

COMPANY NO: 519853 D

YAYASAN HASH HERITAGE
(A Company Limited By Guarantee)
(Incorporated in Malaysia)

Reports & Accounts
31st December 2000

COMPANY NO: 519853 D

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CORPORATE INFORMATION

DIRECTORS

Fu Chee Cheng @ Foo Chee Cheng

William Paul Panton

Bernard Khoo Chong Phoe

Richard Keith Jones

Joseph A/L Doraisamy

Yee Kang Wa

Ahmad Bin Yusof

COMPANY SECRETARIES

Yap Kai Weng, MAICSA 74580

Andrew Bryan Perera, BC/ A/852

REGISTERED OFFICE

No.30, Lorong 6A/91, Taman Shamelin Perkasa
56100 Kuala Lumpur

PRINCIPAL PLACE OF BUSINESS

A1-1, Bangsar Indah, 247 Lorong Maarof,
59100 Kuala Lumpur

AUDITORS

Yee Choon Kong & Co. (AF:0890)
Public Accountants

YAYASAN HASH HERITAGE (519853 D)
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DIRECTORS' REPORT

The directors submit their report and the audited accounts for the period from 11th July 2000 (Date of Incorporation) to 31st December 2000.

INCORPORATION AND COMMENCEMENT OF OPERATIONS

The Company was incorporated on 11th July 2000 and has not commenced operations as at 31st December 2000.

PRINCIPAL ACTIVITY

The Company is a charitable organisation. There has been no significant change in the nature of this activity during the financial period under review.

RESULTS

	RM
Loss after taxation carried forward	(998)
	<u>=====</u>

DIVIDENDS

No dividend was paid or declared by the Company since the date of incorporation.

RESERVES AND PROVISIONS

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

BAD AND DOUBTFUL DEBTS

Before the income statement and balance sheet 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 provisions for doubtful debts.

At the date of this report the directors are satisfied that the writing off of bad debts and the provision for doubtful debts are not required.

CURRENT ASSETS

Before the income statement and balance sheet of the Company were made out, the directors took reasonable steps to ascertain whether any current assets, other than debts, were unlikely to realise in the ordinary course of business including 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 to realise.

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At the date of this report, the directors are not aware of any circumstances that would render the values attributed to the current assets in the accounts 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 methods of valuation of assets or liabilities in the Company's accounts misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report there does not exist:-

- i. any charge on the assets of the Company that has arisen since the end of the financial period which secures the liabilities of any other person, or
- ii. any contingent liability in respect of the Company that has arisen since the end of the financial period.

No contingent or other liability of the Company has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial period which, in the opinion of the directors, will or may substantially affect the ability of the Company to meet its obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

The directors are not aware of any circumstances, not otherwise dealt with in this report or the accounts of the Company that would render any amount stated in the respective accounts misleading.

ITEMS OF AN UNUSUAL NATURE

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

There has not arisen in the interval between the end of the financial period and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Company for the current financial period.

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BOARD OF DIRECTORS

In accordance with the Articles of Association the following members were appointed by the Foundation of the Yayasan Hash Heritage to the Board of Directors for the management of the affairs of the Company as follows:-

Fu Chee Cheng @ Foo Chee Cheng)
William Paul Panton)
Bernard Khoo Chong Phoe)
Richard Keith Jones) Name in Articles
Joseph A/L Doraisamy)
Yee Kang Wa)
Ahmad Bin Yusof)

DIRECTORS BENEFIT

Since the date of incorporation, 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 period 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.

AUDITORS

The auditors, Messrs. Yee Choon Kong & Co., have expressed their willingness to continue in office.

On Behalf of the Board,



FU CHEE CHENG @ FOO CHEE CHENG
DIRECTOR



WILLIAM PAUL PANTON
DIRECTOR

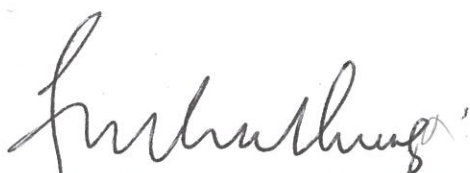
DATE: 07 JUN 2001

YAYASAN HASH HERITAGE (519853 D)
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STATEMENT BY DIRECTORS

We, FU CHEE CHENG @ FOO CHEE CHENG and WILLIAM PAUL PANTON, being two of the directors of YAYASAN HASH HERITAGE, hereby state that in the opinion of the directors, the accounts set out on pages 8 to 12, are drawn up in accordance with applicable approved accounting standards so as to give a true and fair view of the state of affairs of the Company at 31st December 2000, and of the results, changes in equity and cash flow of the Company for the period then ended.

On behalf of the Board,



FU CHEE CHENG @ FOO CHEE CHENG
DIRECTOR



WILLIAM PAUL PANTON
DIRECTOR

DATE: **07 JUN 2001**

STATUTORY DECLARATION

I, FU CHEE CHENG @ FOO CHEE CHENG, being the director primarily responsible for the financial management of YAYASAN HASH HERITAGE, do solemnly and sincerely declare that the accounts set out on pages 8 to 12, of the Company is in my opinion 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 by)

the abovenamed at Kuala Lumpur)

in Wilayah Persekutuan)

on this **07 JUN 2001**)



FU CHEE CHENG @ FOO CHEE CHENG
DIRECTOR



5
1st, Floor Putra Flatlet
101, Jalan Putra
50350 Kuala Lumpur

YEE CHOON KONG & CO af.: 0890

PUBLIC ACCOUNTANTS

No. 30-2, Lorong 6A/91, Taman Shamelin Perkasa, 56100 Kuala Lumpur.

Tel: 03-92816651, 92816620, 92816652

Fax: 03-92009209 E-mail:yckco@maxis.net.my

REPORT OF THE AUDITORS TO THE MEMBERS

OF

YAYASAN HASH HERITAGE (519853 D)

(A Company Limited By Guarantee)

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We have audited the financial statements set out on pages 8 to 12 of Yayasan Hash Heritage.

The financial statements are the responsibility of the Company's directors. Our responsibility is to express an opinion on the financial statements based on our audit.

We conducted our audit in accordance with approved standards of auditing issued by the Malaysian Institute of Accountants. These standards require that we plan and perform the audit to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence relevant to the amounts and disclosures in the financial statements. An audit includes an assessment of the accounting principles used and significant estimates made by the directors as well as evaluating the overall adequacy of the presentation of information in the financial statements.

We believe our audit provides a reasonable basis for our opinion.

The accumulated loss of the Company is in excess of its paid-up capital as at 31st December 2000. The accounts have been prepared in principle applicable on a going concern basis. Continuance of the Company as a going concern is dependent upon its achieving profitable operations and obtaining additional financing and/or additional equity.

Subject to the foregoing, in our opinion:-

- a) the accounts and notes which have been prepared under the historical cost convention, are properly drawn up in accordance with applicable approved accounting standards so as to give a true and fair view of:-

(Cont'd)..

- i. the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the accounts of the Company;
 - ii. the state of affairs of the Company as at 31st December 2000 and of its results of operations for the period ended on that date, in accordance with the provisions of the Companies Act, 1965; and
 - iii. the changes in equity and cash flow of the Company for the period ended 31st December 2000; and
- b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Company have been properly kept in accordance with the provisions of the said Act.


YEE CHOON KONG & CO
PUBLIC ACCOUNTANTS
af: 0890


YEE CHOON KONG
PUBLIC ACCOUNTANT
1583/3/03 (J)

KUALA LUMPUR

DATED: 07 JUN 2001

A Member of The Malaysian Institute of Accountants

YAYASAN HASH HERITAGE (519853 D)
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BALANCE SHEET AS AT 31ST DECEMBER 2000

	NOTE	2000 RM
CURRENT LIABILITIES		
Sundry creditors and accruals		<u>(998)</u>
		<u>(998)</u>
Represented by:-		
ACCUMULATED FUND	3	<u>(998)</u>

The notes to the accounts form an integral part of the accounts.

YAYASAN HASH HERITAGE (519853 D)
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**INCOME STATEMENT FOR THE PERIOD
FROM 11TH JULY 2000 (DATE OF INCORPORATION) TO
31ST DECEMBER 2000**

	2000 RM
INCOME	-
ADMINISTRATIVE AND GENERAL EXPENSES	<u>(998)</u>
LOSS BEFORE TAXATION	(998)
 After charging:- Audit fee	
	<u><u>300</u></u>
TAXATION	-
LOSS AFTER TAXATION FOR THE PERIOD	<u><u>(998)</u></u>

The notes to the accounts form an integral part of the accounts

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**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD
FROM 11TH JULY 2000 (DATE OF INCORPORATION) TO
31ST DECEMBER 2000**

	ACCUMULATED FUND	TOTAL
	RM	RM
Balance at 11th July 2000 (Date of Incorporation)	-	-
Net loss for the period	(998)	(998)
Balance at 31st December 2000	<u>(998)</u>	<u>(998)</u>

The notes to the accounts form an integral part of the accounts

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**CASH FLOW STATEMENT FOR THE PERIOD
FROM 11TH JULY 2000 (DATE OF INCORPORATION) TO
31ST DECEMBER 2000**

	2000 RM
CASH FLOW FROM OPERATING ACTIVITIES	
Loss before taxation	(998)
Increase in creditors	<u>998</u>
Net cash generated from/(absorbed by) operations	<u>-</u>
Net Increase/(Decrease) in cash and cash equivalents	-
Cash and cash equivalents at beginning of the year	<u>-</u>
Cash and cash equivalents at the end of the year	<u><u>-</u></u>
Represented by:-	
CASH AND CASH EQUIVALENTS	
Cash and bank balances	<u><u>-</u></u>

The notes to the accounts form an integral part of the accounts

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NOTES TO THE ACCOUNTS - 31ST DECEMBER 2000

1. PRINCIPAL ACTIVITY

The Company is a charitable organisation. There has been no significant change in the nature of this activity during the financial period under review.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounts are prepared under the historical cost convention and are in accordance with applicable approved Accounting Standards.

3. ACCUMULATED FUND

	2000
	RM
Balance as at 11th July (Date of Incorporation)	-
Loss for the period	(998)
Balance as at 31st December	<u>(998)</u>

4. INCORPORATION AND COMMENCEMENT OF OPERATIONS

The Company was incorporated on 11th July 2000 and has not commenced operations as at 31st December 2000.

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**DETAILED INCOME STATEMENT FOR THE PERIOD
FROM 11TH JULY 2000 (DATE OF INCORPORATION) TO
31ST DECEMBER 2000**

	2000
	RM
INCOME	-
Less:	
ADMINISTRATIVE AND GENERAL EXPENSES	
Audit fee and service tax	315
Courier expenses	8
Meeting expenses	150
Secretarial fee	525
	998
LOSS BEFORE TAXATION FOR THE PERIOD	<u>(998)</u>