

**PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

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**PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

CORPORATION INFORMATION

COMMITTEE	: Chow Yue Wing (Chairman) : Khong Chee Kong (Secretary) : Ho Lee Wah (Treasurer) : Chong Siew Han : Loh Mei Sin : Teh Teong Khuan : Tan Siew Ling : Stanley Keith Rodgers
PRINCIPAL PLACE OF MANAGEMENT CORPORATION	: The Management Office, UG Floor, Clubhouse Parcel B, Vista Komanwel B, Jalan Jalil Perkasa 19, Bukit Jalil, 57000 Kuala Lumpur.
BANKER	: Public Bank Berhad
AUDITOR	: Henry Tee & Co AF 1516 Chartered Accountants (Malaysia)

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

COMMITTEE REPORT

The Management Committee hereby submit their report together with the audited financial statements of the Management Corporation for the financial year ended 31 December 2018.

PRINCIPAL ACTIVITIES

The principal activities of the Management Corporation during the financial year is principally engaged in providing maintenance and management services to the Perbadanan Pengurusan Vista Komanwel B. The Condominiums contained 3 blocks that consist of 523 units.

MANAGEMENT FUNDS

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Sinking fund	798,432	366,825
Accumulated surplus	907,411	839,084
	<u>1,705,843</u>	<u>1,205,909</u>

MANAGEMENT COMMITTEES

The Management Committee Members who served since the date of the last report are:


CHAIRMAN:	Chow Yue Wing
SECRETARY:	Khong Chee Kong
TREASURER:	Ho Lee Wah
OTHER MANAGEMENT	1) Chong Siew Han
COMMITTEE:	2) Loh Mei Sin
	3) Teh Teong Khuan
	4) Tan Siew Ling
	5) Stanley Keith Rodgers


PERBADANAN PENGURUSAN VISTA KOMANWEL B
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STATEMENT BY MANAGEMENT COMMITTEE

We, **Chow Yue Wing, Ho Lee Wah and Khong Chee Kong**, being three of the Management Committee of **PERBADANAN PENGURUSAN VISTA KOMANWEL B**, do hereby state on behalf of the Management Committee that in our opinion, the accompanying financial statements are drawn up in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Management as at **31 DECEMBER 2018** and of the results and the cash flows of the Management for the year ended on that date in accordance with the Strata Management Act 2013 in Malaysia.

On behalf of the Management Committee,


CHOW YUE WING
Chairman


HO LEE WAH
Treasurer


KHONG CHEE KONG
Secretary

Dated: **15 MAY 2019**

Before me,

Commissioner for Oaths

Petaling Jaya, Selangor



5 JALAN 14/30 SECTION 14
46100 PETALING JAYA
SELANGOR

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)**

Report on the Financial Statements**Opinion**

We have audited the financial statements of **PERBADANAN PENGURUSAN VISTA KOMANWEL B**, which comprise the statement of financial position as at **31 December 2018**, and the statement of comprehensive income, statement of changes in equity and statement of cash flow for the financial year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages **8 to 21**.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Management Corporation as at 31 December 2018, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Strata Management Act 2013 (Act 757) in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Management Corporation in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The Committee of the Management Corporation are responsible for the other information. The other information comprises the Committee Report but does not include the financial statements of the Management Corporation and our auditors' report thereon.

Our opinion on the financial statements of the Management Corporation does not cover the Committee Report and we do not express any form of assurance or conclusion thereon.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERBADANAN PENGURUSAN VISTA KOMANWEL B
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Information Other than the Financial Statements and Auditors' Report Thereon - Cont'd

In connection with our audit of the financial statements of the Management Corporation, our responsibility is to read the committee's report and, in doing so, consider whether the Committee Report is materially inconsistent with the financial statements of the Management Corporation or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Committee Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Statements

The Committee of the Management Corporation is responsible for the preparation of financial statements of the Management Corporation that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Strata Management Act 2013 (Act 757) in Malaysia. The Committee are also responsible for such internal control as the Committee determine is necessary to enable the preparation of financial statements of the Management Corporation that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Management Corporation, the Committee is responsible for assessing the Management Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intend to liquidate the Management Corporation or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Management Corporation as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERBADANAN PENGURUSAN VISTA KOMANWEL B
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Auditors' Responsibilities for the Audit of the Financial Statements - Cont'd

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements of the Management Corporation, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Management Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Management Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Management Corporation or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Management Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Management Corporation, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

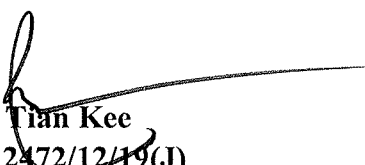
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
PERBADANAN PENGURUSAN VISTA KOMANWEL B
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Other Matters

This report is made solely to the members of the Management Corporation, as a body, in accordance with Strata Management Act 2013 (Act 757) in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



Henry Tee & Co.
No: AF 1516
Chartered Accountants



Tee Tian Kee
No. 2472/12/19(J)
Chartered Accountant, Malaysia

Petaling Jaya
Dated: 15 May 2019

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	<i>Notes</i>	<i>2018</i> <i>RM</i>	<i>2017</i> <i>RM</i>
NON-CURRENT ASSETS			
Plant and equipment	4	218,874	115,653
		<u>218,874</u>	<u>115,653</u>
CURRENT ASSETS			
Due from owners	5	69,846	29,147
Other receivables, deposits and prepayment	6	218,186	85,643
Fixed deposits with a licensed bank	7	1,491,281	1,547,159
Cash and bank balances	8	369,733	150,205
		<u>2,149,046</u>	<u>1,812,154</u>
CURRENT LIABILITIES			
Other payables and accrued liabilities	9	660,734	720,492
Current tax liabilities		1,343	1,406
		<u>662,077</u>	<u>721,898</u>
NET CURRENT ASSETS			
		1,486,969	1,090,256
		<u>1,705,843</u>	<u>1,205,909</u>
FINANCED BY:			
SINKING FUND			
	10	798,432	366,825
ACCUMULATED SURPLUS			
	11	907,411	839,084
		<u>1,705,843</u>	<u>1,205,909</u>

The accompanying notes form an integral part of the financial statements.
Auditors' report on page 4 to 7.

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018

	<i>Notes</i>	<i>2018</i> <i>RM</i>	<i>2017</i> <i>RM</i>
INCOME			
Service charge	12	1,725,589	1,721,758
Water and electricity recoverable		141,685	142,704
Insurance		61,828	83,721
Quit rent		8,358	8,358
		<u>1,937,460</u>	<u>1,956,541</u>
LESS: Cost of Services			
Apartment maintenance	13	1,085,524	1,221,871
Utility expenses	14	370,168	396,192
Management fees		131,670	133,560
Staff secondment costs		234,882	223,936
		<u>1,822,244</u>	<u>1,975,559</u>
Sundry income	15	71,182	70,792
Interest income	16	48,894	44,562
Rental income		45,674	45,674
		<u>165,750</u>	<u>161,028</u>
SURPLUS BEFORE ADMINISTRATION AND OPERATING EXPENSES		280,966	142,010
LESS:			
ADMINISTRATION AND OPERATING EXPENSES			
Depreciation		70,013	123,613
Office expenses	17	116,639	151,404
Bank charge		23,787	23,715
		<u>210,439</u>	<u>298,732</u>
SURPLUS/(DEFICIT) FOR THE YEAR BEFORE TAXATION		70,527	(156,722)
Current year taxation		(2,200)	(1,757)
SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAXATION		<u>68,327</u>	<u>(158,479)</u>

The accompanying notes form an integral part of the financial statements.
Auditors' report on page 4 to 7.

PERBADANAN PENGURUSAN VISTA KOMANWEL B
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

	<i>Sinking fund RM</i>	<i>Accumulated Surplus RM</i>	<i>Total RM</i>
<u>2018</u>			
As at 1 January 2018	366,825	839,084	1,205,909
Net contributions by owners	431,607	-	431,607
Surplus for the year	-	68,327	68,327
As at 31 December 2018	798,432	907,411	1,705,843
<u>2017</u>			
As at 1 January 2017	187,215	997,563	1,184,778
Net contributions by owners	179,610	-	179,610
Deficit for the year	-	(158,479)	(158,479)
As at 31 December 2017	366,825	839,084	1,205,909

The accompanying notes form an integral part of the financial statements.
Auditors' report on page 4 to 7.

PERBADANAN PENGURUSAN VISTA KOMANWEL B
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from owners	2,323,912	2,273,113
Payments to managing agent		
- management fees	(131,670)	(133,560)
- secondment fees	(234,882)	(223,936)
Payments to expenses from maintenance funds	(1,676,058)	(1,734,145)
Payments to expenses from sinking funds	(20)	-
<i>Cash generated from/(used in) operations</i>	281,282	181,472
Interest income from :		
Fixed deposit interest	52,275	47,440
Late payment	6,034	5,676
Taxation paid	(2,707)	(2,039)
<i>Net cash generated from/(used in) operating activities</i>	336,884	232,549
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	(173,234)	(63,812)
<i>Net cash generated from/(used in) investing activities</i>	(173,234)	(63,812)
<i>Net increase/(decrease) in cash and cash equivalents</i>	163,650	168,737
<i>Cash and cash equivalents at beginning of the year</i>	1,697,364	1,528,627
<i>Cash and cash equivalents at end of the year</i>	1,861,014	1,697,364
Cash and cash equivalents comprise the following:		
Sinking fund		
- Fixed deposits with a licensed bank	1,491,281	1,547,159
- Cash at bank	49,862	5,662
	1,541,143	1,552,821
Maintenance fund		
- Cash at bank	317,898	142,570
- Cash in hand	1,973	1,973
	1,861,014	1,697,364

The accompanying notes form an integral part of the financial statements.
Auditors' report on page 4 to 7.

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. MANAGEMENT CORPORATION

The Management Corporation is established under Strata Management Act 2013 (Act 757) upon the opening of the strata register in respect of a subdivided building. As custodian, the Management Corporation will manage and maintain the common property and will establish a management fund to meet all expenses necessary to meet its obligation.

The principal place of the condominium is located at Vista Komanwel B, Jalan Jalil Perkasa 19, Bukit Jalil, 57000, Kuala Lumpur.

2. BASIS OF PREPARATION

(a) Statement of compliance

The financial statements are prepared under the historical cost convention and comply with the Malaysian Private Entities Reporting Standard ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB") and the provisions of the Strata Management Act 2013 (Act 757). These are the Management Corporation's first financial statements prepared in accordance with MPERS.

(b) Use of estimates and judgements

The preparation of the financial statements in conformity with MPERS 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 estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements are prepared under the historical cost convention and comply with the applicable approved accounting standards in Malaysia.

(b) Plant and Equipment and Depreciation

Plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Depreciation is calculated on a straight-line basis over the expected useful lives of the assets concerned. The principal annual rates used are :

Building and hall	20%
Computer equipment	20%
Electrical and furniture fittings	20%
Gate and grill	20%
CCTV, GYM and office equipment	20%
Operating equipment	20%
Renovation	20%

(c) Impairment Of Assets

The carrying values of assets are reviewed for impairment when there is an indication that the assets might be impaired. Impairment is measured by comparing the carrying values of the assets with their recoverable amounts. The recoverable amount is the higher of an asset's net selling price and its value in use, which is measured by reference to discounted future cash flows. Recoverable amounts are estimated for individual assets, or if it is not possible, for the cash-generating unit.

An impairment loss is charged to the income statement immediately, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease to the extent of previously recognised revaluation surplus for the same asset.

Subsequent increase in the recoverable amount of an asset is treated as reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in the income statement immediately, unless the asset is carried at revalued amount. A reversal of an impairment loss on a revalued asset is credited directly to revaluation surplus. However, to the extent that an impairment loss on the same revalued asset was previously recognised as an expense in the income statement, a reversal of that impairment loss is recognised as income in the income statement.

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

3. SIGNIFICANT ACCOUNTING POLICIES-Cont'd

(d) Income Recognition

Service charge is recognised when such service is rendered and invoice issued to purchaser for the maintenance and management of Perbadanan Pengurusan Vista Komanwel B.

Interest income is recognised on a time proportion basis that reflects the effective yield on the asset.

Rental income is recognised over the period of tenancy. When it is not probable that the economic benefits associated with the transaction will flow to the enterprise, the rental income is not recognised.

(e) Cash and Cash Equivalents

Cash and cash equivalents comprised cash at bank and short term demand deposits which are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

(f) Provisions for Liabilities

Provisions for liabilities are recognised when the management body has a present obligation 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 balance sheet 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.

(g) Receivables

Receivables are recognised and carried at original invoice amount less allowance for any uncollectible amounts.

Allowance for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

(h) Payables

Payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed.

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

3. SIGNIFICANT ACCOUNTING POLICIES-Cont'd

(i) Sinking fund

The Sinking Fund shall only be utilised by the Management Corporation in accordance to Section 51(2) of the Strata Management Act 2013 for the purpose of meeting its actual or expected capital expenditure necessary in respect of the following:-

- (i) The painting or repainting any part of the common property which is a building or other structure;
- (ii) The acquisition of any movable property for use in relation to the common property;
- (iii) The renewal or replacement of any fixtures or fittings comprised in any common property and any movable property vested in the Management Corporation;
- (iv) The upgrading and refurbishment of the common property; or
- (v) Any other capital expenditure as the Management Corporation deems necessary.

4. PLANT AND EQUIPMENT

	<i>Balance</i> <i>01.01.2018</i>	<i>Addition</i>	<i>Disposal</i>	<i>Balance</i> <i>31.12.2018</i>
<u>2018</u>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
<i>Cost:</i>				
Building and hall	260,105	-	-	260,105
Computer equipment	113,001	-	-	113,001
Electrical and furniture fittings	110,677	2,671	-	113,348
Gate and grill	20,210	-	-	20,210
CCTV, GYM and office equipment	389,806	6,613	-	396,419
Operating equipment	101,692	-	-	101,692
Renovation	136,855	163,950	-	300,805
	<u>1,132,346</u>	<u>173,234</u>	<u>-</u>	<u>1,305,580</u>
	<i>Balance</i> <i>01.01.2018</i>	<i>Depreciation</i> <i>for the year</i>	<i>Disposal</i>	<i>Balance</i> <i>31.12.2018</i>
<u>2018</u>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
<i>Accumulated depreciation:</i>				
Building and hall	259,000	1,102	-	260,102
Computer equipment	106,875	2,432	-	109,307
Electrical and furniture fittings	92,515	15,927	-	108,442
Gate and grill	19,538	669	-	20,207
CCTV, GYM and office equipment	323,637	18,566	-	342,203
Operating equipment	78,292	7,455	-	85,747
Renovation	136,836	23,862	-	160,698
	<u>1,016,693</u>	<u>70,013</u>	<u>-</u>	<u>1,086,706</u>

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

4. PLANT AND EQUIPMENT - Cont'd

<u>2017</u>	<i>Balance</i> <i>01.01.2017</i>	<i>Addition</i>	<i>Disposal</i>	<i>Balance</i> <i>31.12.2017</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
<i>Cost:</i>				
Building and hall	260,105	-	-	260,105
Computer equipment	113,001	-	-	113,001
Electrical and furniture fittings	108,777	1,900	-	110,677
Gate and grill	20,210	-	-	20,210
CCTV, GYM and office equipment	333,804	56,002	-	389,806
Operating equipment	95,782	5,910	-	101,692
Renovation	136,855	-	-	136,855
	<u>1,068,534</u>	<u>63,812</u>	<u>-</u>	<u>1,132,346</u>

<u>2017</u>	<i>Balance</i> <i>01.01.2017</i>	<i>Depreciation</i> <i>for the year</i>	<i>Disposal</i>	<i>Balance</i> <i>31.12.2017</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
<i>Accumulated depreciation:</i>				
Building and hall	210,224	48,776	-	259,000
Computer equipment	104,444	2,431	-	106,875
Electrical and furniture fittings	75,130	17,385	-	92,515
Gate and grill	18,868	670	-	19,538
CCTV, GYM and office equipment	276,371	47,266	-	323,637
Operating equipment	73,940	4,352	-	78,292
Renovation	134,103	2,733	-	136,836
	<u>893,080</u>	<u>123,613</u>	<u>-</u>	<u>1,016,693</u>

	<i>Balance</i> <i>31.12.2018</i>	<i>Balance</i> <i>31.12.2017</i>
	<i>RM</i>	<i>RM</i>
<i>Carrying amount:</i>		
Building and hall	3	1,105
Computer equipment	3,694	6,126
Electrical and furniture fittings	4,906	18,162
Gate and grill	3	672
CCTV, GYM and office equipment	54,216	66,169
Operating equipment	15,945	23,400
Renovation	140,107	19
	<u>218,874</u>	<u>115,653</u>

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

5. DUE FROM OWNERS

In assessing the extent of irrecoverable debts, the Management Committee have given due consideration to all available information relating to the ability of the debtors to settle their debts. Notwithstanding that these debts are overdue, the Management Corporation have assessed the amounts due from debtors as fully recoverable.

6. OTHER RECEIVABLES

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Included in other receivables comprise of:		
Other debtor	28,166	32,086
Sundry deposit	190,020	53,557
	218,186	85,643

7. FIXED DEPOSITS WITH A LICENSED BANK

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Fixed deposits with a licensed bank comprise :		
Sinking fund	415,281	263,244
Maintenance fund	1,050,000	1,283,915
Special Sinking fund (Painting Fund)	26,000	-
	1,491,281	1,547,159

The interest rates of deposits at the balance sheet date range from 3.20% to 3.35% (2017: 2.95% to 4.18%) per anum.

The maturities of deposits as at balance sheet date range from 1 to 12 months. (2017: 1 to 6 months)

8. CASH AND BANK BALANCES

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Cash and bank balances comprise :		
Cash in hand	1,973	1,973
Maintenance fund	317,898	142,570
Sinking fund	49,862	5,662
	369,733	150,205

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9. OTHER PAYABLES AND ACCRUED LIABILITIES

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Other payables and accrued liabilities comprise :		
Trade payable	114,855	106,338
Sundry payables	120,426	208,403
Accruals	6,300	6,780
Deposit received	419,153	398,971
	660,734	720,492

10. SINKING FUND

This special account is created to meet major and extraordinary expenditure required for the upkeep and maintenance of the common property, as set out in Section 51 of the Strata Management Act 2013 (Act 757). The balances of the Sinking Fund as at 31 December 2018 are derived as follows :

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Sinking funds comprise:		
Special Sinking fund (Painting Fund)	251,045	-
Normal Sinking Fund	547,387	366,825
	798,432	366,825

(a) Special Sinking fund (Painting Fund)

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Balance as at 1 January	-	-
Billings and Other Income		
Total billings	251,045	-
Less : Expenses		
Operating expenses	-	-
Total expenses	-	-
Balance as at 31 December	251,045	-

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10. SINKING FUND - Cont'd

(b) Normal Sinking Fund

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Balance as at 1 January	366,825	187,215
Billings and Other Income		
Billings	171,611	171,443
Fixed deposit interest received	9,415	8,554
Total billings	181,026	179,997
Less : Expenses		
Bank charges	20	-
Total expenses	20	-
Surplus for the year before taxation	181,006	179,997
Current year taxation	(444)	(387)
Surplus for the year after taxation	180,562	179,610
Balance as at 31 December	547,387	366,825

11. ACCUMULATED SURPLUS

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
At beginning of year	839,084	997,563
Surplus/(deficit) for the year	68,327	(158,479)
At end of year	907,411	839,084

12. SERVICE CHARGES

Service charges income is recognised upon billing net of the amount set aside for sinking fund.

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13. APARTMENT MAINTENANCE

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Apartment maintenance comprise the following :		
Common area maintenance		
- Cleaning services	202,900	209,880
- Electrical inspection	3,000	3,000
- Fire fighting services	15,456	49,602
- Fire preventive maintenance	10,455	9,540
- Gardening and landscaping	57,600	54,800
- General repair and maintenance	164,652	263,125
- Hardware and tools	25,322	25,620
- License fee	5,580	5,580
- Maintenance of gym	1,476	779
- Maintenance of lift	123,984	126,946
- Maintenance of SMATV	-	6,360
- Maintenance of swimming pool	14,760	15,264
- Pest control	7,071	6,890
- Refuse collection	3,598	2,560
- Security expenses	449,670	441,925
	<u>1,085,524</u>	<u>1,221,871</u>

14. UTILITY EXPENSES

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Utility expenses comprise the following :		
Electricity and water	367,602	393,133
Telephone and fax	2,566	3,059
	<u>370,168</u>	<u>396,192</u>

15. SUNDRY INCOME

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Sundry income comprise the following :		
Access card	7,160	6,600
Administration fee	-	40
Car clamping	800	1,150
Car park	55,300	53,800
Resident card	170	50
Stickers	3,300	4,250
Other	4,452	4,902
	<u>71,182</u>	<u>70,792</u>

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16. INTEREST INCOME

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Interest income comprise the following :		
Interest income from late payment	6,034	5,676
Interest income from fixed deposits	42,860	38,886
	48,894	44,562

17. OFFICE EXPENSES

	<i>2018</i>	<i>2017</i>
	<i>RM</i>	<i>RM</i>
Office expenses comprise the following :		
AGM expenses	4,861	2,093
Allowance	7,238	2,100
Auditor's remuneration	4,800	4,800
Car sticker	3,455	3,455
Insurance	62,340	83,711
Leach bin	-	1,866
Miscellaneous expenses	5,022	20,319
Postage and courier	1,194	1,001
Printing and stationery	8,289	7,809
Professional fee	-	1,272
Proximity card	2,700	3,000
Quit rent	8,346	8,346
PBB E-Commerce Charges	1,060	1,060
Rental of copier	4,004	2,287
Signage	1,830	6,477
Tax agent fee	1,500	1,500
Travelling	-	308
	116,639	151,404