

Reference No.: PPM/WP 550/01/(2)

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

LKH & CO (AF002089)
CHARTERED ACCOUNTANTS

Reference No.: PPM/WP 550/01/(2)

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

CONTENTS

| | Page No. |
|---|-----------------|
| BOARD OF COMMITTEE AND OTHER INFORMATION | 1 |
| STATEMENT BY MANAGEMENT OF COMMITTEE | 2 |
| INDEPENDENT AUDITORS' REPORT | 3 - 4 |
| STATEMENT OF ASSETS AND LIABILITIES | 5 |
| STATEMENT OF INCOME AND EXPENDITURE | 6 |
| STATEMENT OF RECEIPTS AND PAYMENTS | 7 |
| NOTES TO THE FINANCIAL STATEMENTS | 8 - 9 |

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

BOARD OF COMMITTEE AND OTHER INFORMATION

| | | |
|-------------------|---|---|
| CHAIRMAN | : | BILQIS BINTI HIJJAS |
| DEPUTY CHAIRMAN | : | LENG POH GEE |
| SECRETARY | : | TAN BEE HUNG |
| TREASURER | : | LIM SAE MIN |
| COMMITTEE MEMBERS | : | LIM FUNG WEE RITHAUDIN ABDUL KADIR AZURA ABAL ABAS SUHAILI MICHELINE BINTI AHMAD KAMIL LIM SIEW LING WONG JYH SHYONG |
| PRINCIPLE BANKER | : | RHB BANK BHD |
| AUDITORS | : | LKH & CO (AF002089) CHARTERED ACCOUNTANTS |

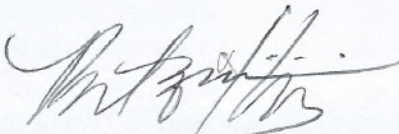
Reference No.: PPM/WP 550/01/(2)

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

STATEMENT BY MANAGEMENT OF COMMITTEE

We, BILQIS BINTI HIJJAS (F) and LIM SAE MIN (F), being the President and Treasurer of MYDANCE ALLIANCE SOCIETY, do hereby state that, in opinion of the Management Committee, the financial statements set out pages 6 to 9, are drawn up in accordance with Malaysian Private Entities Reporting Standard and the Society Act 1966 so as to give a true and fair view of the Statement of Assets And Liabilities of the association as at 31 December 2014 and of the results and the Statement of Receipt And Payment for the year then ended.

Signed on behalf of the Federation:



BILQIS BINTI HIJJAS (F)
CHAIRMAN



LIM SAE MIN (F)
TREASURER

Date: 13/2/2018

Klang



**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)
(Reference No.: PPM/WP 550/01/(2))**

Report on the financial statements

We have audited the accompanying accounts of MYDANCE ALLIANCE SOCIETY ("ASSOCIATION"), which comprise the Statement of Assets and Liabilities as at 31 December 2014, and Statement of Income and Expenditure, and Statement of Receipts and Payments for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Committee's Responsibility for the Accounts

The management committee are responsible for the preparation of approved accounts so as to give a true and fair view in accordance with applicable Malaysian Private Entities Reporting Standard in Malaysia. The management committee is also responsible for such internal control as the management committee determine is necessary to enable the preparation of accounts 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 about 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 judgement, 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 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 internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management committee, 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
MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)
(Reference No.: PPM/WP 550/01/(2))**

Opinion

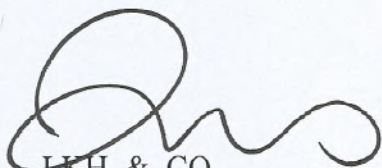
In our opinion, the financial statements give a true and fair view of the financial position of the ASSOCIATION as of 31 December 2014 and Statement of Income and Expenditure, and Statement of Receipts and Payments for the year ended 31 December 2014 in accordance with Malaysian Private Entities Reporting Standard and Society Act 1966.

Report on Other Legal and Regulatory Requirements

We also report that in our opinion, the accounting and other records and the registers required by the Act to be kept by the association have been properly kept in accordance with the provisions of the Act.

Other Matters

This report is made solely to the members of the ASSOCIATION, as a body, in accordance with the Society Act 1966 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.



LKH & CO.
AF 002089
Chartered Accountants



LIM KOK HOW
Approval Number: 03089/08/2019 (J)
Chartered Accountant

Date: **13 FEB 2018**

Kajang, Selangor Darul Ehsan.

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2014

| | 2014 | 2013 |
|---|-------------|-------------|
| | RM | RM |
| CURRENT ASSETS | | |
| Trade receivable | 92 | - |
| Prepayment | 269 | - |
| Fixed deposit | 6,681 | 6,400 |
| Bank balance | 44,289 | 8,401 |
| | 51,331 | 14,801 |
| CURRENT LIABILITY | | |
| Other payable and accruals | 18,635 | 32,347 |
| | 18,635 | 32,347 |
| NET CURRENT ASSETS/(LIABILITIES) | 32,696 | (17,546) |
| NET ASSETS/(LIABILITIES) | 32,696 | (17,546) |
| Represented by : | | |
| At 1 January | (17,546) | 24,856 |
| Surplus/(Deficit) during the year | 50,242 | (42,402) |
| ACCUMULATED FUNDS | 32,696 | (17,546) |

(The accompanying notes form an integral part of financial statements)

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

STATEMENT OF INCOME AND EXPENDITURE
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

| | 2014 | 2013 |
|---|---------------|-----------------|
| | RM | RM |
| INCOME | 54,652 | 48,284 |
| OTHER INCOME | | |
| Fixed deposit interest | 281 | - |
| | <u>54,933</u> | <u>48,284</u> |
| EXPENDITURE | | |
| Auditors' remuneration | 1,500 | 1,500 |
| Bank charges | 5 | - |
| Event expenses | 107 | 74,243 |
| Grants | 2,300 | 13,600 |
| Hosting renewal | 324 | 1,050 |
| Printing and postage | 355 | 121 |
| Rental | 100 | 120 |
| Transport charges | - | 52 |
| Total expenditure | <u>4,691</u> | <u>90,686</u> |
| SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR | <u>50,242</u> | <u>(42,402)</u> |

(The accompanying notes form an integral part of financial statements)

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

| | 2014 | 2013 |
|---|---------------|---------------|
| | RM | RM |
| RECEIPTS | | |
| Grant received from JKKN | 40,600 | 40,600 |
| Other miscellaneous income | 17,043 | 30,898 |
| Cheque cancelled | 17,135 | - |
| Total receipts | <u>74,778</u> | <u>71,498</u> |
| PAYMENTS | | |
| Accruals | 32,347 | - |
| Bank charges | 5 | - |
| Deposit | - | 2,600 |
| Event expenses | - | 40,090 |
| Fixed deposit | - | 6,400 |
| Grants | 2,300 | 13,600 |
| Hosting renewal | 593 | 1,050 |
| Printing and postage | 355 | 121 |
| Reimbursements | 3,190 | 120 |
| Rental | 100 | 24,920 |
| Transport charges | - | 52 |
| Total payments | <u>38,890</u> | <u>88,953</u> |
| NET MOVEMENT IN CASH & CASH EQUIVALENTS | 35,888 | (17,455) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 8,401 | 25,856 |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | <u>44,289</u> | <u>8,401</u> |

(The accompanying notes form an integral part of financial statements)

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

1. GENERAL

The association is registered as MYDANCE ALLIANCE SOCIETY, KUALA LUMPUR under Society Act 1966 in Malaysia.

The registered address is located at 72, Jalan Ampang Hilir, 55000 Kuala Lumpur.

The objective of the association was established to promote and support dance of any kind in Malaysia.

The financial statements were authorised for issued by the Management Committee on 13 February 2018.

2. SIGNIFICANT ACCOUNTING POLICIES

a. **Basis of accounting**

The financial statements of the association have been prepared in accordance with the constitutions of the association and Malaysia Private Entities Reporting Standards ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB").

This is the first financial statements of the association prepared in accordance with MPERS. The association has early adopted MPERS which are effective for the annual periods beginning on or after 1 January 2016, in the previous financial years, the financial statements of the association were prepared in accordance with Generally Accepted Accounting Principles, the transition to MPERS adoption does not have significant financial impact on the financial statements of the association.

In October 2015, the MASB issued amendments to MPERS which are effective for the annual periods beginning on or after 1 January 2017. The association has also early adopted such amendments to the MPERS for the current financial year.

The financial statements have been prepared on the historical cost basis, unless otherwise stated in the significant accounting policies.

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

- b. **Payables**
Payables are stated at the incurred costs for services received.
- c. **Revenue recognition**
All incomes are recognised and collections on the receipt basis.
- d. **Cash and cash equivalents**
Cash and cash equivalents comprise bank balance.

MYDANCE ALLIANCE SOCIETY
(Established under Societies Act,1966)

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

| | 2014 RM | 2013 RM |
|---|---------------|---------------|
| RECEIPTS | | |
| Grant received from JKKN | 40,600 | 40,600 |
| Other miscellaneous income | 17,043 | 30,898 |
| Cheque cancelled | 17,135 | - |
| Total receipts | <u>74,778</u> | <u>71,498</u> |
| PAYMENTS | | |
| Accruals | 32,347 | - |
| Bank charges | 5 | - |
| Deposit | - | 2,600 |
| Event expenses | - | 40,090 |
| Fixed deposit | - | 6,400 |
| Grants | 2,300 | 13,600 |
| Hosting renewal | 593 | 1,050 |
| Printing and postage | 355 | 121 |
| Reimbursements | 3,190 | 120 |
| Rental | 100 | 24,920 |
| Transport charges | - | 52 |
| Total payments | <u>38,890</u> | <u>88,953</u> |
| NET MOVEMENT IN CASH & CASH EQUIVALENTS | 35,888 | (17,455) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR | 8,401 | 25,856 |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | <u>44,289</u> | <u>8,401</u> |
| CASH & CASH EQUIVALENTS COMPRISE : | | |
| Bank balance | <u>44,289</u> | <u>8,401</u> |

(The accompanying notes form an integral part of financial statements)