

# **PUNJ LLOYD (B) SDN BHD**

(Incorporated in Brunei Darussalam)

## **FINAL REPORT**

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**PUNJ LLOYD (B) SDN BHD  
FINAL REPORT**

**Principal Activities**

The Company is principally engaged in the business of engineers, dealers and to undertake designing, engineering, construction and maintenance of all kinds of factories, plants, machineries and equipment. No revenue was earned by the Company during the financial period.

**Material information on Going Concern**

The Company was registered on 2<sup>nd</sup> August 2014. The Company was incorporated for the purpose of undertaking subcontractor works for Punj Lloyd Pte Ltd, which has been awarded project by BLNG. The project was subsequently terminated on 29<sup>th</sup> October 2014. As such, the plan failed and no revenue has been generated by the Company since incorporation.

**Application for Strike off under Section 276**

The Company's Board of Directors expressed the intention to have the Company file for Section 276 of Brunei Companies Act by striking-off the Registrar of Companies. Accordingly, the financial statements have been prepared on the basis that the Company is no longer a going concern.

**Financial Statements**

	<b>B\$</b>
(Loss) after tax	(140,038)
Accumulated losses at the beginning of the financial period	-
Related party's waiver of debt on liquidation	139,938
Accumulated profit at the end of the financial period	<u>(100)</u>
	=====

**Financial statements**

The state of affairs of the Company as at 31<sup>st</sup> January 2015 is set out in the balance sheet.

**Dividend**

No dividend has been paid or is proposed to be paid in respect of the financial period under review.

**Directors**

The directors in office at the date of this report are as follows: -

MANOJ SONI  
AWANGKU AHMAD FAIZ BIN PENGIRAN HAJI ABDULLAH

Lau Kui Hwa & Company

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Lau Kui Hwa  
Public Accountant  
02 FEB 2015

**PUNJ LLOYD (B) SDN BHD**  
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**Balance Sheet for the period ended 31<sup>st</sup> January 2015**

	Note	02/08/2014 to 31/01/2015 B\$
<b>CURRENT ASSETS</b>		
Cash		-
<b>CURRENT LIABILITIES</b>		
Amount due to related party		-
Other payables and provision		-
<b>NET CURRENT ASSETS</b>		-
<b>FINANCED BY</b>		
Issued and fully paid:		
Ordinary shares of \$1 each		100
<b>ACCUMULATED PROFIT/(LOSS) B/F</b>		-
<b>NET PROFIT (LOSS) FOR THE PERIOD</b>		(140,038)
<b>RELATED PARTY'S WAIVER OF DEBT ON LIQUIDATION</b>	5	139,938
		-

MANOJ SONI

02 FEB 2015

The notes set out on pages 5 and 6 form part of this Final Report.

**PUNJ LLOYD (B) SDN BHD**  
**Final Report**

**Income Statement**  
**for the period ended 31<sup>st</sup> January 2015**

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	<u>Note</u>	02/08/2014 to <u>31/01/2015</u> <u>B\$</u>
<b>Operating revenue</b>	3	- =====
<b>(Loss) before tax</b>		(140,038)
Taxation	4	- -----
(Loss) after taxation		(140,038) -----
<b>Accumulated (loss) carried forward</b>		(140,038)
Related party's waiver of debt on liquidation		139,938 -----
		(100) =====

The notes set out on pages 5 and 6 form part of this Final Report.

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These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

## **1. General**

The Company is principally engaged in the business of engineers, dealers and to undertake designing, engineering, construction and maintenance of all kinds of factories, plants, machineries and equipment. No revenue was earned by the Company during the financial period.

### **Material information on Going Concern**

The Company was registered on 2<sup>nd</sup> August 2014. The Company was incorporated for the purpose of undertaking subcontractor works for Punj Lloyd Pte Ltd, which has been awarded project by BLNG. The project was subsequently terminated on 29<sup>th</sup> October 2014. As such, the plan failed and no revenue has been generated by the Company since incorporation.

The Company's Board of Directors expressed the intention to have the Company file for Section 276 of Brunei Companies Act by striking-off the Registrar of Companies. Accordingly, the financial statements have been prepared on the basis that the Company is no longer a going concern.

## **2. Significant accounting policies**

### **(a) Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention and on a going concern basis because one of the director who is also a shareholder of the Company and the related parties of the Company have agreed to subordinate the amount due to them by the Company and also to provide financial support to the Company for at least the next twelve months from the date of signing these financial statements.

### **(b) Foreign currencies**

Transactions in foreign currencies during the financial year are converted to Brunei dollars at the rates of exchange prevailing on the transaction dates. Foreign currency monetary assets and liabilities are translated into Brunei dollars at the rates of exchange prevailing at the balance sheet date or at contracted rates where they are covered by forward exchange contracts. Exchange differences arising are taken to the income statement account.

### **(c) Bad and doubtful debts**

Bad debts are written off and specific allowances are made for those debts considered to be doubtful.

**3. Revenue**

No revenue was earned by the Company during the financial period.

**4. Taxation**

There is no tax payable as the Company recorded a loss during the financial period.

**5. Related party's waiver of debt on liquidation**

The related party, Punj Lloyd Pte Ltd, gives their consent to waive the debts of PUNJ LLOYD (B) SDN BHD due to them in the total amount of B\$139,938.27 should the members consented to apply to be struck off the registrar.

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	02/08/2014
	-
	<u>31/01/2015</u>
	<u>B\$</u>
<b>REVENUE</b>	-
<b>Expenses:-</b>	
Audit fee	1,000
Bank charges	123
Labour processing expenses	2,113
Legal and professional fees	8,826
Miscellaneous expenses	70
Motor vehicle expenses	13,515
Office expenses	53
Rental	25,086
Salary	51,971
Staff welfare	6,104
Stationeries	7,262
Subcontractor expenses	3,113
Telephone expenses	7,132
Transportation expenses	3,761
Travelling expenses	9,909
	<hr/>
	140,038
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<b>NET PROFIT/(LOSS)</b>	(140,038)
<b>DIRECTOR'S FORGIVENESS OF DEBT ON LIQUIDATION</b>	139,938
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<b>ACCUMULATED PROFIT/(LOSS) C/F</b>	(100)
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The notes set out on pages 5 and 6 form part of this Final Report.