

Approved By: _____

FANFIL TECHNOLOGY GLOBAL PTE LTD
(Formerly known as Keystone Logix Pte. Ltd.)
(Incorporated in Singapore)

BALANCE SHEET AS AT 31ST AUGUST 2012

	NOTE	2012 \$
NON-CURRENT ASSETS		
Property, plant and equipment	1	110,444.73
		<u>110,444.73</u>
CURRENT ASSETS		
Inventories	2	10,385.23
Trade receivables	3	9,109.00
Other receivables	4	47,825.01
Cash and cash equivalents	5	69,455.29
		<u>136,774.53</u>
CURRENT LIABILITIES		
Other payables	6	6,498.45
Borrowing		-
		<u>6,498.45</u>
NET CURRENT ASSETS		<u>130,276.08</u>
NET ASSETS		<u>240,720.81</u>
EQUITY		
Share capital		30,000.00
Revenue reserve		210,720.81
		<u>240,720.81</u>

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FANFIL TECHNOLOGY GLOBAL PTE LTD
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(Incorporated in Singapore)

**DETAILED PROFIT AND LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED
31ST AUGUST 2012**

	2012 \$
REVENUE	
Consultancy for maintenance and project work	483,688.00
Photo express	7,700.85
	491,388.85
 LESS : COST OF SALES	
Opening inventories	10,385.23
Purchases	14,912.27
Printing costs	13,598.31
	38,895.81
Less: Closing inventories	10,385.23
	28,510.58
 GROSS PROFIT	462,878.27
 ADD : OTHER OPERATING INCOME	
Sundry income	48,164.27
	511,042.54
 LESS : EXPENSES	
Accountancy fee	1,000.00
Bank charges	420.00
CPF contributions	16,620.00
Depreciation of property, plant and equipment	22,629.67
Director's CPF Contributions	7,600.00
Director's salary	168,000.00
Entertainment and refreshment	104.86
Foreign worker levy	1,709.25
General expenses	759.00
Insurances	160.50
Printing, postages and stationery	1,545.95
Professional fees	800.00
Rental of office	36,600.00
Repair and maintenance	360.00
Salaries and bonuses	91,740.00
Secretarial fee	900.00
Skill development levy	361.00
Telephone and fax	926.05
Transport	6,640.47
Wages	16,150.00
	375,026.75
 OPERATING (LOSS) FOR THE YEAR	136,015.79
 REVENUE RESERVE B/F	74,705.02
 REVENUE RESERVE C/F	210,720.81

PROPERTY, PLANT AND EQUIPMENT

Class of Assets	Computer	Furniture & Fittings	Office Equipment	Renovation	Machinery	TOTAL
No of Year Working Life	1	3	5	8	8	
	\$	\$	\$	\$	\$	\$
COST						
Balance as at 01.09.11	7,567.44	5,786.19	8,770.96	42,171.25	104,352.40	168,648.24
Additions	631.30	-	-	-	-	631.30
Transfers/ Disposals	-	-	-	-	-	-
Written off	-	-	-	-	-	-
Balance as at 31.08.12	8,198.74	5,786.19	8,770.96	42,171.25	104,352.40	169,279.54
DEPRECIATION						
Balance as at 01.09.11	7,567.44	3,072.06	1,978.79	10,542.80	13,044.05	36,205.14
Charge for the period	631.30	1,928.73	1,754.19	5,271.40	13,044.05	22,629.67
Transfers/ Disposals	-	-	-	-	-	-
Written back	-	-	-	-	-	-
Balance as at 31.08.12	8,198.74	5,000.79	3,732.98	15,814.20	26,088.10	58,834.81
NBV at 31.08.12	-	785.40	5,037.98	26,357.05	78,264.30	110,444.73
NBV at 31.08.11	-	2,714.13	6,792.17	31,628.45	91,308.35	132,443.10

FANFIL TECHNOLOGY GLOBAL PTE LTD
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PROPERTY, PLANT AND EQUIPMENT LISTING

Description	Year of purchase	Costs \$	Accumulated Depreciation \$	Net Book Value \$	Current year Depreciation \$
<u>Computer</u>					
Handheld Personal Computer - Viliv-S5/32ssd/3G viliv S5 Premium Series	2010	1,547.55	1,547.55	-	-
Apple iMac & Adobe CS5	2010	797.99	797.99	-	-
Microsoft Office Home and Business Edition 2011	2010	4,911.60	4,911.60	-	-
1 unit of LG"19 touch screen LCD monitor	2011	310.30	310.30	-	-
	2011	631.30	631.30	-	631.30
At 31 August 2012		8,198.74	8,198.74	-	631.30
<u>Furniture & Fittings</u>					
Lightings - AMS Nano 50" BK	2010	898.00	898.00	-	299.34
FG 1212/Right Ergonomic Table	2010	170.13	170.13	-	56.71
Exiga(F-13) Discussion Table	2010	148.73	148.73	-	49.57
WG 8074/S Sliding Door Cabinet	2010	148.73	148.73	-	49.57
Wille (JG 207) Secretary Chairs w/o armrest	2010	1,059.30	1,059.30	-	353.10
Dyson Fan Desk	2010	815.10	815.10	-	271.70
Lightings - 6209 BK LED 3W W/WH	2010	190.00	190.00	-	63.34
Pablo 1seater Sofa, Table, Chair, Glass, Chrome	2010	2,356.20	1,570.80	785.40	785.40
At 31 August 2012		5,786.19	5,000.79	785.40	1,928.73
<u>Office Equipment</u>					
Samsung Laser Printer MFP CLX-3175N	2010	617.00	370.20	246.80	123.40
Bosch Vacuum BSG-71266GB	2010	399.00	239.40	159.60	79.80
Braun Coffee Maker KF-570	2010	107.00	64.20	42.80	21.40
3R CDVR200 4Channel DVR	2010	765.05	306.02	459.03	153.01
1 unit of interactive Kiosk	2010	3,150.00	1,260.00	1,890.00	630.00
Adobe Creative Suite 5 Design Premium	2010	2,792.70	1,117.08	1,675.62	558.54
FotoFusion:Extreme 78954	2010	414.71	165.88	248.83	82.94
Paper cutter	2010	346.50	138.60	207.90	69.30
Canon IJ Fax JX210P	2010	179.00	71.60	107.40	35.80
At 31 August 2012		8,770.96	3,732.98	5,037.98	1,754.19
<u>Renovation</u>					
Hai San Design-Renovation	2010	9,915.63	3,718.35	6,197.28	1,239.45
Noritsu:SS/07-032/2010 Renovation support	2010	6,200.00	2,325.00	3,875.00	775.00
Hai San Design-Renovation	2010	9,915.63	3,718.35	6,197.28	1,239.45
Hai San Design-Office Renovati	2010	10,000.00	3,750.00	6,250.00	1,250.00
Hai San Design-Office Renovati	2010	6,139.99	2,302.50	3,837.49	767.50
At 31 August 2012		42,171.25	15,814.20	26,357.05	5,271.40
<u>Machinery</u>					
One complete set of Noritsu DryLab (Model:D1005)	2010	82,396.00	20,599.00	61,797.00	10,299.50
Scantron iNsignt 4 Model 22	2010	21,956.40	5,489.10	16,467.30	2,744.55
At 31 August 2012		104,352.40	26,088.10	78,264.30	13,044.05
GRAND TOTAL					
At 31 August 2012		169,279.54	58,834.81	110,444.73	22,629.67

FANFIL TECHNOLOGY GLOBAL PTE LTD

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INVENTORIES

Description

\$

Closing Inventories

5 units of Citizen Thermal Printer

3,905.50

9 units of C200 Atom Processor 2GB 500GB Window 7 32 GB Desktop

6,479.73

Balance as per General Ledger

10,385.23

TOTAL INVENTORIES

10,385.23

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TRADE RECEIVABLES

Customers	Invoice Date	Invoice Number	S\$	S\$
Fanfil Technology Asia Pte Ltd	07.05.12	295	53,850.00	
	09.05.12	Payment	(53,450.00)	400.00
	20.10.11	289		8,709.00
Balance as per General Ledger				<u>9,109.00</u>

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OTHER RECEIVABLES

Description

\$

Other debtor

Eng Kern Shen - Salary Mar11

500.00

Amount owing by director:- Tay Teck Leong

47,055.01

Balance as per General Ledger

47,555.01

Deposits

SP Services - Deposit:74509
- refund

450.00
(280.00)

Arees Water - Deposit: 80080172

100.00

Balance as per General Ledger

270.00

TOTAL OTHER RECEIVABLES

47,825.01

FANFIL TECHNOLOGY GLOBAL PTE LTD
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CASH AND CASH EQUIVALENTS

\$

Bank : OCBC LTD
A/c no : 588033258001
Currency : SGD

Bank reconciliation as at 31.08.2012

Balance as per bank statement **69,522.70**

Less: Unpresented cheque

<u>Date</u>	<u>Cheque Number</u>	<u>Description</u>	
12.04.12	000276	Aress Water	(67.41)

Balance as per General Ledger 69,455.29

CASH AND CASH EQUIVALENTS 69,455.29

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OTHER PAYABLES

Description	\$
<u>Accrued operating expenses</u>	
<u>Strategic Alliance Corporate Services Pte Ltd</u> - Accountancy fee for YE 2012	1,000.00
CPF Aug 2012,SDL & FWL	5,115.25
Brian Wong Reimbursement Aug'12	383.20
Balance as per General Ledger	<u>6,498.45</u>
TOTAL OTHER PAYABLES	<u>6,498.45</u>