are substantially denominated in Ringgit Malaysia.

The Company does not engage in derivative financial instruments.

ii) Liquidity Risk

The liquidity risk of the Company is minimal as it maintains adequate working capital to meet its obligations as and when they fall due.

iii) Interest Rate Risk

The Company has minimal interest rate risk as it does not have any interest-bearing liabilities and maintains limited cash balance.

iv) Credit Risk

The carrying amount of cash and receivables represent the Company's maximum exposure to credit risk in relation to financial assets. No other financial assets carry a significant exposure to credit risk.

The Company has no significant concentration of credit risk and places its cash with a creditworthy financial institution.

b) Fair Values

The methods and assumptions used to estimate the fair value of each class of financial instruments are as follows :-

- i) The financial assets and financial liabilities maturity within next 12 months approximate their fair values due to the relatively short-term maturity of the financial instruments.

14. CHANGE OF FINANCIAL YEAR END

On 30th November 2012, the Company changed its financial year end from 30th September to 31st December 2012 and subsequent years will end on 31st December.

15. COMPARATIVE FIGURES

The current financial period covered 15 months period from 1st October 2011 to 31st December 2012. The comparative figures are in respect of the financial period from 16th July 2010 (date of incorporation) to 30th September 2011.

BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

FINANCIAL STATEMENTS – 31ST DECEMBER 2012

STATEMENT BY DIRECTORS

We, PHANG SOW YUNG @ PHANG SOW YOONG and MOEY YOKE LAI, being two of the directors of BBGS ALUMNI BERHAD, do hereby state on behalf of the directors that, in our opinion, the financial statements set out on pages 7 to 20 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirement of the Companies Act, 1965 in Malaysia so as to give a true and fair view of the financial position of the Company at 31ST DECEMBER 2012 and of the results, changes in equity and cash flows of the Company for the period ended on that date.

Signed at Kuala Lumpur this day of 15 APR 2013

On behalf of the Board)



PHANG SOW YUNG @
PHANG SOW YOONG)

Directors



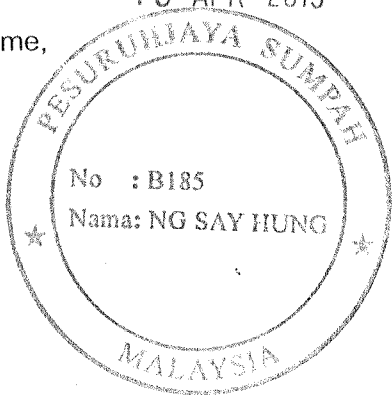
MOEY YOKE LAI)

STATUTORY DECLARATION

I, PHANG SOW YUNG @ PHANG SOW YOONG, being the director primarily responsible for the financial management of BBGS ALUMNI BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 7 to 20 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 Kuala Lumpur in the Federal Territory
this day of 15 APR 2013

Before me,





PHANG SOW YUNG @ PHANG SOW YOONG
(Director)

BBGS ALUMNI BERHAD
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DETAILED INCOME STATEMENT FOR THE PERIOD
FROM 1ST OCTOBER 2011 TO 31ST DECEMBER 2012

	2012	2011
	RM	RM
REVENUE		
Donation received to defray incorporation expenses	6,460.00	-
Donation received from founder members	200.00	-
Subscription fee	50.00	-
	6,710.00	-
Less :		
OPERATING EXPENSES		
Administration Expenses		
Accounting fee	600.00	-
Auditors' remuneration	800.00	800.00
Bank charges	25.00	15.00
Donations and gifts	280.00	-
Filing and attestation fee	170.00	-
Printing and stationery	243.00	-
Secretarial fee	800.00	-
Service tax charges	168.00	48.00
Taxation fee	600.00	-
Travelling expenses	95.00	-
	<u>3,781.00</u>	<u>863.00</u>
Other Operating Expenses		
Preliminary expenses	-	6,410.00
	<u>-</u>	<u>6,410.00</u>
Total Operating Expenses	<u>3,781.00</u> 2,929.00	<u>7,273.00</u> (7,273.00)
Less : Finance cost	-	-
SURPLUS/(DEFICIT) FOR THE PERIOD	<u>2,929.00</u>	<u>(7,273.00)</u>