

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017

CORPORATION INFORMATION

COMMITTEE	: Chai Teck @ Chuai Teck (Chairman) : Chong Siew Han (Secretary) : Khong Chee Kong : Shukhen Dutt A/L Pankaj Kumat Dutt : Stanley Keith Rodgers : Tan Siew Ling : Teh Teong Khuan : Thian Choon Wei
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 2017

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 2017.

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.

FINANCIAL RESULTS

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Sinking fund	366,825	187,215
Accumulated surplus	839,084	997,563
	<u>1,205,909</u>	<u>1,184,778</u>

MANAGEMENT COMMITTEES

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

CHAIRMAN:	Chai Teck @ Chuai Teck
SECRETARY:	Chong Siew Han
OTHER MANAGEMENT	1) Khong Chee Kong
COMMITTEE:	2) Shukhen Dutt A/L Pankaj Kumar Dutt
	3) Stanley Keith Rodgers
	4) Tan Siew Ling
	5) Teh Teong Khuan
	6) Thian Choon Wei

PERBADANAN PENGURUSAN VISTA KOMANWEL B
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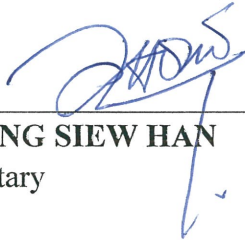
STATEMENT BY MANAGEMENT COMMITTEE

We, **Chai Teck @ Chuai Teck** and **Chong Siew Han**, being two of the Committee Members of **PERBADANAN PENGURUSAN VISTA KOMANWEL B**, do hereby state that in the opinion of the Committee Members, the financial statements are drawn up so as to give a true and fair view of the financial position of **PERBADANAN PENGURUSAN VISTA KOMANWEL B** as at **31 December 2017** and of the results and the cash flows of **PERBADANAN PENGURUSAN VISTA KOMANWEL B** for the year ended.

On behalf of the Management Committee,



CHAI TECK @ CHUAI TECK
Chairman



CHONG SIEW HAN
Secretary

Dated: 26 MAR 2018

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 2017**, 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 20**.

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 2017, 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
(Incorporated in Malaysia)**

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.

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:-

**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

- 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.

Report on Other Legal and Regulatory Requirements


In accordance with the requirements of the Strata Management Act 2013 (Act 757) 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 Management Corporation have been properly kept in accordance with the provisions of the Act.

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

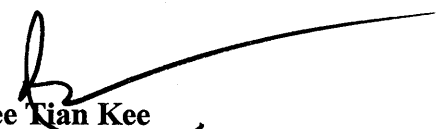
Other Matters

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.

The financial statements of the company as at 31 December 2016 were audited by another auditor whose report dated 16 October 2017 expressed an unqualified opinion on those statements.



Henry Tee & Co.
No. AF 1516
Chartered Accountants



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

Petaling Jaya
Dated: 26 March 2018

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	<i>Notes</i>	<i>2017</i> <i>RM</i>	<i>2016</i> <i>RM</i>
NON-CURRENT ASSETS			
Plant and equipment	4	115,653	175,454
		<u>115,653</u>	<u>175,454</u>
CURRENT ASSETS			
Due from owners	5	29,147	6,304
Other receivables and deposits	6	85,643	80,696
Fixed deposits with a licensed bank	7	1,547,159	1,225,802
Cash and bank balances	8	150,205	302,825
		<u>1,812,154</u>	<u>1,615,627</u>
CURRENT LIABILITIES			
Other payables and accrued liabilities	9	720,492	605,002
Tax payable		1,406	1,301
		<u>721,898</u>	<u>606,303</u>
NET CURRENT ASSETS		1,090,256	1,009,324
		<u>1,205,909</u>	<u>1,184,778</u>
FINANCED BY:			
SINKING FUND	10	366,825	187,215
SURPLUS OF INCOME OVER EXPENDITURE	11	839,084	997,563
		<u>1,205,909</u>	<u>1,184,778</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 2017

	<i>Notes</i>	<i>2017</i> <i>RM</i>	<i>2016</i> <i>RM</i>
INCOME			
Service charge	12	1,721,758	1,721,758
Water and electricity recoverable		142,704	148,188
Insurance		83,721	72,148
Quit rent		8,358	8,358
		<u>1,956,541</u>	<u>1,950,452</u>
 LESS: Cost of Services			
Apartment maintenance	13	696,584	578,900
Utility expenses	14	396,192	397,563
Management fees		133,560	109,710
Staff secondment costs		223,936	210,481
		<u>1,450,272</u>	<u>1,296,654</u>
Sundry income		76,468	94,716
Interest income	15	38,886	25,058
Rental income		45,674	47,234
		<u>161,028</u>	<u>167,008</u>
SURPLUS BEFORE ADMINISTRATION AND OPERATING EXPENSES		667,297	820,806
 LESS:			
ADMINISTRATION AND OPERATING EXPENSES			
Depreciation		123,613	167,006
Office expenses	16	676,691	566,806
Bank charge		23,715	22,746
		<u>824,019</u>	<u>756,558</u>
(DEFICIT)/SURPLUS FOR THE YEAR BEFORE TAXATION		(156,722)	64,248
Current year taxation		(1,757)	(1,301)
(DEFICIT)/SURPLUS FOR THE YEAR AFTER TAXATION		<u>(158,479)</u>	<u>62,947</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 2017

	<i>Sinking fund RM</i>	<i>Accumulated Surplus RM</i>	<i>Total RM</i>
<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	<u>366,825</u>	<u>839,084</u>	<u>1,205,909</u>
<u>2016</u>			
As at 1 January 2016	296,361	934,616	1,230,977
Net contributions by owners	(109,146)	-	(109,146)
Surplus for the year	-	62,947	62,947
As at 31 December 2016	<u>187,215</u>	<u>997,563</u>	<u>1,184,778</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 CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2017

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from owners	2,278,789	2,343,460
Payments to managing agent		
- management fees	(133,560)	(109,710)
- secondment fees	(223,936)	(210,481)
Payments to expenses from maintenance funds	(1,734,145)	(1,566,594)
Payments to expenses from sinking funds	-	(288,753)
<i>Cash generated from operations</i>	<u>187,148</u>	<u>167,922</u>
Interest income from :		
Fixed deposit interest	47,440	33,222
Taxation paid	(2,039)	(738)
<i>Net cash generated from from operating activities</i>	<u>232,549</u>	<u>200,406</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of plant and equipment	(63,812)	(6,475)
<i>Net cash used in investing activities</i>	<u>(63,812)</u>	<u>(6,475)</u>
<i>Net increase in cash and cash equivalents</i>	168,737	193,931
<i>Cash and cash equivalents at beginning of the year</i>	1,528,627	1,334,696
<i>Cash and cash equivalents at end of the year</i>	<u>1,697,364</u>	<u>1,528,627</u>
Cash and cash equivalents comprise the following:		
Sinking fund		
- Fixed deposits with a licensed bank	1,547,159	1,225,802
- Cash at bank	5,662	2,754
	<u>1,552,821</u>	<u>1,228,556</u>
Maintenance fund		
- Cash at bank	142,570	298,098
- Cash in hand	1,973	1,973
	<u>1,697,364</u>	<u>1,528,627</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)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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 Management Corporation was incorporated on 14th May 2008.

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 2017

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%
Furniture and fittings	20%
Gate and grill	20%
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 2017

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 2017

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>01.01.2017</i>	<i>Addition</i>	<i>Disposal</i>	<i>Balance</i> <i>31.12.2017</i>
<u>2017</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
Furniture and fittings	108,777	1,900	-	110,677
Gate and grill	20,210	-	-	20,210
Office equipment	333,804	56,002	-	389,806
Operating equipment	95,782	5,910	-	101,692
Renovation	136,855	-	-	136,855
	1,068,534	63,812	-	1,132,346
	<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>
<u>2017</u>	<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
Furniture and fittings	75,130	17,385	-	92,515
Gate and grill	18,868	670	-	19,538
Office equipment	276,371	47,266	-	323,637
Operating equipment	73,940	4,352	-	78,292
Renovation	134,103	2,733	-	136,836
	893,080	123,613	-	1,016,693

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

4. PLANT AND EQUIPMENT - Cont'd

	<i>Balance</i> <i>01.01.2016</i>	<i>Addition</i>	<i>Disposal</i>	<i>Balance</i> <i>31.12.2016</i>
<u>2016</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
Furniture and fittings	108,777	-	-	108,777
Gate and grill	20,210	-	-	20,210
Office equipment	330,329	3,475	-	333,804
Operating equipment	92,782	3,000	-	95,782
Renovation	136,855	-	-	136,855
	<u>1,062,059</u>	<u>6,475</u>	<u>-</u>	<u>1,068,534</u>

	<i>Balance</i> <i>01.01.2016</i>	<i>Depreciation</i> <i>for the year</i>	<i>Disposal</i>	<i>Balance</i> <i>31.12.2016</i>
<u>2016</u>	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
<i>Accumulated depreciation:</i>				
Building and hall	158,203	52,021	-	210,224
Computer equipment	102,013	2,431	-	104,444
Furniture and fittings	57,568	17,562	-	75,130
Gate and grill	14,991	3,877	-	18,868
Office equipment	211,732	64,639	-	276,371
Operating equipment	61,695	12,245	-	73,940
Renovation	119,872	14,231	-	134,103
	<u>726,074</u>	<u>167,006</u>	<u>-</u>	<u>893,080</u>

	<i>Balance</i> <i>31.12.2017</i>	<i>Balance</i> <i>31.12.2016</i>
	<i>RM</i>	<i>RM</i>
<i>Carrying amount:</i>		
Building and hall	1,105	49,881
Computer equipment	6,126	8,557
Furniture and fittings	18,162	33,647
Gate and grill	672	1,342
Office equipment	66,169	57,433
Operating equipment	23,400	21,842
Renovation	19	2,752
	<u>115,653</u>	<u>175,454</u>

PERBADANAN PENGURUSAN VISTA KOMANWEL B
(Incorporated in Malaysia)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

5. DUE FROM/(TO) 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>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Included in other receivables comprise of:		
Other debtor	32,086	-
Sundry deposit	53,557	80,696
	85,643	80,696

7. FIXED DEPOSITS WITH A LICENSED BANK

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Fixed deposits with a licensed bank comprise :		
Sinking fund	263,244	261,407
Maintenance fund	1,283,915	964,395
	1,547,159	1,225,802

The interest rates of deposits at the balance sheet date range from 2.95% to 4.18%.

The maturities of deposits as at balance sheet date range from 1 to 6 months.

8. CASH AND BANK BALANCES

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Cash and bank balances comprise :		
Cash in hand	1,973	1,973
Maintenance fund	142,570	298,098
Sinking fund	5,662	2,754
	150,205	302,825

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9. OTHER PAYABLES AND ACCRUED LIABILITIES

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Other payables and accrued liabilities comprise :		
Trade payable	106,338	114,583
Sundry payables	208,403	145,101
Accruals	6,780	2,800
Deposit received	398,971	342,518
	720,492	605,002

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(2) of the Strata Management Act 2013 (Act 757). The balances of the Sinking Fund as at 31 December 2017 are derived as follows :

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Balance as at 1 January	187,215	296,361
Billings and Other Income		
Billings	171,443	171,443
Fixed deposit interest received	8,554	8,164
Total billings	179,997	179,607
Less : Expenses		
Operating expenses	-	288,753
Total expenses	-	288,753
Surplus/(deficit) for the year before taxation	179,997	(109,146)
Current year taxation	(387)	-
Surplus/(deficit) for the year after taxation	179,610	(109,146)
Balance as at 31 December	366,825	187,215

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11. SURPLUS OF INCOME OVER EXPENDITURE

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
At beginning of year	997,563	934,616
(Deficit)/surplus for the year	(158,479)	62,947
At end of year	839,084	997,563

12. SERVICE CHARGES

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

13. APARTMENT MAINTENANCE

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Apartment maintenance comprise the following :		
Common area maintenance		
- Cleaning services	209,880	195,422
- Electrical inspection	3,000	3,000
- Fire preventive maintenance	9,540	9,540
- Gardening and landscaping	54,800	35,600
- General repair and maintenance	263,125	185,729
- Maintenance of gym	779	657
- Maintenance of lift	126,946	114,276
- Maintenance of SMATV	6,360	-
- Maintenance of swimming pool	15,264	14,628
- Pest control	6,890	6,996
Purchase of hardware and tools	-	13,052
	696,584	578,900

14. UTILITY EXPENSES

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Utility expenses comprise the following :		
Electricity and water	393,133	393,940
Telephone and fax	3,059	3,623
	396,192	397,563

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15. INTEREST INCOME

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Interest income comprise the following :		
Interest income from fixed deposits	38,886	25,058

16. OFFICE EXPENSES

	<i>2017</i>	<i>2016</i>
	<i>RM</i>	<i>RM</i>
Office expenses comprise the following :		
Accessories, fittings and spares	25,620	-
AGM expenses	2,093	660
Allowance	2,100	23,400
Auditor's remuneration	4,800	2,800
Car sticker	3,455	5,315
Fire fighting services	49,602	4,860
Insurance	83,711	74,796
Leach bin	1,866	2,523
License fee	5,580	3,300
Miscellaneous expenses	20,319	8,014
Postage and courier	1,001	2,352
Printing and stationery	7,809	7,787
Professional fee	1,272	1,272
Proximity card	3,000	4,860
Quit rent	8,346	8,346
Refuse collection	2,560	2,400
Rental fees	1,060	1,060
Rental of copier	2,287	2,295
Security expenses	441,925	408,605
Signage	6,477	1,993
Tax agent fee	1,500	-
Travelling	308	168
	676,691	566,806