

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 2013

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 2013

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

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2013.

The directors present their report and the audited financial statements of the Company for the year ended 31st December, 2013.

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 year.

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

Surplus for the year after taxation

RM

3,443

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RESERVES AND PROVISIONS

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

ALLOWANCE FOR IMPAIRMENT OF RECEIVABLES

Before the statement of comprehensive income and statement of financial position of the Company were made out, 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 allowance for impairment of receivables and are satisfied that there were no allowance for impairment of receivables.

At the date of this report, the directors of the Company are not aware of any circumstances that would render it necessary to write off bad debts or to provide for doubtful debts in the financial statements of the Company.

CURRENT ASSETS

Before the statement of comprehensive income and statement of financial position of the Company were made out, the directors took reasonable steps to ascertain whether any current assets, other than debts, which were unlikely to realise in the ordinary course of business their value as shown in the accounting records of the Company and to the extent so ascertained were written down to an amount that they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances that would render the values attributed to 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 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 year 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 year.

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 year 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 year 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 year 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 year 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
KHOO SUAT PHENG
NOOR AZIMAH BINTI ABD RAHIM

DIRECTORS' BENEFITS

Since the end of the previous financial year, 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.

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AUDITORS

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

On behalf of the Board



YAP SZE PENG



MOEY YOKE LAI

Kuala Lumpur
Dated: 10 APR 2014

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**BBGS ALUMNI BERHAD
(A Company Limited By Guarantee)
(Incorporated in Malaysia)****FINANCIAL STATEMENTS – 31ST DECEMBER 2013****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 2013, 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 21.

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 Malaysian Financial Reporting Standards, International Financial 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 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 INDRAHANA 2,
OFF JALAN KUCHAI LAMA, 58200 KUALA LUMPUR.
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Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 31st December 2013 and of its financial performance and cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

Report on Other Legal and Regulatory Requirements

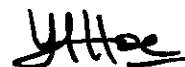
In accordance with the requirements of the Companies Act, 1965 in Malaysia, we also report that in our opinion the accounting and other records and the registers required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

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.



TAI, YAPP & CO
AF 0205
Chartered Accountants



YAPP HOCK HOE
No: 723/03/16 (J/PH)
Chartered Accountant

Dated : 10 APR 2014
Kuala Lumpur

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

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2013

		2013	2012
	Note	RM	RM
CURRENT ASSETS			
Fee receivable		-	250
Sundry deposit		550	-
Fixed deposit		168,060	-
Bank balance		29,347	105,670
TOTAL ASSETS		<u>197,957</u>	<u>105,920</u>
FUND :			
ACCUMULATED FUND	5	(901)	(4,344)
ELENA COOKE EDUCATION FUND	6	192,328	107,776
TOTAL FUND		<u>191,427</u>	<u>103,432</u>
CURRENT LIABILITIES			
Sundry payables and accruals		6,423	2,488
Taxation		107	-
		<u>6,530</u>	<u>2,488</u>
TOTAL FUND AND LIABILITIES		<u>197,957</u>	<u>105,920</u>

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

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2013

		2013	Period ended 2012
	Note	RM	RM
Revenue	7	17,110	6,710
Other income		3,206	-
Administrative expenses		<u>(16,766)</u>	<u>(3,781)</u>
Surplus from operations		3,550	2,929
Finance cost		<u>-</u>	<u>-</u>
Surplus before taxation	8	3,550	2,929
Taxation	9	<u>(107)</u>	<u>-</u>
Surplus after taxation		3,443	2,929
Other comprehensive income :			
Elena Cooke Education fund		84,552	105,776
Total comprehensive income		<u><u>87,995</u></u>	<u><u>108,705</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 YEAR ENDED 31ST DECEMBER 2013

	Accumulated Fund	Elena Cooke Education Fund	Total
	RM	RM	RM
Balance at 1st October 2011	(7,273)	2,000	(5,273)
Total comprehensive income	<u>2,929</u>	<u>105,776</u>	<u>108,705</u>
Balance at 31st December 2012	(4,344)	107,776	103,432
Total comprehensive income	3,443	84,552	87,995
Balance at 31st December 2013	<u><u>(901)</u></u>	<u><u>192,328</u></u>	<u><u>191,427</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 YEAR ENDED 31ST DECEMBER 2013

	2013	2012
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before taxation	3,550	2,929
Adjustment for :-		
Interest income	<u>(3,207)</u>	<u>-</u>
Operating profit before working capital changes	343	2,929
Increase in receivable	(300)	(250)
Increase/(Decrease) in payables	<u>3,935</u>	<u>(4,820)</u>
Cash generated from/(absorbed in) operations	3,978	(2,141)
Interest received	<u>3,207</u>	<u>-</u>
Net cash provided by/(used in) operating activities	7,185	(2,141)
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of fixed deposit	<u>(168,060)</u>	<u>-</u>
Net cash used in investing activities	(168,060)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase in Elena Cooke Education Fund	<u>84,552</u>	<u>105,776</u>
Net cash provided by financing activities	84,552	105,776
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<u>(76,323)</u>	<u>103,635</u>
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	105,670	2,035
CASH AND CASH EQUIVALENTS CARRIED FORWARD	<u><u>29,347</u></u>	<u><u>105,670</u></u>

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2013

2012

RM

RM

Note :

Cash and cash equivalents

Bank balance

29,347

105,670

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 2013

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 10th April 2014.

The financial statements of the Company have been prepared in accordance with applicable Malaysian Financial Reporting Standards (MFRS), International Financial Reporting Standards (IFRS) and the requirements of the Companies Act, 1965 in Malaysia.

On 1st January 2013, the Company adopted the following new and amended MFRS and IC Interpretations mandatory for annual financial periods beginning on or after 1st January 2013.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 101 : Presentation of items of Other Comprehensive Income	1st July 2012
MFRS 3 Business Combinations (IFRS 3 Business Combinations issued by IASB in March 2004)	1st January 2013
MFRS 127 Consolidated and Separate Financial Statements (IAS 27 revised by IASB in December 2003)	1st January 2013
MFRS 10 Consolidated Financial Statements	1st January 2013
MFRS 11 Joint Arrangements	1st January 2013
MFRS 12 Disclosure of Interests in Other Entities	1st January 2013
MFRS 13 Fair Value Measurement	1st January 2013
MFRS 119 Employee Benefits (IAS 19 as amended by IASB in June 2011)	1st January 2013

Description	Effective for annual periods beginning on or after
MFRS 127 Separate Financial Statements (IAS 27 as amended by IASB in May 2011)	1st January 2013
MFRS 128 Investment in Associate and Joint Ventures (IAS 28 as amended by IASB in May 2011)	1st January 2013
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1st January 2013
Amendments of MFRS 7 : Disclosures – Offsetting Financial Assets and Financial Liabilities	1st January 2013
Annual Improvements 2009-2011 Cycle	1st January 2013
Amendments to MFRS 1 : Government Loans	1st January 2013
Amendments to MFRS 10, MFRS 11 and MFRS 12 : Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities : Transition Guidance	1st January 2013

The adoption of the above standards and interpretations did not have any effect on the financial performance or position of the Company except for those discussed below :

Amendments to MFRS 101 : Presentation of Items of Other Comprehensive Income

The amendments to MFRS 101 introduce a grouping of items presented in other comprehensive income. Items that will be reclassified (“recycled”) to profit or loss at a future point in time have to be presented separately from items that will not be reclassified. The amendments have no significant impact to the Company’s financial position or performance.

MFRS 127 Separate Financial Statements

As a consequence of the new MFRS 10 and MFRS 12, MFRS 127 is limited to accounting for subsidiaries, jointly controlled entities and associates in separate financial statements.

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Company’s financial statements are disclosed below. The Company intend to adopt these standards, if applicable, when they become effective.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 132 : Offsetting Financial Assets and Financial Liabilities	1st January 2014
Amendments to MFRS 10, MFRS 12 and MFRS 127 : Investment Entities	1st January 2014
Amendments to MFRS 136 : Recoverable Amount Disclosures for Non-Financial Assets	1st January 2014
Amendments to MFRS 139 : Novation of Derivatives and Continuation of Hedge Accounting	1st January 2014
IC Interpretation 21 Levies	1st January 2014
Amendments to MFRS 119 : Defined Benefit Plans : Employee Contributions	1st July 2014
Annual Improvements to MFRSs 2010 - 2012 Cycle	1st July 2014
Annual Improvements to MFRSs 2011 - 2013 Cycle	1st July 2014
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in November 2009)	To be announced
MFRS 9 Financial instruments (IFRS 9 issued by IASB in October 2010)	To be announced
MFRS 9 Financial Instruments : Hedge Accounting and amendments to MFRS 9, MFRS 7 and MFRS 139	To be announced

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of initial application except as discussed below :

MFRS 9 "Financial instruments – classification and measurement of financial assets and financial liabilities" (effective no earlier than annual periods beginning on or after 1 January 2017) replaces the parts of MFRS 139 that relate to the classification and measurement of financial instruments. MFRS 9 requires financial assets to be classified into two measurement categories: those measured as at fair value and those measured at amortised cost. The determination is made at initial recognition. The classification depends on the entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the MFRS 139 requirements. The main change is that, in cases where the fair value option is taken for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the income statement, unless this creates an accounting mismatch.

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 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.

3.2 Cash and Cash Equivalents

Cash and cash equivalents comprise bank balance 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.

3.3 Income Taxes

Income taxes comprises current and deferred tax. Tax expense is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences : the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit (tax loss). Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Additional taxes that arise from the distribution of dividends are recognised at the same time as the liability to pay the related dividend is recognised.

3.4 Impairment

(i) Financial assets

All financial assets are assessed at each reporting date whether there is any objective evidence of impairment as a result of one or more events having an impact on the estimated future cash flows of the asset. Losses expected as a result of future events, no matter how likely, are not recognised.

An impairment loss in respect of loans and receivables is recognised in profit or loss and is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account.

(ii) Non-financial assets

The carrying amounts of non-financial assets (except for deferred tax asset) are reviewed at the end of each reporting period to determine whether there is any indication of impairment.

If any such indication exists, then the asset's recoverable amount is estimated. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (groups of units) on a pro rata basis.

Impairment losses recognised in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation losses are credited to profit or loss in the year in which the reversals are recognised.

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 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.

4. PRINCIPAL ACTIVITY

The principal activity of the Company is to operate and manage an education fund called the "Elena Cooke Education Fund".

5. ACCUMULATED FUND

	2013	2012
	RM	RM
At beginning of the year/period	(4,344)	(7,273)
Surplus for the year/period	3,443	2,929
	-----	-----
At end of the year/period	(901)	(4,344)
	=====	=====

6. ELENA COOKE EDUCATION FUND	2013	2012
	RM	RM
At beginning of the year/period	107,776	2,000
Donations received	98,245	115,776
Disbursements	(13,693)	(10,000)
At end of the year/period	<u>192,328</u>	<u>107,776</u>
	=====	=====
7. REVENUE		
Revenue of the Company are as follows :-		
	2013	Period ended 2012
	RM	RM
Donation received to defray incorporation expenses	-	6,460
Donations received from founder members	-	200
Subscription fees	-	50
General donations received	570	-
Sale of souvenirs (net)	16,540	-
	<u>17,110</u>	<u>6,710</u>
	=====	=====
8. SURPLUS BEFORE TAXATION	2013	Period ended 2012
	RM	RM
This is stated after charging :-		
Auditors' remuneration		
- current year	1,800	800
- underprovision in prior year	1,000	-
	<u>2,800</u>	<u>800</u>
	=====	=====
And crediting :		
Interest income	3,207	-
	<u>3,207</u>	<u>-</u>
	=====	=====
The number of employees (excluding directors) of the Company as at the end of the year/period was Nil (2012 : Nil).		
9. TAXATION		
	2013	Period ended 2012
	RM	RM
Based on the results for the year :-		
Malaysian Income Tax	107	-
	<u>107</u>	<u>-</u>
	=====	=====

Reconciliation between tax expense and the product of accounting surplus multiplied by the applicable tax rate.

	2013	Period ended 2012
	RM	RM
Surplus before taxation	3,550	2,929
	=====	=====
Tax at Malaysian statutory tax rate of 25% (2012 : 25%)	888	732
Income not subject to tax	(143)	(1,678)
Non allowable expenses	596	946
Tax effect on different tax rate	(1,234)	-
	-----	-----
Tax expense for the year	107	-
	=====	=====

10. 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.

c) Fair Value Hierarchy

As at 31st December 2013, there were no financial instruments carried at fair values.

11. COMPARATIVE FIGURES

The comparative figures are in respect of the financial period from 1st October 2011 to 31st December 2012.

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

FINANCIAL STATEMENTS – 31ST DECEMBER 2013

STATEMENT BY DIRECTORS

We, YAP SZE PENG 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 21 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 2013 and of the results, changes in equity and cash flows of the Company for the year ended on that date.

Signed at Kuala Lumpur this day of **10 APR 2014**

On behalf of the Board



YAP SZE PENG



MOEY YOKE LAI

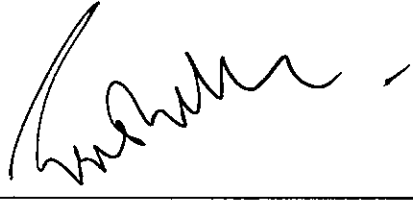
) Directors

STATUTORY DECLARATION

I, YAP SZE PENG, 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 21 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 Petaling Jaya in the Selangor D.E.
this day of **10 APR 2014**

Before me,



YAP SZE PENG
(Director)



No. 9-3, Jalan PJS 8/4,
Bandar Sunway, 46150
Petaling Jaya, Selangor D.E

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

DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2013

	2013	Period ended 2012
	RM	RM
REVENUE		
Donation received to defray incorporation expenses	-	6,460.00
Donation received from founder members	-	200.00
Donations received	570.00	-
Sale of souvenirs (net)	16,540.00	-
Subscription fee	-	50.00
	17,110.00	6,710.00
OTHER INCOME		
Interest income	3,206.75	-
	20,316.75	6,710.00

Less :

OPERATING EXPENSES

Administration Expenses

Accounting fee	-	600.00
Administrative fees	9,000.00	-
Auditors' remuneration		
- current year	1,800.00	800.00
- underprovision in prior year	1,000.00	
Bank charges	12.00	25.00
Courier and postage	96.80	-
Donations and gifts	-	280.00
Filing and attestation fee	180.00	170.00
Printing and stationery	810.80	243.00
Secretarial fee	890.00	800.00
Service tax charges	293.40	168.00
Taxation fee	1,200.00	600.00
Telephone/Unifi	1,010.02	-
Travelling expenses	125.00	95.00
Website hosting fees	348.60	-

	2013	Period ended 2012
	RM	RM
Total Operating Expenses	<u>16,766.62</u>	<u>3,781.00</u>
	3,550.13	2,929.00
 Less : Finance cost	 -	 -
 SURPLUS FOR THE YEAR/PERIOD	 <u><u>3,550.13</u></u>	 <u><u>2,929.00</u></u>