

BOT 23/05/2013

Appendix 5

COMPANY NO. 519853-D

**YAYASAN HASH HERITAGE**

(A Company Limited By Guarantee and Incorporated in Malaysia)

Reports & Financial Statements  
31st December 2012

Draft report for discussion purpose

COMPANY NO. 519853-D

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

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COMPANY NO. 519853-D

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

## **CORPORATE INFORMATION**

### ***TRUSTEES***

Bernard Khoo Chong Phoe  
Joseph A/L Doraisamy  
Yee Kang Wa  
Andrew Bryan Perera  
Chee Pok Tee  
David Newman  
Ronald William Strachan  
Ng Hock Seng  
Christopher Martin Boyd

### ***COMPANY SECRETARIES***

Koon Siew Chan, LS01901  
Andrew Bryan Perera, BC/A/852

### ***REGISTERED OFFICE***

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

### ***PRINCIPAL PLACE OF BUSINESS***

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

### ***AUDITORS***

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

### ***BANKERS***

Public Bank Berhad  
HSBC Malaysia Berhad

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

**TRUSTEES' REPORT**

The trustees submit their report and the audited financial statements of the Yayasan for the financial year ended 31st December 2012.

**PRINCIPAL ACTIVITIES**

The Yayasan is principally engaged in :-

- (i) rebuilding of The Hash House;
- (ii) managing and preserving hash heritage materials;
- (iii) research and publication of hash directory and genealogy;
- (iv) creating permanent exhibition and developing a focal point for hashers worldwide; and
- (v) enhancing the sports of hashing.

There have been no significant changes in the nature of these activities during the financial year under review.

**FINANCIAL RESULTS**

	Accumulated Fund RM	Hash House Building Fund RM	Total RM
(Deficit) / Surplus for the year	(25,744)	2,107	(23,637)
Accumulated fund brought forward	<u>112,231</u>	<u>418,675</u>	<u>530,906</u>
Accumulated fund carried forward	<u><u>86,487</u></u>	<u><u>420,782</u></u>	<u><u>507,269</u></u>

**RESERVES AND PROVISIONS**

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

**BAD AND DOUBTFUL DEBTS**

Before the statement of comprehensive income and statement of financial position of the Yayasan were made out, the trustees 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 and that all known bad debts had been written off and adequate allowance been made for doubtful debts.

At the date of this report, the trustees of the Yayasan are not aware of any circumstances that would render the amount written off for bad debts, or the amount of the allowance for doubtful debts in the Yayasan inadequate to any substantial extent.

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

**CURRENT ASSETS**

Before the statement of comprehensive income and the statement of financial position of the Yayasan were made out, the trustees 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 Yayasan and to the extent so ascertained were written down to an amount that they might be expected to realise.

At the date of this report, the trustees are not aware of any circumstances that would render the values attributed to the current assets in the financial statements of the Yayasan misleading.

**VALUATION METHODS**

At the date of this report, the trustees are not aware of any circumstances which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Yayasan misleading or inappropriate.

**CONTINGENT AND OTHER LIABILITIES**

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

- a) Any charge on the assets of the Yayasan that has arisen since the end of the financial year which secures the liabilities of any other person, or
- b) Any contingent liability in respect of the Yayasan that has arisen since the end of the financial year.

No contingent or other liability of the Yayasan 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 trustees, will or may substantially affect the ability of the Yayasan to meet its obligations as and when they fall due.

**CHANGE OF CIRCUMSTANCES**

The trustees are not aware of any circumstances, not otherwise dealt with in this report or the financial statements of the Yayasan that would render any amount stated in the respective financial statements misleading.

**ITEMS OF AN UNUSUAL NATURE**

The results of the operation of the Yayasan for the financial year were not, in the opinion of the trustees, 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 trustees, to affect substantially the result of the operation of the Yayasan for the current financial year, in which this report is made.

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

**BOARD OF TRUSTEES**

The trustees who served since the date of the last report are: -

Bernard Khoo Chong Phoe  
Joseph A/L Doraisamy  
Yee Kang Wa  
Andrew Bryan Perera  
Chee Pok Tee  
David Newman  
Ronald William Strachan

Ng Hock Seng ) Appointed on 8.2.2012

Christopher Martin Boyd ) Appointed on 7.11.2012

Fu Chee Cheng @ Foo Chee Cheng ) Retired on 30.5.2012

**TRUSTEES' BENEFIT**

Since the end of the previous financial year, no trustees of the Yayasan has received or become entitled to receive any benefit by reason of a contract made by the Yayasan or a related corporation with the trustee or with a firm of which the trustee is a member, or with a Yayasan in which the trustee has a substantial financial interest.

Neither during nor at the end of the financial year was the Yayasan a party to any arrangements whose object is to enable the trustees to acquire benefits by means of the acquisition of shares in or debentures of the Yayasan or any other body corporate.

**AUDITORS**

The retiring auditors, Messrs. Yee Choon Kong & Co., have expressed their willingness to be re-appointed in accordance with Section 172(2) of the Companies Act, 1965.

Signed On Behalf Of The Board Of Trustees  
In Accordance With A Resolution Of The Trustees

**ANDREW BRYAN PERERA**  
TRUSTEE

**JOSEPH A/L DORAISAMY**  
TRUSTEE

DATE:

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

**STATEMENT BY TRUSTEES**

Pursuant to Section 169 (15) of the Companies Act, 1965

We, ANDREW BRYAN PERERA and JOSEPH A/L DORAISAMY, being two of the trustees of YAYASAN HASH HERITAGE, do hereby state on behalf of the trustees that in our opinion, the financial statements as set out on pages 8 to 31, are drawn up in accordance with the provisions of the Companies Act, 1965 and the Malaysian Financial Reporting Standards in Malaysia so as to give a true and fair view of the state of affairs of the Yayasan at 31st December 2012, and of the results, changes in equity and cash flow of the Yayasan for the financial year ended on that date.

Signed On Behalf Of The Board  
In Accordance With A Resolution Of The Board

**ANDREW BRYAN PERERA**  
TRUSTEE

**JOSEPH A/L DORAISAMY**  
TRUSTEE

DATE:

**STATUTORY DECLARATION**

Pursuant to Section 169 (16) of the Companies Act, 1965

I, ANDREW BRYAN PERERA, being the trustee primarily responsible for the accounting records and financial management of YAYASAN HASH HERITAGE, do solemnly and sincerely declare that the financial statements set out on pages 8 to 31, 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 by )

the abovenamed at Kuala Lumpur )

in the state of Wilayah Persekutuan )

on this )

**ANDREW BRYAN  
PERERA**  
TRUSTEE

Before me:

# **YEE CHOON KONG & CO** AF 0890

## **CHARTERED ACCOUNTANTS**

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

Tel: 03-92816651, 92816620, 92816652

Fax: 03-92009209

E-mail:audit@yckco.com

COMPANY NO. 519853-D

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YAYASAN HASH HERITAGE**

(A Company Limited By Guarantee And Incorporated in Malaysia)

### **Report on the Financial Statements**

We have audited the financial statements of Yayasan Hash Heritage, which comprise the statement of financial position as at 31st December 2012, and the statements of comprehensive income, statements of changes in equity and statements of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory notes, as set out on pages 8 to 31.

#### **Trustees' Responsibility for the Financial Statements**

The trustees of the Yayasan are responsible for the preparation of financial statements that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Companies Act 1965 in Malaysia, and for such internal control as the directors determine are 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 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 judgment, 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 Institute's preparation and fair presentation of the financial statements 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 Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
YAYASAN HASH HERITAGE (Cont'd)**

(Incorporated as a Company Limited by Guarantee in Malaysia)

**Opinion**

In our opinion, the financial statements have been properly drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Companies Act 1965 in Malaysia so as to give a true and fair view of the financial position of the Yayasan as of 31st December 2012 and of its financial performance and cash flows for the year then ended.

**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 Yayasan have been properly kept in accordance with the provisions of the Act.

**Other Matters**

1. As stated in Note 2.2 to the financial statements, Yayasan Hash Heritage adopted Malaysian Financial Reporting Standards on 1st January 2012 with a transition date of 1st January 2011. These standards were applied retrospectively by directors to the comparative information in these financial statements, including the statements of financial position as at 31st December 2012 and 1st January 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 31st December 2012 and related disclosures. We were not engaged to report on the restated comparative information and it is unaudited. Our responsibilities as part of our audit of the financial statements of the Company for the year ended 31st December 2012 have, in these circumstances, included obtaining sufficient appropriate audit evidence that the opening balances as at 1st January 2012 do not contain misstatements that materially affect the financial position as of 31st December 2012 and financial performance and cash flows for the year then ended.
2. This report is made solely to the members of the Yayasan, 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.

**YEE CHOON KONG & CO.**  
AF 0890  
Chartered Accountants

**YEE CHOON KONG**  
1583/03/13 (J)  
Chartered Accountant

KUALA LUMPUR

DATED: 5th March 2013

*A Member Firm of The Malaysian Institute of Accountants*

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

**STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2012**

	Note	2012 RM	2011 RM	1-1-11 RM
<b>NON-CURRENT ASSET</b>				
Property, plant and equipment	3	215,904	212,465	209,062
<b>CURRENT ASSETS</b>				
Other receivables and prepayments	4	2,224	16,701	19,429
Tax recoverable		1,663	1,689	3,698
Fixed deposits with a licensed bank		110,562	107,223	282,861
Cash and bank balances		195,671	207,493	51,648
		310,120	333,106	357,636
<b>TOTAL ASSETS</b>		<u>526,024</u>	<u>545,571</u>	<u>566,698</u>
<b>EQUITY AND LIABILITIES</b>				
Accumulated fund	5	86,487	112,231	139,838
Building fund	6	420,782	418,675	414,022
		507,269	530,906	553,860
<b>CURRENT LIABILITIES</b>				
Other payables and accruals	7	18,120	13,615	12,063
Current tax liabilities		635	1,050	775
		18,755	14,665	12,838
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>526,024</u>	<u>545,571</u>	<u>566,698</u>

The notes to the financial statements form an integral part of these financial statements

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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	Note	2012 RM	2011 RM
REVENUE	2.7	3,000	12,900
OTHER OPERATING INCOME		3,338	9,237
ADMINISTRATIVE EXPENSES		(29,204)	(40,233)
DEFICIT FROM OPERATIONS		(22,866)	(18,096)
FINANCE COST		(140)	(178)
DEFICIT BEFORE TAXATION	8	(23,006)	(18,274)
INCOME TAX EXPENSE	9	(631)	(4,680)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		(23,637)	(22,954)

The notes to the financial statements form an integral part of these financial statements

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

	<b>ACCUMULATED FUND RM</b>	<b>BUILDING FUND RM</b>	<b>TOTAL RM</b>
Balance at 1st January 2011	139,838	414,022	553,860
Total comprehensive income	(27,607)	4,653	(22,954)
Balance at 31st December 2011	112,231	418,675	530,906
Total comprehensive income	(25,744)	2,107	(23,637)
Balance at 31st December 2012	86,487	420,782	507,269

The notes to the financial statements form an integral part of these financial statements

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

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

	2012	2011
	RM	RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Deficit) before taxation	(23,006)	(18,274)
Adjustments for:		
Depreciation	7,213	7,211
Interest income	(3,339)	(5,504)
Operating (loss) before working capital changes	(19,132)	(16,567)
Decrease in receivables	14,477	2,728
Increase in payables	4,505	1,552
Cash (absorbed by) operations	(150)	(12,287)
Tax paid	(1,020)	(2,396)
Interest received	3,339	5,504
Net cash generated from (absorbed by) operating activities	<u>2,169</u>	<u>(9,179)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>		
Incidental cost incurred for property	(10,652)	(10,614)
Net cash (absorbed by) investing activity	<u>(10,652)</u>	<u>(10,614)</u>
Net (decrease) in cash and cash equivalents	(8,483)	(19,793)
Cash and cash equivalents at beginning of the year	314,716	334,509
Cash and cash equivalents at the end of the year	<u><u>306,233</u></u>	<u><u>314,716</u></u>
<b>CASH AND CASH EQUIVALENTS COMPRISES:</b>		
Fixed deposit with a licensed bank	110,562	107,223
Cash and bank balances	195,671	207,493
	<u><u>306,233</u></u>	<u><u>314,716</u></u>

The notes to the financial statements form an integral part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 2012**

**1. GENERAL INFORMATION**

The Yayasan is a corporation limited by guarantee with no share capital, incorporated and domiciled in Malaysia. The registered office is located at 30, Lorong 6A/91, Taman Shamelin Perkasa 56100 Kuala Lumpur and the principal of place of business of the Yayasan is located at A-1-1, Bangsar Indah, 247, Lorong Maarof, 59100 Kuala Lumpur.

The principle activities of the Yayasan are :-

- (i) rebuilding of The Hash House;
- (ii) managing and preserving hash heritage materials;
- (iii) research and publication of hash directory and genealogy;
- (iv) creating permanent exhibition and developing a focal point for hashers worldwide; and
- (v) enhancing the sports of hashing.

There have been no significant changes in the nature of these activities during the financial year under review

The functional currency of the Yayasan is Ringgit Malaysia. The financial statements of the Yayasan are presented in functional currency, which is the currency of the primary economic environment in which the entire operate.

The financial statements are presented in Ringgit Malaysia ("RM").

**2. SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis Of Preparation**

The financial statements of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ('MFRSs'), International Financial Reporting Standards and complied with the provisions of the Companies Act, 1965 in Malaysia. The financial statements have been prepared under the historical cost convention, unless otherwise stated in the accounting policies.

**2.2 Adoption of New and Revised Malaysian Financial Reporting Standards and Interpretations**

On 19 November 2011, the Malaysia Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS" Framework). The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.2 Adoption of New and Revised Malaysian Financial Reporting Standards and Interpretations (continued)**

(‘MFRS 141’) and IC Interpretation 15 Agreements for Construction of Real Estate (‘IC 15’), including its parent, significant investor and venture (herein called ‘Transitioning Entities’). Transitioning Entities will be allowed to defer adoption of the new MFRS Framework for an additional two years. Consequently, the adoption of the MFRS Framework by Transitioning Entities will be mandatory for annual periods beginning on or after 1 January 2014.

The Company does not fall within the scope of the Transitioning Entities and thus, during the financial year, the Company has adopted the following new and revised Malaysian Financial Reporting Standards and Interpretations (collectively referred to as ‘MFRSs’), issued by the Malaysian Accounting Standards Board (‘MASB’) and effective for the financial periods beginning on or after 1 January 2012:

**MFRSs that do not have significant impacts on these financial statements**

The following new and revised MFRSs issued by the MASB, effective for financial periods beginning on or after 1 January 2012, have been adopted, but the adoptions do not have a significant impact on the financial statements:

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
MFRS 7	Financial Instruments: Disclosures
MFRS 101	Presentation of Financial Statements
MFRS 107	Statement of Cash Flows
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 110	Events after the Reporting Period
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment
MFRS 117	Leases
MFRS 118	Revenue
MFRS 119	Employee Benefits
MFRS 121	The Effects of Changes in Foreign Exchange Rates
MFRS 123	Borrowing Costs
MFRS 124	Related Party Disclosures
MFRS 128	Investments in Associates
MFRS 132	Financial Instruments: Presentation
MFRS 136	Impairment of Assets
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
MFRS 139	Financial Instruments: Recognition and Measurement

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.2 Adoption of New and Revised Malaysian Financial Reporting Standards and Interpretations (continued)**

**MFRSs that have been issued but are not yet effective**

The Company has not adopted the following MFRSs that have been issued by the MASB but are not yet effective:

MFRS 9	Financial Instruments
MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 13	Fair Value Measurement
MFRS 119	(as revised in 2011) Employee Benefits
MFRS 127	(as revised in 2011) Separate Financial Statements
MFRS 128	(as revised in 2011) Investment in Associates and Joint Ventures

The new MFRSs will take effect on 1 January 2013, and the Company will adopt these MFRSs during the financial year beginning on 1 January 2013.

MFRS 9 requires all recognised financial assets that are within the scope of MFRS 139 Financial Instruments: Recognition and Measurement to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent accounting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent accounting periods.

The most significant effect of MFRS 9 regarding the classification and measurement of financial liabilities relates to the accounting for changes in the fair value of a financial liability (designated as at 'fair value through profit or loss') attributable to changes in the credit risk of that liability. Specifically, under MFRS 9, for financial liabilities that are designated as at 'fair value through profit or loss', the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss.

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.2 Adoption of New and Revised Malaysian Financial Reporting Standards and Interpretations (continued)**

**MFRSs that have been issued but are not yet effective (continued)**

MFRS 10 replaces the parts of MFRS 127 Consolidated and Separate Financial Statements that deal with consolidated financial statements. IC Interpretation 112 Consolidation – Special Purpose Entities has been withdrawn upon the issuance of MFRS 10. Under MFRS 10, there is only one basis for consolidation, that is control. In addition, MFRS 10 includes a new definition of control that contains three elements: (a) power over an investee, (b) exposure, or rights, to variable returns from its involvement with the investee, and (c) the ability to use its power over the investee to affect the amount of the investor's returns. Extensive guidance has been added in MFRS 10 to deal with complex scenarios.

MFRS 11 replaces MFRS 131 Interests in Joint Ventures. MFRS 11 deals with how a joint arrangement of which two or more parties have joint control shall be classified. IC Interpretation 113 Jointly Controlled Entities – Non-monetary Contributions by Venturers has been withdrawn upon the issuance of MFRS 11. Under MFRS 11, joint arrangements are classified as joint operations or joint ventures, depending on the rights and obligations of the parties to the arrangements. In contrast, under MFRS 131, there are three types of joint arrangements: jointly controlled entities, jointly controlled assets and jointly controlled operations.

In addition, joint ventures under MFRS 11 are required to be accounted for using the equity method of accounting, whereas jointly controlled entities under MFRS 131 can be accounted for using the equity method or proportionate consolidation accounting.

MFRS 12 is a disclosure standard and is applicable to entities that have interests in subsidiaries, joint arrangements, associates and/or unconsolidated structured entities. In general, the disclosure requirements in MFRS 12 are more extensive than those in the current standards.

MFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. MFRS 13 defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. The scope of MFRS 13 is broad; it applies to both financial instrument items and non-financial instrument items for which other MFRSs require or permit fair value measurements and disclosures about fair value measurements, except in specified circumstances. In general, the disclosure requirements in MFRS 13 are more extensive than those required in the current standards.

**YAYASAN HASH HERITAGE**

(A Company Limited By Guarantee and Incorporated in Malaysia)

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.2 Adoption of New and Revised Malaysian Financial Reporting Standards and Interpretations (continued)**

**MFRSs that have been issued but are not yet effective (continued)**

The amendments to MFRS 119 change the accounting for defined benefit plans and termination benefits. The most significant changes relate to the accounting for defined benefit obligations and plan assets. The amendments require the recognition of changes in defined benefit obligations and in fair value of plan assets when they occur, and hence eliminate the 'corridor approach' permitted under the previous version of MFRS 119 and accelerate the recognition of past service costs. The amendments require all actuarial gains and losses to be recognised immediately through other comprehensive income in order for the net pension asset or liability recognised in the consolidated statement of financial position to reflect the full value of the plan deficit or surplus.

At the date the financial statements are authorised for issue, the impacts of the adoptions of these MFRSs are yet to be reasonably estimated. Hence, the impacts on the adoption of new accounting policies are not disclosed.

The following revised MFRS will take effect on 1 July 2012, and the Company will adopt these MFRSs during the financial year beginning on 1 January 2013:

**Amendment to MFRS 101 Presentation of Financial Statements**

The amendments to MFRS 101 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to MFRS 101 require additional disclosures to be made in the other comprehensive income section such that items of other comprehensive income are grouped into two categories: (a) items that will not be reclassified subsequently to profit or loss; and (b) items that will be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis.

The following MFRSs are not relevant or have no significant impacts on the Company:

**Amendment to MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards**

**IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine**

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.2 Adoption of New and Revised Malaysian Financial Reporting Standards and Interpretations (continued)**

**MFRSs that affect the reported results and / or financial position**

MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards

The impact of the changes is disclosed, as follows:

**TRANSITION TO THE MALAYSIAN FINANCIAL REPORTING STANDARDS ('MFRS FRAMEWORK')**

On 19 November 2011, the MASB issued a new MASB approved accounting framework, the MFRS Framework. The financial statements of the Company for the year ended 31 December 2012 are the first financial statements prepared in accordance with the MFRS Framework. Previously, the Company prepared its financial statements in accordance with the Financial Reporting Standards in Malaysia.

Accordingly, the Company has prepared financial statements which comply with the MFRS for periods beginning on or after 1 January 2012, together with the comparative period data as at and for the year ended 31 December 2011, as described in the accounting policies. The Company's transition date is 1 January 2011. The Company prepared its opening MFRS statement of financial position at that date.

In presenting its first MFRS financial statements, the Company is required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The Company has applied all the mandatory exceptions and some of the exemptions from full retrospective application of the MFRSs.

**2.3 Use of Estimates and Judgements**

The preparation of the financial statements in conformity with Malaysian Financial Reporting Standards requires management to make judgements, estimates and assumptions that effect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

There are no significant areas of estimates uncertainty and control judgement in applying policy that have significant effect on the amounts recognised in the financial statements. Estimates and underlying assumption are reviewed on an going concern basis. Reasons to accounting estimates are recognised in the period in which the estimates are revised and in any future period effected.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.4 Property, Plant And Equipment and Depreciation**

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation/amortisation is provided on the straight line method in order to write off each asset over its estimated useful life.

The principal annual rates used for these purpose are:-

Leasehold land	Over lease period
Computers	20%
Shelter	10%

Depreciation of an asset begins when it is ready for its intended use. The residence values and useful lives of depreciable assets, if significant, are reviewed at the end of each reporting period.

The carrying amounts of items of property, plant and equipment are derecognized on disposal or when no future economic benefits are expected their use on disposal.

Any gain or loss arising from the derecognition of items of property, plant and equipment, determined as the different between the net disposal proceeds, if any, and the carrying amounts of the item, is included in profit or loss. Neither the sale proceeds nor any gain on disposal is classified as revenue.

**2.5 Financial Instruments**

Arising from the adoption of FRS 139, Financial Instruments: Recognition and Measurement, with effect from 1 January 2010, financial instruments are categorized and measured using accounting policies as mentioned below.

**i) Initial recognition and measurement**

A financial instrument is recognized in the financial statements when, and only when, the Company becomes a party to the contractual provisions of the instrument.

A financial instrument is recognized initially, at its fair value plus, in the case of a financial instrument not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial instrument.

An embedded derivative is recognized separately from the host contract and accounted for as a derivative if, and only if, it is not closely related to economic characteristics and risks of the host contract and the host contract

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.5 Financial Instruments (Continued)**

is not categorized at fair value through profit or loss. The host contract, in the event an embedded derivative is recognized separately, is accounted for in accordance with policy applicable to the nature of the host contract.

**ii) Financial Instrument Categories And Subsequent Measurement**

**Financial Assets**

Financial assets are recognised in the statements of financial position when the Company become a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised and derecognised using trade date accounting.

On initial recognition, financial assets are measured at fair value, plus transaction costs for financial assets not at 'fair value through profit or loss'.

Effective interest method is a method of calculating the amortised cost of financial assets and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimate future cash receipts through the expected life of the financial assets or a shorter period to the net carrying amount of the financial assets.

After initial recognition, financial assets are classified into one of four categories: financial assets at 'fair value through profit or loss', 'held-to-maturity' investments, loans and receivables and 'available-for-sale' financial assets.

**a) Financial Assets At 'Fair Value Through Profit Or Loss'**

After initial recognition, financial assets at 'fair value through profit or loss' are measured at fair value. Gains or losses on the financial assets at 'fair value through profit or loss' are recognised in profit or loss.

**b) 'Held-To-Maturity' Investments**

'Held-to-maturity' investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group and the Company have the positive intention and ability to hold to maturity.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.5 Financial Instruments (Continued)**

b) 'Held-To-Maturity' Investments (Continued)

After initial recognition, 'held-to-maturity' investments are measured at amortised cost using the effective interest method less any accumulated impairment losses. Gains or losses are recognised in profit or loss when 'held-to-maturity' investments are derecognised or impaired.

c) Loans and Receivables

Loans and receivables are non-derivative financial assets (such as trade receivables, loans assets, unquoted debt instruments and deposits held in banks) with fixed or determinable payments that are not quoted in an active market.

After initial recognition, loans and receivables are measured at amortised cost using the effective interest method less any accumulated impairment losses. Gains or losses are recognised in profit or loss when loans and receivables are derecognised or impaired.

Loans and receivables are classified as current assets, except for those having maturity dates later than 12 months after the reporting date which are classified as non-current.

d) 'Available-For-Sale' Financial Assets

Investment in quoted equity and debt instruments that are traded in active market and certain unquoted equity instruments (when the fair value can be determined using a valuation technique) are classified as 'available-for-sale' financial assets. 'Available-for-sale' financial assets are measured at fair value.

Gains or losses on 'available-for-sale' financial assets are recognised in other comprehensive income, except for impairment losses and foreign exchange gains or losses, until the 'available-for-sale' financial assets are derecognised. At that time, the cumulative gains or losses previously recognised in other comprehensive income are reclassified from equity to profit or loss as a reclassification adjustment.

Interest calculated using the effective interest method is recognised in profit or loss. Dividends on 'available-for-sale' equity instruments are

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.5 Financial Instruments (Continued)**

d) Available-For-Sale' Financial Assets (Continued)

recognised in profit or loss when the Company's right to receive payment is established.

e) Reclassifications Of Financial Assets

The Company do not reclassify derivative out of the 'fair value through profit or loss' category while they are held or in issue. Equally, the Company do not reclassify other financial assets out of the 'fair value through profit or loss' category if upon initial recognition, those financial assets were designated as at 'fair value through profit or loss'. Other financial assets are not reclassified into the 'fair value through profit or loss' category after initial recognition under another category. When it is no longer appropriate to classify an investment as 'held-to-maturity' as a result of a change in intention and ability, the investment is reclassified as held for sale and re-measured at fair value. Any difference between the carrying amount and fair value of the investment is recognised in other comprehensive income.

f) Derecognition Of Financial Assets

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets has expired. On derecognition of financial assets in their entirety, the differences between the carrying amounts and the sum of the consideration received and any cumulative gains or losses that have been recognised in other comprehensive income are recognised in profit or loss.

**iii) Impairment Of Non-Financial Assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Company makes an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. Impairment losses are recognised in profit or loss.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.5 Financial Instruments (Continued)**

**iii) Impairment Of Non-Financial Assets (Continued)**

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in profit and loss.

Impairment losses are recognised in profit or loss.

**iv) Impairment Of Financial Assets**

Receivables that are assessed not to be impaired individually are subsequently assessed for impairment on a collective basis based on similar risk characteristics. Objective evidence of impairment of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments past the average credit period and observable changes in economic conditions.

If any such evidence exists, the amount of impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The impairment loss is recognised in profit or loss. The carrying amount of the financial asset is reduced by the impairment loss except for receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable becomes uncollectible, it is written off against the allowance account.

If in a subsequent period, the amount of the impairment loss decreases as a result of an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.5 Financial Instruments (Continued)**

*Financial Liabilities*

Financial liabilities are recognised on the statements of financial position when the Company become a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liabilities for at least twelve months after the reporting date.

*Other Financial Liabilities*

The Company's other financial liabilities include trade payables and other payables.

Trade and other payables are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is extinguished and the resulting gain or losses are recognised in profit or loss.

**2.6 Income Tax**

The tax expense for the year is based on the surplus for the year, as adjusted for tax purpose, together with a charge or credit for deferred taxation.

Deferred tax is provided for using the liability method, on temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts in the financial statement. In principle, deferred tax liabilities are recognised for all taxable temporary

differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax is not recognised if the temporary difference arises from

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.6 Income Tax (Continued)**

goodwill or negative goodwill or from initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit.

**2.7 Revenue**

Revenue is measured at the fair value of the consideration received or receivable, net of discounts and indirect taxes applicable to the revenue.

Revenue is recognised in the statement of comprehensive income based of the following:

**2.7.1 Subscriptions and Interest on fixed deposits**

Income from subscription and interest on fixed deposit are recognized on an accruals basis,

**2.7.2 Revenue from other sources**

Revenue from other sources is recognised upon the events have been taken placed and consideration proceeds received.

**2.8 Cash and Cash Equivalents**

Cash and cash equivalents in statements of cash flows comprise cash and bank balances, short-term deposits and other short-term, that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value.

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**3 PROPERTY, PLANT AND EQUIPMENT**

	Balance at 1st January 2012 RM	Additions RM	Disposals RM	Balance at 31st December 2012 RM
<b>COST</b>				
Building in progress	152,826	10,652	-	163,478
Computer	3,600	-	-	3,600
Leasehold land	6,526	-	-	6,526
Shelter	64,267	-	-	64,267
	227,219	10,652	-	237,871

	Balance at 1st January 2012 RM	Charges for the year RM	Disposals RM	Balance at 31st December 2012 RM
<b>ACCUMULATED DEPRECIATION</b>				
Computer	1,440	720	-	2,160
Leasehold land	461	66	-	527
Shelter	12,853	6,427	-	19,280
	14,754	7,213	-	21,967

	2011 RM	2012 RM
<b>NET BOOK VALUE</b>		
Building in progress	152,826	163,478
Computer	2,160	1,440
Leasehold land	6,065	5,999
Shelter	51,414	44,987
	212,465	215,904

**YAYASAN HASH HERITAGE**  
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**4 OTHER RECEIVABLES AND PREPAYMENTS**

	2012	2011
	RM	RM
Other receivable	2,000	16,250
Prepayments	224	451
	<u>2,224</u>	<u>16,701</u>

**5 ACCUMULATED FUND**

	2012	2011
	RM	RM
Balance as at 1st January	112,231	139,838
Deficit for the year	(25,744)	(27,607)
Balance as at 31st December	<u>86,487</u>	<u>112,231</u>

**6 BUILDING FUND**

	2012	2011
	RM	RM
Balance as at 1st January	418,675	414,022
Surplus for the year	2,107	4,653
Balance as at 31st December	<u>420,782</u>	<u>418,675</u>

An acre of land located next to Jalan Abang Haji Openg, Taman Tun Dr. Ismail, Mukim of Kuala Lumpur was alienated to the Yayasan by Dewan Bandaraya, Wilayah Persekutuan, for a nominal consideration of RM 1,000.

All surpluses in respect of the rebuilding of the Hash House have been transferred to the Building Fund to meet the construction cost of the building on the said land.

The proposed building identified as "The Hash House" when completed and fully operational, shall be engaged in the enhancement of the sport of hashing, managing and preserving hash heritage materials creating a permanent exhibition centre and developing a focal point for hashers worldwide.

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**7 OTHER PAYABLES AND ACCRUALS**

	2012 RM	2011 RM
Other payables	10,000	10,000
Accruals	6,530	3,615
	<u>16,530</u>	<u>13,615</u>

**8 DEFICIT BEFORE TAXATION**

Deficit before taxation is arrived at:

	2012 RM	2011 RM
<u>After charging:-</u>		
Audit fee and service tax	1,590	1,590
Depreciation	7,213	7,211
	<u>7,213</u>	<u>7,211</u>
<u>and crediting</u>		
Interest on fixed deposit	3,339	5,054
	<u>3,339</u>	<u>5,054</u>

**9 INCOME TAX EXPENSE**

	2012 RM	2011 RM
Current year's income tax expense	635	1,050
(Over) / Underprovision of tax in previous year	(4)	3,630
	<u>631</u>	<u>4,680</u>

Pursuant to Section 24 of the Companies Act, 1965, the Yayasan is deemed to be a non profit institution and following the matters referred to in Note 6 and 7 of the notes to the financial statements, provision for taxation is made on interest on fixed deposits generated during the year. This is subject to agreement with the tax authority.

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**10 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The financial risk management is intergral to the development of the Yayasan's business. The Yayasan has in place the financial risk management policies to manage its exposure to a variety of risks to an acceptable level. The Yayasan's principal financial risk management policies are as follows:-

**10.1 Credit risk**

Bank balance is placed with reputable financial institutions based on rating agencies' rating. The Yayasan placed funds in respect of other financial assets by reference to the investment evaluation procedures to ensure that the credit risk is kept at minimum level.

The carrying amounts of the financial assets recorded on the statement of financial position at the reporting date represent the Yayasan's maximum exposure to credit risk in relation to financial assets. No financial assets carry a significant exposure to credit risk other than those disclosed in the notes.

The Yayasan does not hold any collateral and thus, the credit exposure is continuously monitored by the trustees.

**10.2 Liquidity risk**

The Yayasan's funding requirements and liquidity risk are managed with the objectives of meeting business obligations on a timely basis. The Yayasan monitors its cash flows and ensures that sufficient funding is in place to meet the obligations as and when they fall due.

The following table analyses the remaining contractual maturity for non-derivative financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Yayasan can be required to pay. The weighted average effective interest rates of these non-derivative financial liabilities are disclosed in the respective notes.

	Not later than 1 month or on demand	1 month - 1 year	Total
	RM	RM	RM
<b>2012</b>			
Other payables and accruals	-	18,120	18,120
<b>2011</b>			
Other payables and accruals	-	13,615	13,615

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**10.3 Interest rate risk**

Interest rate arises when the future cash flows or fair value will fluctuate due to the changes in interest rates related to financial assets and financial liabilities with floating interest rates.

The Yayasan's financial instruments that are exposed to interest rate risk and the applicable weighted average effective interest rates are disclosed in the respective notes.

**10.4 Currency risk**

The Yayasan does not expose to currency risk.

**11. FINANCIAL INSTRUMENTS**

**11.1 Classification of Financial Instruments**

Financial assets and financial liabilities are measured on an ongoing basis either at fair value or at amortised cost. The principal accounting policies in Note 2 describe how the classes of financial instruments are measured, and how income and expense, including fair value gains and losses, are recognised. The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

**YAYASAN HASH HERITAGE**  
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	At 'fair value through profit or loss' RM	Held-to- maturity' investments RM	Loans and receivables RM	Available- for-sale' assets RM	Financial liabilities at amortised cost RM	Total RM
<b>2012</b>						
<b>Financial Assets</b>						
Other receivables and prepayments	-	-	3,887	-	-	3,887
Fixed deposits with a licensed bank	-	-	110,562	-	-	110,562
Cash and bank balances	-	-	195,671	-	-	195,671
<b>Total financial assets</b>	<b>-</b>	<b>-</b>	<b>310,120</b>	<b>-</b>	<b>-</b>	<b>310,120</b>
<b>Financial Liabilities</b>						
Other payables and accruals	-	-	-	-	18,120	18,120
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,120</b>	<b>18,120</b>
<b>2011</b>						
<b>Financial Assets</b>						
Other receivables and prepayments	-	-	18,390	-	-	18,390
Fixed deposits with a licensed bank	-	-	107,223	-	-	107,223
Cash and bank balances	-	-	207,493	-	-	207,493
<b>Total financial assets</b>	<b>-</b>	<b>-</b>	<b>333,106</b>	<b>-</b>	<b>-</b>	<b>333,106</b>
<b>Financial Liabilities</b>						
Other payables and accruals	-	-	-	-	13,615	13,615
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,615</b>	<b>13,615</b>

### 11.2 Fair Values of Financial Instruments Carried at Amortised Cost and Cost

The carrying amounts of the financial assets and financial liabilities are recognised at their fair values, except for the following financial assets and financial liabilities which are recognised at cost and amortised cost after initial recognition. However, the trustees are of the opinion that the carrying amounts do not materially differ from their fair values:

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**11. FINANCIAL INSTRUMENTS (CONTINUED)****11.2 Fair Values of Financial Instruments Carried at Amortised Cost and Cost (Continued)**

	2013		2012	
	Carrying Amounts RM	Fair Values RM	Carrying Amounts RM	Fair Values RM
<b>Financial Assets</b>				
<i>Loans and receivables</i>				
Other receivables and prepayments	3,887	3,887	18,390	18,390
Fixed deposits with a licensed bank	110,562	110,562	107,223	107,223
Cash and bank balances	195,671	195,671	207,493	207,493
	310,120	310,120	333,106	333,106
<b>Financial Assets</b>				
<i>Financial liabilities at amortised cost</i>				
Other payables and accruals	18,120	18,120	13,615	13,615
	18,120	18,120	13,615	13,615

**12 DATE OF AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the Board of Trustees on

**13 PRESENTATION CURRENCY**

The financial statements are presented in Ringgit Malaysia (RM).

**Lodged by:**

FKO Corporate Services Sdn Bhd (Co.No. 123557-T)  
No.30, Lorong 6A/91,  
Taman Shamelin Perkasa,  
56100 Kuala Lumpur  
Tel: 03-92816615  
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**YAYASAN HASH HERITAGE**  
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**DETAILED INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2012**

**ACCUMULATED FUND**

	2012 RM	2011 RM
<b>INCOME</b>		
Trusteeship fee	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 <b>OTHER OPERATING INCOME</b>		
Interest on fixed deposit	3,338	5,504
	<u>3,338</u>	<u>5,504</u>
<b>LESS:</b>		
ADMINISTRATIVE EXPENSES	28,311	28,253
FINANCE COST	140	178
	<u>28,451</u>	<u>28,431</u>
 DEFICIT FOR THE YEAR BEFORE TAXATION	(25,113)	(22,927)
LESS : INCOME TAX EXPENSE	(631)	(4,680)
DEFICIT FOR THE YEAR AFTER TAXATION	<u>(25,744)</u>	<u>(27,607)</u>

This statement is prepared for the purpose of the management's use only and does not form part of the statutory audited financial statements.

**YAYASAN HASH HERITAGE**  
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**DETAILED INCOME STATEMENT  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

**HASH HOUSE BUILDING FUND**

	2012 RM	2011 RM
<b>INCOME</b>		
Membership fee	3,000	12,900
	3,000	12,900
 <b>OTHER OPERATING INCOME</b>		
Sundry income	-	3,733
	3,000	16,633
 <b>LESS:</b>		
<b>ADMINISTRATIVE EXPENSES</b>		
Allowance	-	7,000
Brochures, flyers and banners	-	2,980
Overprovision of Hash Heritage Tiger Beer	-	2,000
Travelling	893	-
	893	11,980
 <b>SURPLUS FOR THE YEAR</b>	2,107	4,653

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**SCHEDULE OF OPERATING EXPENSES  
FOR THE YEAR ENDED 31ST DECEMBER 2012**

**ACCUMULATED FUND**

	2012	2011
	RM	RM
<b>ADMINISTRATIVE EXPENSES</b>		
Administration fee and service tax	6,360	6,360
Audit fee and service tax	1,590	1,590
Courier charges	63	-
Depreciation	7,213	7,211
Filing fee	150	300
Meeting expenses	956	1,705
Miscellaneous	-	1,230
Printing and stationery	490	1,020
Professional fee	7,760	5,002
Secretarial fees	1,908	1,908
Tax fee	530	530
Telephone	200	200
Travelling	410	470
Upkeep of office	55	-
Web hosting	626	727
	<u>28,311</u>	<u>28,253</u>
<b>FINANCE COST</b>		
Bank charges	140	178
	<u>140</u>	<u>178</u>

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