

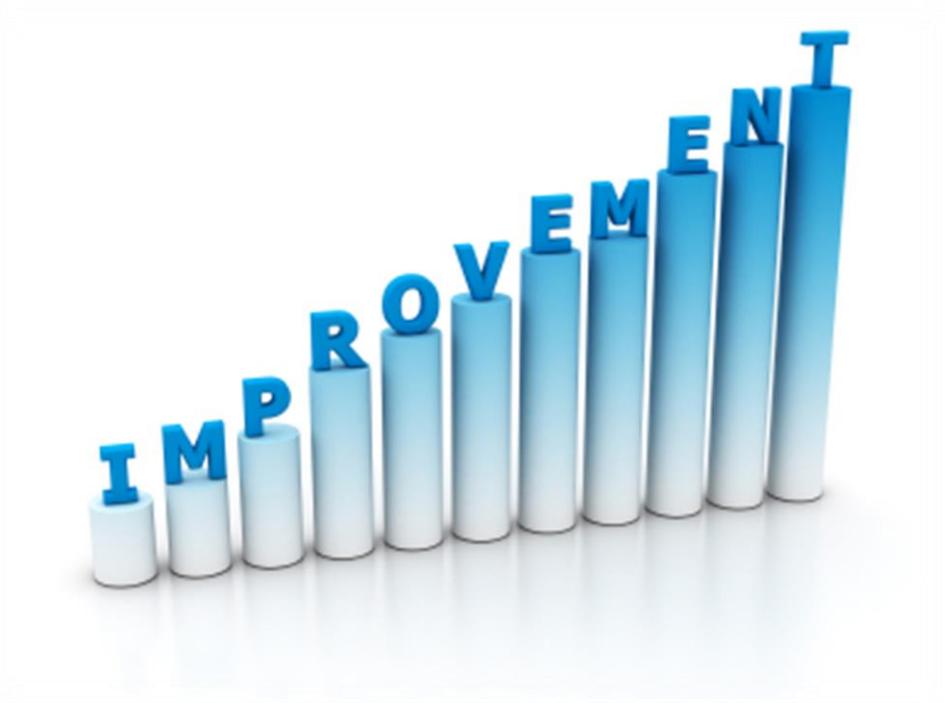


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2016

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2016

Ministry of Industry and Commerce  
Department of Registrar of Companies  
Performance Report and Annual Accounts  
2016

**Ministry of Industry and Commerce**  
**Department of Registrar of Companies**  
**Performance Report and Annual Accounts**



**Head - 297**

**“Samagam Medura”**  
**No.400, D.R.Wijewardena Mawatha,**  
**Colombo 10**

# Vision

*“Develop and foster a trusted business environment by making available an effective regulatory regime capable of instilling a culture of good governance covering the business sector in Sri Lanka”*

# Mission

*“The Department of the Registrar of Companies in accordance with the economic and trade policy of the Government of Sri Lanka endeavors to give legal form to business and other institutions under the Acts administered by it and regulate their functions.”*



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## **01. Introduction**

After the British colonization of Sri Lanka from 1815, English people expanded the scope of the Sri Lankan economy by introducing the export agriculture such as Coffee, Tea and Rubber. In 1861, Companies had been registered under the Joint Stock Companies Ordinance. Within the British ruling until 04.02.1948, companies were registered under the Joint Stock Banking Ordinance and the Companies Ordinance No.51 of 1938. Under that Ordinance, the Department of Registrar of Companies had been established and vested the powers to execute the following Ordinances such as Trade Mark Ordinance, Business Name Ordinance, Cheettu Ordinance and Societies Ordinance. In 1980 National intellectual Property Office had been established under the Intellectual Property Act no. 02 of 1979 and vested the powers to execute Trade Mark Ordinance in 1981.

After obtaining the Independence, Sri Lankan economy was executed with local identity and which was facilitated by the Companies Act No. 17 of 1982. This Act was executed for 25 years and new Companies Act No. 07 of 2007 was introduced to attract the large scale investments for the expanded economy and the Act was come into operation on 3<sup>rd</sup> May 2007.

### **1.1 Objects and Functions**

The implementation, administration and enforcement of the following acts and ordinances constitute the principal objects and functions of the department.

- The Companies Act No. 7 of 2007
- The Societies ordinance chapter 123
- The Cheettu Ordinance No.61 of 1935
- The Public Contracts Act No. 3 of 1987.



### 1.3 Carder of the Office

Designation	Service	Grade / Class	Salary Code	Service Level	Approved Cadre			Existing Cadre			Note
					Per man ent	Cas ual	Cont ract	Per man ent	Casual	Contra ct	
Registrar General of Companies	Department	Special	SL 3	Senior	1	-	-	-	-	-	-
Registrar of Companies	Department	I	SL I	Senior	2	-	-	-	-	-	Cover up duty
Assistant Registrar of Companies	Department	II/III	SL I	Senior	7	-	-	6	-	-	Vacant 01
Assistant Registrar of Companies	SLAS	II/III	SL I	Senior	1	-	-	-	-	-	Vacant 01
Chief Accountant	SLAcS	I	SL I	Senior	1	-	-	1	-	-	-
Accountant (Internal Audit)	SLAcS	II/III	SL I	Senior	1	-	-	1	-	-	-
Legal Officer	Department	II/III	SL I	Senior	1	-	-	-	-	-	Vacant 01
Assistant Director	ICTS	I		Senior	1	-	-	-	-	-	Vacant 01
Administrative Officer	PMAS	Supra	MN7-2006 A	Tertiary	1	-	-	1	-	-	-
Translator (S/E)	TS	I	MN6-2006A	Tertiary	1	-	-	-	-	-	-

Translator (S/T)	TS	I	MN6-2006A	Tertiary	1	-	-	-	-	-	Vacant 01
Company Inspector	Department	I, II, III	MN4-2006A	Secondary	10	-	-	-	-	-	Vacant 10
Budget Assistant			MN4-2006A	Secondary	1	-	-	1	-		-
Development Officer	D.O	I, II, III	MN4-2006A	Secondary	35			35			-
Information Technology Assistant			MN4-2006A	Secondary	1	-	-	1	-	-	-
Document Investigation & Technology Assistant			MN4-006A	Secondary	1	-	-	1	-	-	-
Librarian	SLLS		MN3-2006A	Secondary	1	-	-	-	-	-	Vacant 01
Building Overseer	SLTecS		MN3-2006A	Secondary	1	-	-	-	-		Vacant 01
Public Management Assistant	PMAS	I,II,III	MN2-2006A	Secondary	54	-	-	36	-	-	Vacant 18
Information and Communication Technology Assistant	I.C.Tec. S.		MT1-2006A	Secondary	3	-	-	1	-	-	Vacant 02
Driver	DS		PL 3 - 2006A	Primary	4	-	-	3	-	-	Vacant 01

Office Employee Service	OES	I,II,III	PL 1 - 2006A	Primary	25	-	-	19	1	-	Vacant 06
<b>Total</b>					155	0	0	104	1	01	

## **1.4 Sections of the Department**

1. Information counters
2. Approval of Names and Incorporation of new Companies
3. Registration of Documents and updating company files
4. Liquidation
5. Re registration
6. Registration of Societies
7. Record Room and Inspections Branch
8. Prosecution Branch
9. Accounts Branch
10. Establishment Branch
11. Internal Audit Branch

## 1.5 Units and their functions

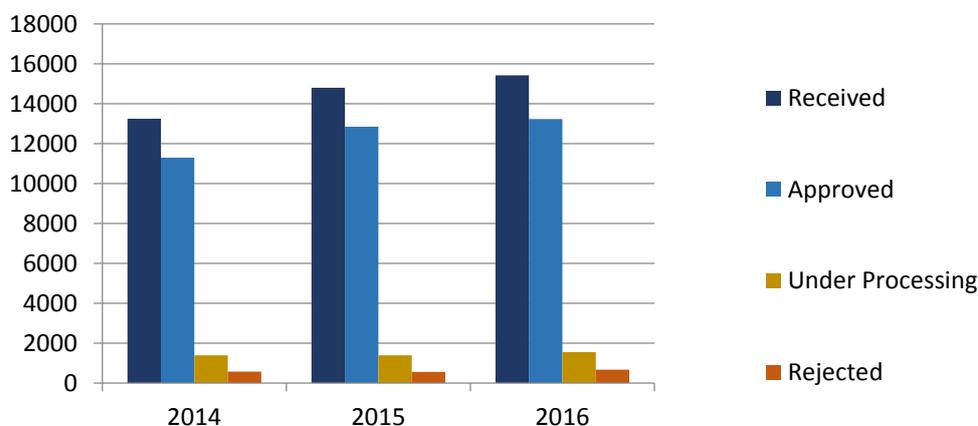
### i. Information Unit

There are several experienced and well trained senior officers capable of attending to most inquiries expeditiously have been appointed to serve in this unit. All documents brought in by the public are scrutinized by them before they are accepted. This procedure ensures minimum inconvenience and delay in the registration and issue of certified copies of documents.

### ii. Approval of Names and Incorporation of New companies

Description	Actual		
	2014	2015	2016
Name approval requests	13,245	14,796	15,429
Approved	11,296	12,856	13,226
Under Processing	1,385	1,387	1,539
Rejected	564	553	664

### Name Approval (2014 to 2016.12.31 )



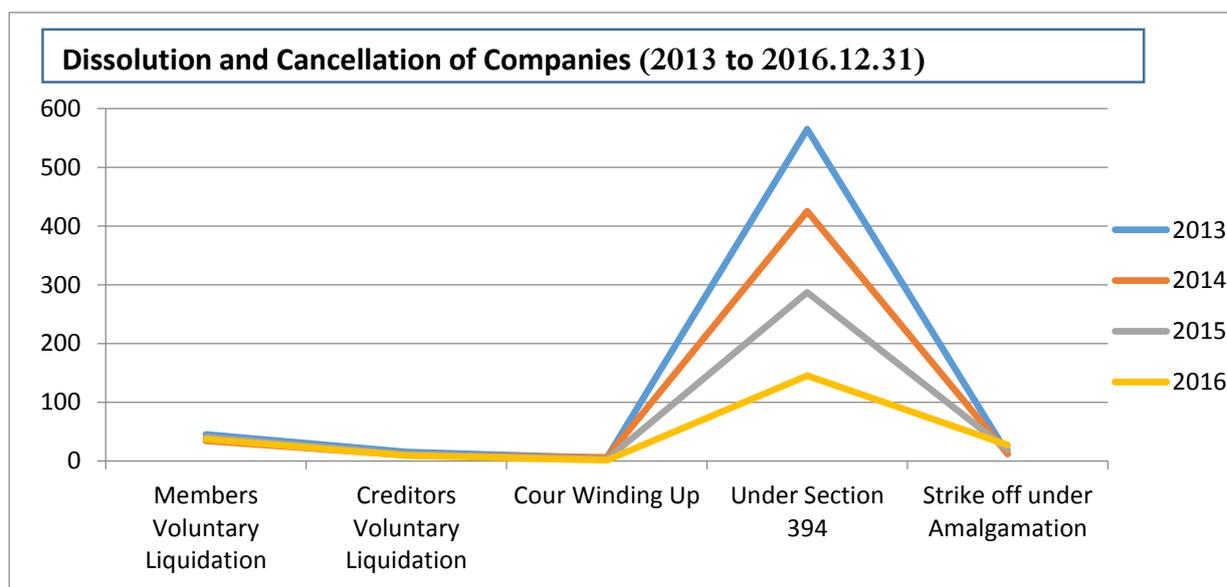
### iii. Registration of Documents and updating company files

Each unit under an Assistant Registrar of Companies, manned by 28 Public Management Service Officers and 18 Development Officers from the Ministry of Industry and Commerce, have been assigned the duties connected with the registration of documents and issue of certified copies of documents. This constitutes the bulk of the work of the department. There are four sections under this function.

### iv. Liquidation

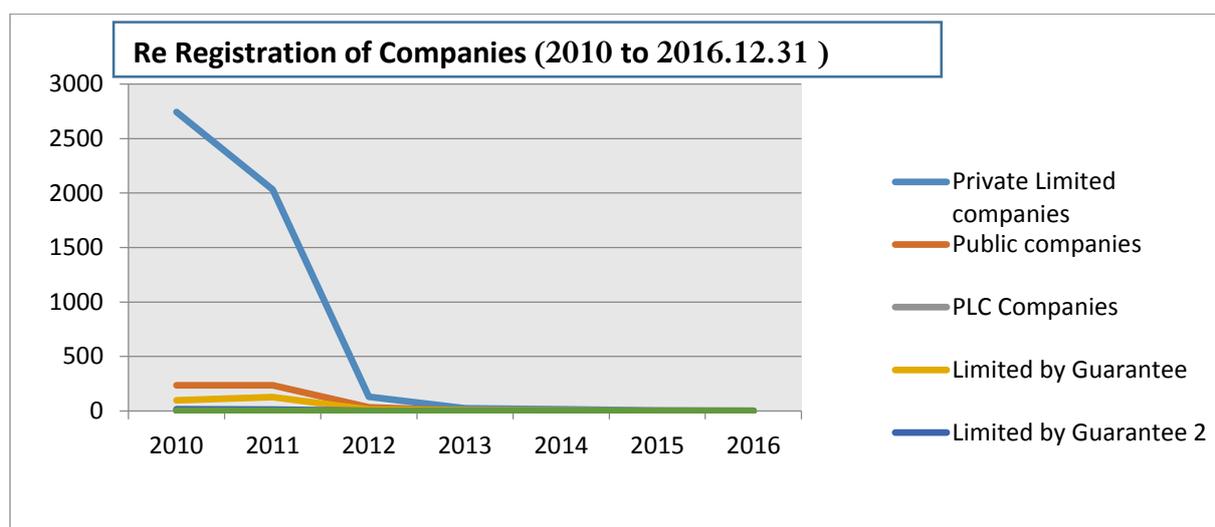
#### Dissolution and Cancellation of Companies (up to 2016.12.31)

	2013	2014	2015	2016
Members voluntary liquidation	45	34	40	37
Creditors voluntary liquidation	15	10	11	09
Court winding up	05	06	03	01
Striking off under section 394 of the Act	565	425	287	145
Striking off under amalgamation	12	12	19	27
<b>Total</b>	<b>642</b>	<b>487</b>	<b>360</b>	<b>219</b>



**v. Re registration**

This unit was established in May 2007 with the introduction of the Companies Act No. 07 of 2007 to facilitate the re-registration of companies. The unit was headed by an Assistant Registrar and Number of Re registered Companies as at 2016.12.31 is 25060.



**vi. Registration of Societies**

This unit is controlled under the Assistant registrar of Societies and a Clerical Officer is engaged with this duties. The registration and regulation of societies registered under the Societies ordinance in the country. The number of societies registered as at 31.12.2016 was 12406.

**vii. Record Room and Inspections Branch**

A Documents Investigation Technology Assistant and nine minor employees man the record room under the supervision of an Assistant Registrar of Companies. The number of company files in the record room keeps increasing on a daily basis. The urgent need for automation of the department and particularly the record room is being felt increasingly.

**viii. Prosecution Branch**

Three officers of staff handles the prosecution work of the department. They institute prosecutions against defaulting companies and directors as well as carry out inspections and assist in inquiries. The number of new prosecutions instituted in 2016 is 36.

**ix. Accounts Branch**

This section has established to maintain the accounting activities of the department and it is headed by the chief accountant and rest staff is consisted with Beget assistant, Management assistants and development officers.

**x. Establishment Branch**

This section has established to maintain the administrative activities of the department and it is headed by the Administrative Officer and rest staff is consisted with Management assistants and development officers

**xi. Internal Audit Branch**

Internal Audit branch was established on 2016. An accountant and rest officers had been allocated and appointed. Currently they are conducting the internal audit of the department.

## **1.6 Priorities**

04. To expand the department carder according to the current duties of the department.
05. Vender has been selected for the eRoc Project of the department and tender was awarded to the selected vendor.
06. Building of the department will be re assed and will develop to meet the current requirement of the department..

## **1.7 Facilitation Offices**

The facilitation office was opened in Vavuniya in July 2011 under the supervision of Government Agent of the District.

Development officers have been appointed to 12 District secretariat Offices out of 25 to facilitate for public on behalf of the department.

## 2. Performance

### 2.1 Registration of companies

#### 2.1.1 Company registration details under the Companies Act No. 07 of 2007

සමාගම් වර්ගය	2009	2010	2011	2012	2013	2014	2015	2016
Private limited liability company	3,863	5,752	7,027	6,783	5,735	6,594	7,526	8,003
Public limited liability company	199	358	635	192	53	80	57	57
Companies limited by guarantee	26	37	44	46	34	41	113	48
Association	106	161	139	124	112	91	30	140
Foreign companies	28	30	52	38	38	37	35	41
Off-shore companies	1	3	1	1	0	1	1	0
PLC Companies	0	0	7	0	0	0	4	2
Newly Registered companies	4,223	6,341	7,905	7,184	5,972	6,844	7,766	8,291
Total registered companies	13,041	19,382	27,287	34,471	40,443	47,287	55,053	63,344
Re- registration of companies	7,606	3,096	2,410	175	35	18	5	3
Total Re registered companies	19,318	22,414	24,824	24,999	25,034	25,052	25,057	25,060
<b>Total</b>	<b>32,359</b>	<b>41,796</b>	<b>52,111</b>	<b>59,470</b>	<b>65,477</b>	<b>72,339</b>	<b>80,110</b>	<b>88,404</b>
<b>Companies Strike off</b>	27	59	218	312	514	408	342	214
<b>Companies Strike off - Total</b>	28	87	305	617	1,131	1,539	1,881	2,095
<b>Total Active Companies</b>	<b>32,331</b>	<b>41,709</b>	<b>51,806</b>	<b>58,853</b>	<b>64,346</b>	<b>70,800</b>	<b>78,229</b>	<b>86,309</b>

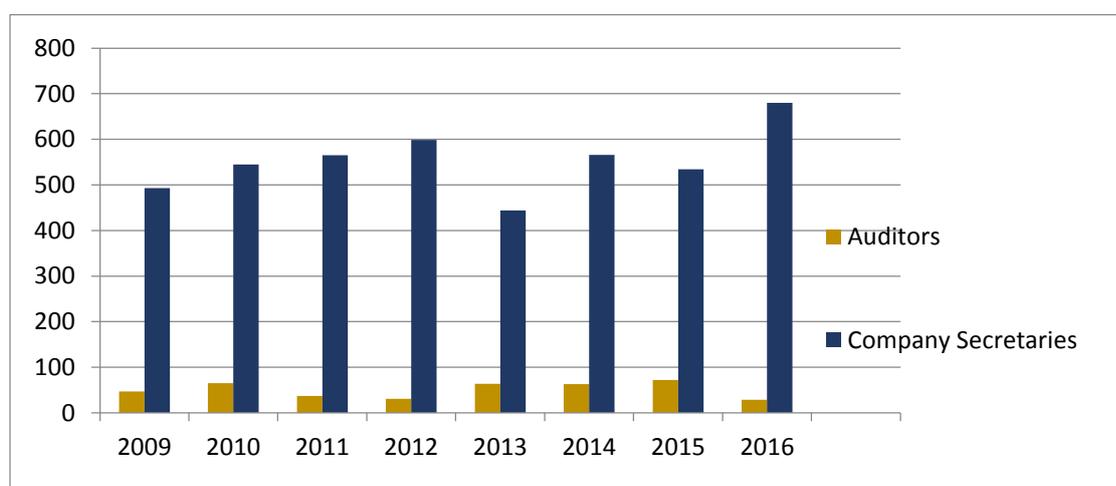
## 2.1.2 Updating the registered Companies, Associations and Societies

Document	2015		2016	
	Quantity	Revenue	Quantity	Revenue
Amalgamation	188	188,000.00	310	310,000.00
Court Orders	14	14,000.00	10	10,000.00
Debentures	4	20,000.00	1	5,000.00
Change of Name	464	464,000.00	605	605,000.00
Registration of Guarantee Limited Companies	171	4,275,000.00	206	5,150,000.00
Notice of Share Issue	2,274	2,274,000.00	4,099	4,099,000.00
Calls on Shares			1	1,000.00
Redemption of Capital	21	21,000.00	22	22,000.00
Acquisition of Shares	233	233,000.00	197	197,000.00
Certificate of Charges	8,285	41,425,000.00	8,708	43,275,576.11
Issue of Debentures	25	25,000.00	10	50,000.00
Satisfaction on reimburse Charges			5	5,000.00
Change of Registered address	2,859	2,859,000.00	3,196	3,196,000.00
Change of place where records kept	909	909,000.00	366	366,000.00
Annual Returns	40,416	202,090,000.00	36,955	184,608,500.41
Annual Returns (Limited by Guarantee)	783	3,915,000.00	295	1,475,000.00
Notice of place where accounts kept	3	3,000.00	3	3,000.00
change of date of Balance Sheet	29	29,000.00	21	21,000.00
Consent of Director	26,572	26,572,000.00	26,673	26,673,000.00
Consent of Secretary	11,028	11,028,000.00	11,418	11,418,000.00
Change of Director / Secretary	12,004	12,017,500.00	12,419	12,433,500.00
Notice – Acquisition of Shares	1	1,000.00	1	1,000.00
Change of Particulars in Off shore Company	4	4,000.00	1	1,000.00
Cessation of Business in Off shore company	1	1,000.00	2	2,000.00
Court winding up	4	4,000.00	6	6,000.00
Members winding up	69	69,000.00	90	90,000.00
Creditors winding up	19	19,000.00	21	21,000.00
Liquidators Account on Payments and Receipts	118	118,000.00	141	141,000.00
Non Insolvency	82	82,000.00	79	226,000.00
Last Meeting Report of Winding up	40	40,000.00	79	79,000.00
Last meeting of Creditors / Members	17	17,000.00	15	15,000.00
Report of Liquidator	56	56,000.00	30	30,000.00
Registration of Foreign Company	195	1,800,000.00	174	174,000.00
Change of Name in Foreign Company (A)	1	206,000.00	-	-

Change of Name in Foreign Company (B)	11	1,000.00	9	9,000.00
Cessation of Business in Foreign company	16	11,000.00	13	13,000.00
Notice of Special Resolution	1,155	16,000.00	1,406	1,406,000.00
Local address of Foreign Company	38	1,155,000.00	44	44,000.00
Particulars of Directors of Foreign Company	38	38,000.00	45	45,000.00
Particulars of Authorized person of Foreign Company	40	38,000.00	45	45,000.00
Fine	565	1,465,000.00	701	1,815,000.00
Financial Statements	2,137	9,519,000.00	2,200	8,950,270.00
Letters	2,509	2,509,000.00	2,162	2,162,000.00
License	463	463,000.00	605	605,000.00
Search on Mortgage	76	76,000.00	78	78,000.00
Name Approval	65	32,500.00	92	46,000.00
Notice of Special Resolution	14,801	14,801,000.00	15,423	15,423,000.00
Renewal of Foreign Company	36	1,800,000.00	43	2,150,000.00
Prospectus	19	19,000.00	16	16,000.00
File Search	12,066	6,033,040.00	12,674	6,337,040.00
Certified Copy	51,207	26,279,380.50	57,556	29,536,299.90
Sale of Forms	3,369	58,540.00	2,976	53,440.00
Registration of Off shore companies	6	600,000.00	2	200,000.00
Renew of Off shore companies	11	1,100,000.00	3	300,000.00
Registration of other documents	8	2,970.00	652	148,696.91
Registration of Limited Companies	8,148	122,220,000.00	7,967	119,505,000.00
Articles	8,319	8,319,000.00	8,172	8,172,000.00
Registration of Auditors	57	315,000.00	33	185,000.00
Renewal of Registration of Auditors	406	1,267,748.00	419	1,262,012.00
	<b>212,455</b>	<b>508,917,678.50</b>	<b>219,495</b>	<b>493,216,335.33</b>

## 2.2 Registration of Auditors and Company Secretaries

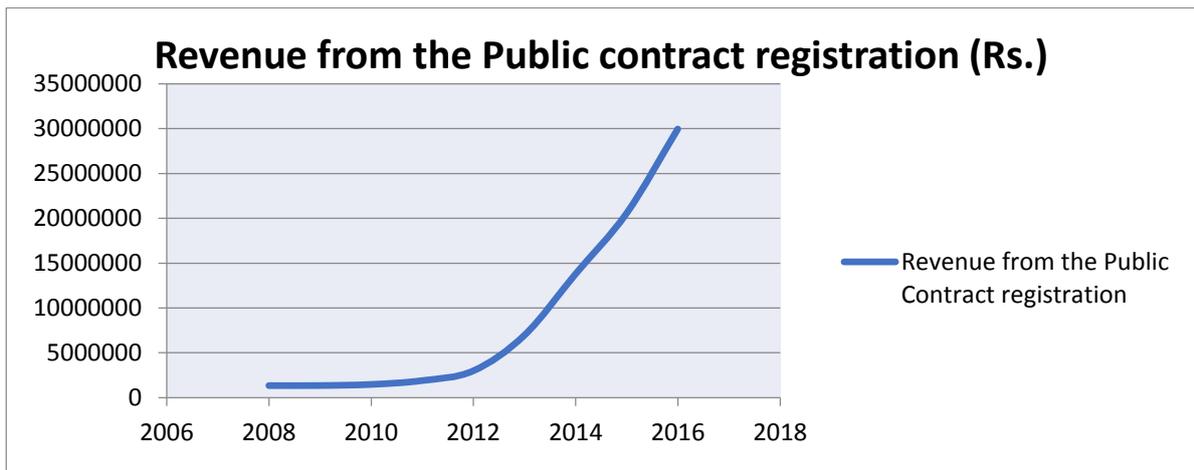
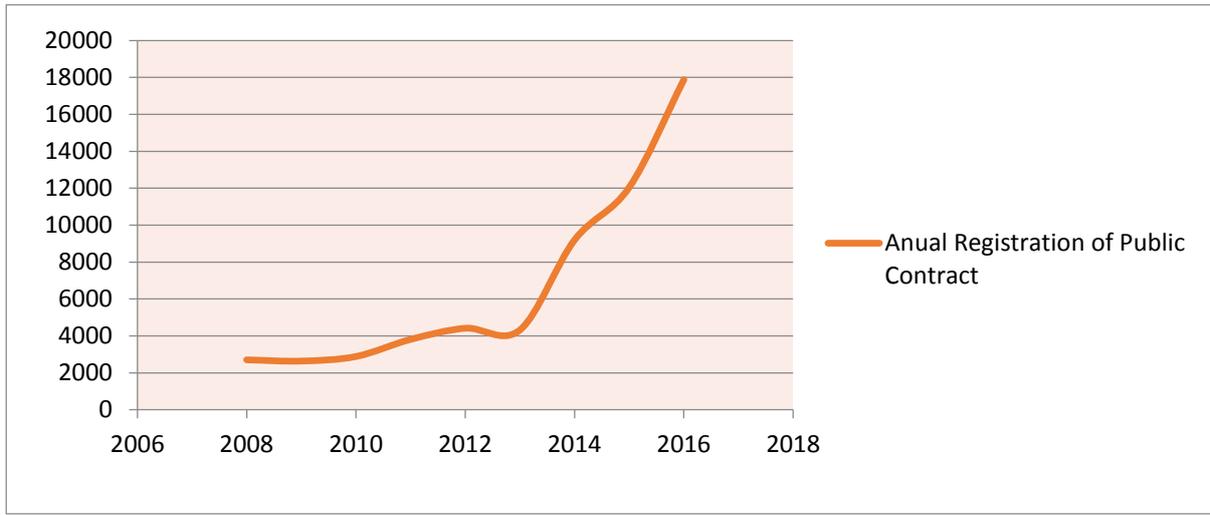
Year	Auditors	Secretaries
2009	47	493
2010	65	545
2011	37	565
2012	31	599
2013	64	444
2014	63	566
2015	72	534
2016	29	680



## 2.3 Registration of Public Contracts

Year	Quantity	Revenue
2008	2702	1,351,000.00
2009	2635	1,358,000.00
2010	2883	1,482,000.00
2011	3809	1,909,000.00
2012	4414	2,998,000.00
2013	4320	6,966,000.00
2014	9196	13,794,000.00
2015	12046	20,568,000.00
2016	17875	29,949,500.00

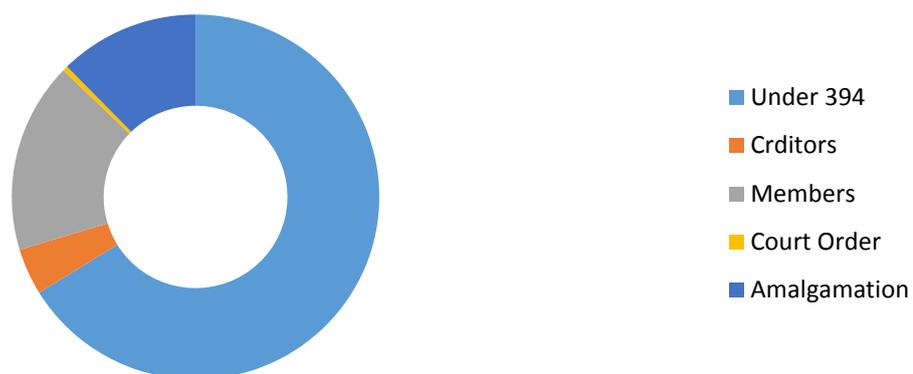
## Registration of Public contract



### 2.4 Dissolution of Companies - 2016

❖ Striking off under section 394 of the Act	- 145
❖ Creditors voluntary liquidation	- 09
❖ Members voluntary liquidation	- 37
❖ Court Order	- 01
❖ Amalgamation	- <u>27</u>
	<u>219</u>

## Dossolution of Companies - 2016

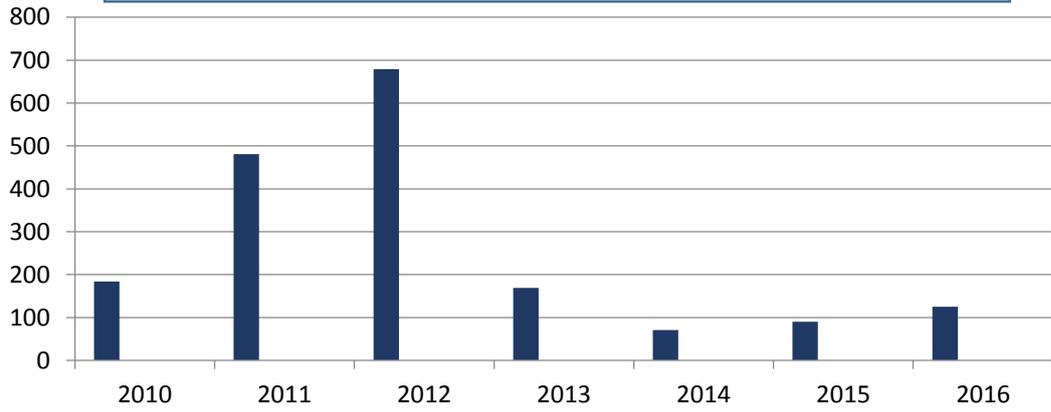


## 2.5 Registration of Societies

Category of Society	2009	2010	2011	2012	2013	2014	2015	2016
Grameeya Sanwardena	-	-	08	11	-	-	-	-
Isuru Sanwardena	01	38	14	09	04	-	-	0
Kantha Samithi	-	-	09	02	-	-	-	0
Mithuru Sanwardena	-	-	34	64	76	33	43	83
Other	05	19	64	39	14	10	15	21
Sarvodaya	41	93	39	26	-	-	-	0
Viharasthana	42	34	313	528	75	28	32	21
<b>Total</b>	<b>89</b>	<b>184</b>	<b>481</b>	<b>679</b>	<b>169</b>	<b>71</b>	<b>90</b>	<b>125</b>

**Registered Societies as at 31.12.2016 = 12406**

**Registration of Societies (from 2010 to 31.12.2016)**



**03. Financial Accounts**  
**3.1 Advance “B” account on Public Officers**  
**Reconciliation Statement on 31.12.2016**

	Maximum Level of the Expenditure  Rs.	Minimum Level of the Receivables  Rs.	Maximum Level of the Debit Balance  Rs.
Level empowered by the Appropriation	5,500,000.00	3,000,000.00	20,000,000.00
Amended level during the year	-	-	-
Actual value as end of the year (297011)	5,376,763.00	3,571,305.00	
Settlement between heads (Under FR 503(1))	1,291,384.00	3,063,997.00	

**3.2 Control Account of Advance and Advance “B”**

	Department books Rs.	Treasury records Rs.
Opening Balance of year	12,117,811.00	12,114,146.00
<b><u>Addition</u></b> - Total Debit of year		
1. Cash Payments	5,376,763.00	5,380,428.00
2. Payments by the Settlements of Loan Balances	1,291,384.00	1,291,384.00
<b><u>Less</u></b> - Total Credit of year		
1. Cash receipts	3,571,305.00	3,571,305.00
2. Receipts by the Settlements of Loan Balances	3,063,997.00	3,063,997.00
<b>Closing Balance of year 2016</b>	12,150,656.00	12,150,656.00

### **3.3 Liquidation Account of Companies**

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Opening Balance	13,292,394.90	13,830,196.37	13,888,313.32	16,275,241.30	17,852,382.36	23,429,670.37	26,534,487.00
Receipts	537,801.41	58,116.95	2,386,927.98	3,691,357.37	5,594,018.46	4,869,339.25	1,556,149.00
Payments	-	-	-	2,114,216.28	16,730.45	1,764,522.84	2,847,651.64
Closing Balance	13,830,196.37	13,888,313.32	16,275,241.30	17,852,382.36	23,429,670.37	26,534,486.78	25,242,984.36

### **3.4 Revenue Account**

#### **3.4.1 Account of Registrar of Companies - 2016**

Revenue Code - 2003-02-10  
 Revenue Description - Fees of Registrar of companies

<b>Primary Estimation</b>	<b>Emended Revenue Estimation</b>	<b>Net Collection of Revenue</b>
<b>125,000,000.00</b>	<b>100,000,000.00</b>	<b>166,477,929.00</b>

#### **3.4.2 Account of Public Contract -2016**

Revenue Code - 2003-02-12  
 Revenue Description - Fees charged under the Public Contract Act

<b>Primary Estimation Rs.</b>	<b>Emended Revenue Estimation Rs.</b>	<b>Net Collection of Revenue Rs.</b>
<b>20,000,000.00</b>	<b>20,000,000.00</b>	<b>29,949,500.00</b>

### 3.5 Company Fund established under the provisions of Companies Act No. 07 of 2007

#### 3.5.1 Receipts and Payment Statement for the year ended 31.12.2016

<b>Opening balance of the Cash book</b>		
Balance of the account numbered 100153298050	27,359,519.59	
Balance of the account numbered 100113298052	358,066.34	27,717,585.93
<b>Add : Cash receipts during the year</b>		
Receipts of Comapany Registrar (Cash)	1,702,469,022.81	
Receipts of Comapany Registrar (Cheques)	14,140,457.50	
Receipts of Comapany Registrar (Internet)	1,833,524.28	
Receipts of Public contract (VAT)	2,995,830.00	
Rent from buildings	8,800,000.00	
Receipts after being matured treasury bills	1,014,088,554.68	
Other Deposits	145,524.50	
Advance Recovery from Deputy Secretary to Treasury		
	83,162,316.05	
Cash deposited by liquidators	1,556,149.00	
Rent from canteen	7,500.00	
Other Revenues	191,200.00	<b>2,829,390,078.82</b>
<b>Less: cash payments during the year</b>		<b>2,857,107,664.75</b>
Overtime and holiday payments	2,339,190.49	
Travelling Expenses - Local	76,250.98	
Travelling Expenses - overseas	2,890,429.86	
Stationary and office necessities	4,741,557.68	
Fuel	847,080.06	
Uniforms	88,000.00	
Medical Supplies	10,000.00	
Other	942,602.38	
Vehicle Maintenance	813,588.66	
Plant and equipment - maintenance	2,945,234.36	
Buildings maintenance	362,491.15	
Transportation expenses	698,858.48	
Postal and communications	2,433,447.39	
Electricity and Water	13,090,138.88	
Amount of Rate	1,898,820.00	
Other Expenses	10,904,260.61	
Building and Construction - Advancement	3,359,406.74	
Plant and Equipment - Advancement	398,800.00	
Vehicle- Advancement	341,953.34	
Furniture and Office equipment	4,931,677.52	
Plant and equipment	5,000,000.00	
Training and Skills development	168,631.96	
Payments to Deputy Secretary to Treasury	1,323,517,929.00	
Payments to Com. Gen. of I.R -	70,643,580.19	
Bank Charges	780.10	
Treasury Bills Bonds	1,378,998,450.96	
Payback from the revenue	105,083.33	
Pay back from Guarantee deposits	5,000.00	
Payback from the Liquidation	2,847,651.64	2,835,400,895.76
<b>Closing balance of the Cash book</b>		
Balance of the account numbered 100153298050	21,415,439.55	
Balance of the account numbered 100113298052	291,329.44	<b>21,706,768.99</b>
		2,857,107,664.75

**3.5.2 Companies Fund – Financial Performance Statement for the year ended  
31.12.2016**

	Note	2016	2015	2014
<b>Revenue</b>				
Collected revenue during the year		1,650,795,254.40	507,296,478.30	424,528,782.58
<b>Less : Payments for deputy secretary of the Treasury pay back from revenue</b>		1,323,517,929.00	167,245,344.51	141,536,559.39
		105,083.33	23,440.00	
Revenue of the Fund		327,172,242.07	340,027,693.79	282,992,223.19
<b>Add : Other revenues</b>		138,814,814.88	105,117,782.07	153,389,017.02
Rent from buildings		9,600,000.00	9,600,000.00	8,925,000.00
Interest of treasury bills / bonds		129,016,614.88	95,241,407.07	144,418,017.02
Rent from canteen		7,000.00	5,500.00	6,000.00
Other revenues		191,200.00	270,875.00	40,000.00
<b>Total revenue</b>		465,987,056.95	445,145,475.86	436,381,240.21
<b>Less : Recurrent expenditure</b>				
Overtime & Days Pay allowances		3,138,062.02	1,322,468.89	1,773,040.54
			3,000.00	
Travelling Expences - Local		89,395.98	69,587.70	206,951.90
Travelling Expences - overseas		2,890,429.86	1,529,260.51	985,374.28
Stationary and office necessities		4,741,557.68	3,133,241.08	6,819,692.18
Fuel		847,080.06	745,311.70	869,825.00
Uniforms		88,000.00	76,000.00	76,000.00
Medical Supplies		10000	9,948.99	10,000.00
Other		942,602.38	736,458.00	856,125.00
Vehicle Maintenance		816,101.09	517,455.63	440,694.80
Plant and equipment		3,458,607.27	3,301,066.53	2,827,484.16
Buildings		362,491.15	348,912.55	149,842.78
Transportation		747,308.48	529,932.19	431,335.00
Postal and communications		2,446,982.71	1,440,247.73	1,119,993.35
Electricity and Water		13,178,892.82	9,946,016.33	14,220,668.65
Amount of Rate		1898820	1,898,820.00	1,663,200.00
Other Expenses		10,910,309.66	10,128,550.53	10,259,042.95
Fixed assets -Recurrent Expenditures		68,940.00		735,950.00
				49,738.00
Training		168,631.96	57,806.62	302,266.00
Bank charges		780.10	550.00	
Depreciation		11,051,129.57	8,656,907.45	6,677,436.99
		<b>57,856,122.79</b>	<b>44,451,542.42</b>	<b>50,474,661.58</b>
<b>Surplus</b>		408,130,934.16	400,693,933.44	385,906,578.63

### **3.5.3 Statement of Financial Position as at 31.12.2016**

	Notes	2016.12.31	2015.12.31
		Rs.	Rs.
<b>Assets</b>			
<b><u>Current assets</u></b>			
Cash and equivalent to cash		21,706,769	27,717,586
Short term Investments		2,099,729,132	858,818,700
Online Investments			24,999,922
Receivable interest from Treasury Bills		21,732,738	22,176,277
Receivable income		1,960,869	1,176,316
Pre payments		937,454	1,462,480
Guarantee deposit from security services		25,000	25,000
Advances from Deputy Secretary of the Treasury		1,383,216,853	1,466,379,169
		<b>3,529,308,815</b>	<b>2,402,755,450</b>
<b>Assets other than current assets</b>			
Long Term Investments			722,168,671
Investments on Shares		90,275,000	90,275,000
Plant, Machinery and Equipment		348,330,187	235,898,546
		<b>438,605,187</b>	<b>1,048,342,217</b>
<b>Total Assets</b>		<b>3,967,914,001</b>	<b>3,451,097,667</b>
<b>Liabilities</b>			
<b><u>Current Liabilities</u></b>			
Accrued expenditure		2,989,484	2,044,769
Receipts for liquidation account		25,242,984	26,534,487
Deposit account		274,289	133,764
		<b>28,506,758</b>	<b>28,713,020</b>
<b><u>Liabilities other than current liabilities</u></b>			
Total Liabilities		28,506,758	28,713,020
<b>Net Assets</b>		<b>3,939,407,244</b>	<b>3,422,384,647</b>
Net assets /Equity			
Accumulated Surplus / Deficit		3,939,407,244	3,422,384,647
<b>Total Net Assets /Equity</b>		<b>3,939,407,244</b>	<b>3,422,384,647</b>

**3.5.4 Change of the Companies**  
**Fund for the year ended as at**  
**31.12.2016**

	<b>Opening Capital</b>	<b>Revalued Reserves</b>	<b>Accumulated Profit / Loss</b>	<b>Changes of Reserves</b>	<b>Total Fund</b>
Balance as at 01.01.2015			3,021,690,714.00		3,021,690,714.00
Surplus of the year 2015			400,693,933.00		400,693,933.00
Balance as at 31.12.2015			3,422,384,647.00		3,422,384,647.00
Add					
Revalued profit of the office building revaluation			111,743,570.50		111,743,570.50
			3,534,128,217.50		3,534,128,217.50
Less.- Depreciation for year 2014, 2015 in respect of the office building revaluation			2,223,697.05		2,223,697.05
			3,531,904,520.45		3,531,904,520.45
Less.- Additional Interest calculated in 2015			628,210.73		628,210.73
			3,531,276,309.72		3,531,276,309.72
Surplus for year 2016			408,130,934.16		408,130,934.16
Balance as at 31.12.2016			3,939,407,243.88		3,939,407,243.88