



Ministry of Industry and Commerce
Department of the Registrar of Companies
Performance Report and Annual Accounts
2017

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2017



“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 a legal form to business and other institutions under the Acts administered by it and regulate their functions.”



Content

- 01. Introduction
 - 1.1 Objects and Functions
 - 1.2 Organization Chart
 - 1.3 Staff
 - 1.4 Sections of the Department
 - 1.5 Units and their functions
 - 1.6 Priorities

- 02. Performance
 - 2.1 Registration of Companies
 - 2.1.1 Registration of Companies based on years under the Companies Act No. 07 of 2007
 - 2.1.2 Updating of Registered Companies, Organizations and Societies
 - 2.2 Registration of Auditors and Secretaries
 - 2.3 Registration of Public Contracts
 - 2.4 Strike off the Name of Companies
 - 2.5 Registration of Societies

- 03. Financial Performance
 - 3.1 Public Officers Advanced “B” Account
 - 3.2 Public Officers Loan and Advanced Control Account
 - 3.3 Companies Strike off Account
 - 3.4 Revenue Account
 - 3.4.1 Company Registrar’s Account
 - 3.4.2 Public Contracts Registrar’s Account
 - 3.5 Companies Fund
 - 3.5.1 Precepts and Payments Register
 - 3.5.2 Statement of Financial Performance
 - 3.5.3 Statement of Financial Declaration
 - 3.5.4 Variance of the Fund



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 the 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 implement Trade Mark Ordinance in 1981.

After gaining Independence, Sri Lankan economy was operated with self-begotten which method was facilitated by the Companies Act No. 17 of 1982. This Act had been operated 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 3rd May 2007.

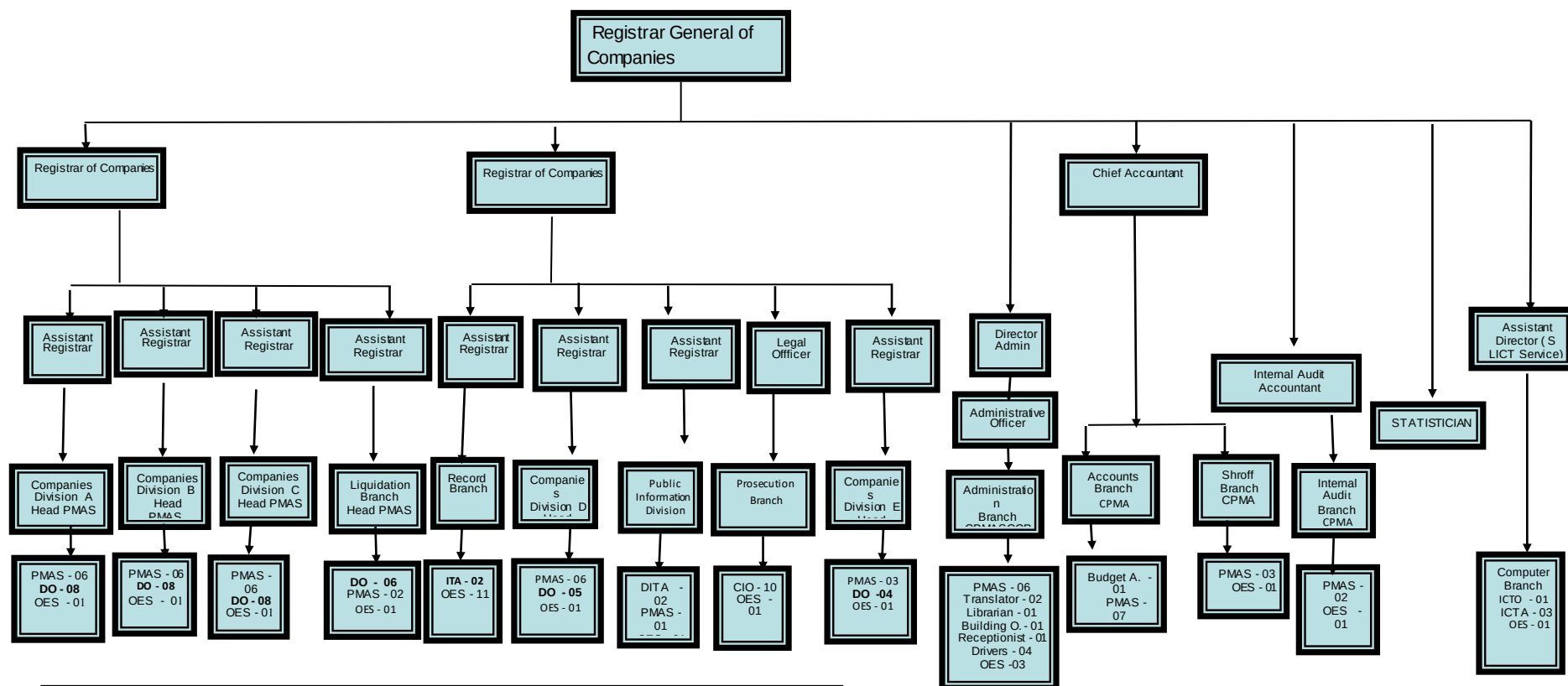
1.1 Objects and Functions

The main function of the Department is to implement administer and enforce the following acts, and ordinances.

- 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.

1.2 Organization Chart

Current Organization Chart
Department of the Registrar of Companies



- | | |
|-----------------|--|
| 1. CPMA | – Chief Public Management Assistant |
| 2. Budget A. | – Budget Assistant |
| 3. DO | – Development Officer |
| 4. PMAS | – Public Management Assistant Service |
| 5. ITA | – Information Technology Assistant |
| 6. ICTA | – Information & Communication Technology Assistant |
| 7. ICTO | – Information & Communication Technology Officer |
| 8. DITA | – Document & Investigation Technology Assistant |
| 9. CIO | – Companies Inspector Officers |
| 10. OES | – Officer Employees Service |
| 11. Building O. | – Building Overseer |

1.3 Carder of the Office

Designation	Service	Grade / Class	Salary Code	Service Level	Approved Cadre			Existing Cadre			Note
					Perm anent	Cas ual	Con tract	Perm anent	Casual	Contract	
Registrar General of Companies	Departmental	Special	SL 3	Senior/Exe.	1	-	-	-	-	-	-
Registrar of Companies	Departmental	I	SL I	Senior/Exc.	2	-	-	-	-	-	Cover up duty appointed
Assistant Registrar of Companies	Departmental	II/III	SL I	Senior/Exc.	7	-	-	7	-	-	-
Assistant Registrar of Companies	SLAS	II/III	SL I	Senior/Exc.	1	-	-	-	-	-	Vacant 01
Chief Accountant	SLACS	I	SL I	Senior/Exc.	1	-	-	1	-	-	-
Accountant (Internal Audit)	SLACS	II/III	SL I	Senior/Exc.	1	-	-	1	-	-	-
Legal Officer	Departmental	II/III	SL I	Senior/Exc.	1	-	-	-	-	-	Vacant 01
Assistant Director	ICTS	I-II/III	SL I	Senior/Exc.	1	-	-	-	-	-	Vacant 01
Administrative Officer	PMAS	Supra	MN7	Tertiary	1	-	-	1	-	-	-
Translator (S/E)	TS	I	MN6	Tertiary	1	-	-	-	-	-	Vacant 01
Translator (S/T)	TS	I	MN6	Tertiary	1	-	-	-	-	-	Vacant 01
Information & Communication Technology Officer	ICTO	II-I,II,III	MN 6	Tertiary	1			-			Vacant 01
Company Inspector Officers	Departmental	I, II, III	MN4	Secondary	10	-	-	-	-	-	Vacant 10
Budget Assistant	Departmental	I, II, III	MN4	Secondary	1	-	-	1	-		-
Development Officers	D.O	I, II, III	MN4	Secondary	35			34			Vacant 01

Information Technology Assistant	ICTS	I, II, III	MN4	Secondary	1	-	-	1	-	-	-
Document Investigation & Technology Assistant	Departmental	I, II, III	MN4	Secondary	1	-	-	1	-	-	-
Librarian	SLLS	I, II, III	MN3	Secondary	1	-	-	-	-	-	Vacant 01
Building Overseer	SLTS	I, II, III	MN3	Secondary	1	-	-	-	-		Vacant 01
Public Management Assistants	PMAS	I, II, III	MN2	Secondary	54	-	-	38	-	-	Vacant 16
Information and Communication Technology Assistants	I.C.T.S.	III-I, II, III	MT1	Secondary	3	-	-	1	-	-	Vacant 02
Drivers	DS	I, II, III	PL 3	Primary	4	-	-	4	-	-	-
Office Employee Service	OES	I ,II, III	PL 1	Primary	25	-	-	25	-	-	-
Total					155	-	-	116	-	-	

1.4 Sub Divisions 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

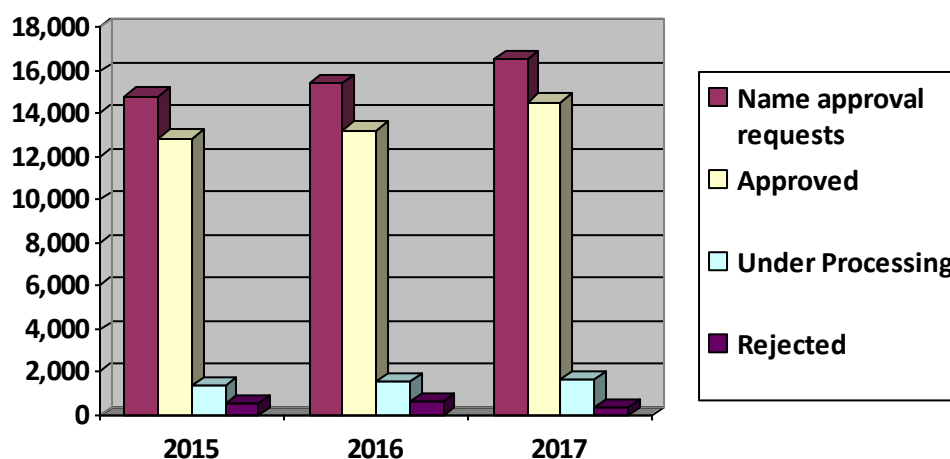
Several experienced, well trained most senior officers who have skills of quick actions have been appointed to serve in this unit. All documents brought, by the public are scrutinized by them before they are accepted. This procedure ensures minimum inconvenience and short delay for the registration and issue of certified copies of documents.

ii. Approval of Names and Incorporation of New Companies

Description	Actual		
	2015	2016	2017
Name Approval Requests	14,796	15,429	16,512
Approved	12,856	13,226	14,525
Under Processing	1,387	1,539	1,650
Rejected	553	664	337

Name Approval (2015 to 2017.12.31)

Graph - 1



iii. Registration of Documents and Updating Companies Files

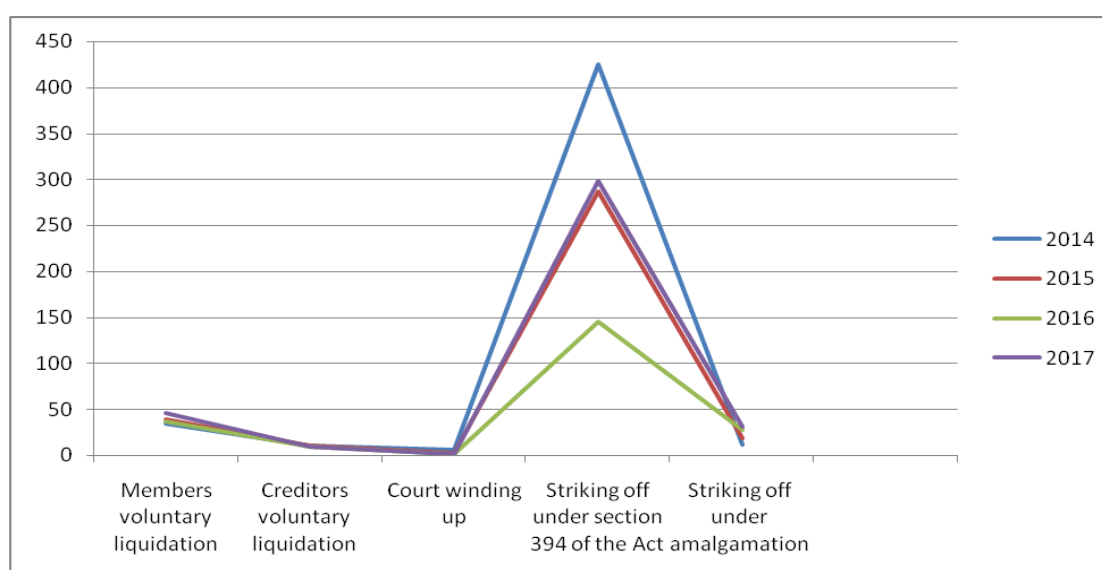
Each unit is headed by an Assistant Registrar of Companies, manned by 28 Public Management Assistant Officers and 18 Development Officers from the Ministry of Industry and Commerce, they have been assigned the duties in the process of the registration of documents and issue of certified copies of documents. This constitutes the bulk of the work in Department. There are five sections under this function.

iv. Liquidation

Dissolution and Cancellation of Companies (up to 2016.12.31)

		2014	2015	2016	2017
Members' liquidation	voluntary	34	40	37	46
Creditors' liquidation	voluntary	10	11	09	10
Court winding up		06	03	01	2
Striking off under section 394 of the Act		425	287	145	298
Striking off under amalgamation		12	19	27	32
Total		487	360	219	388

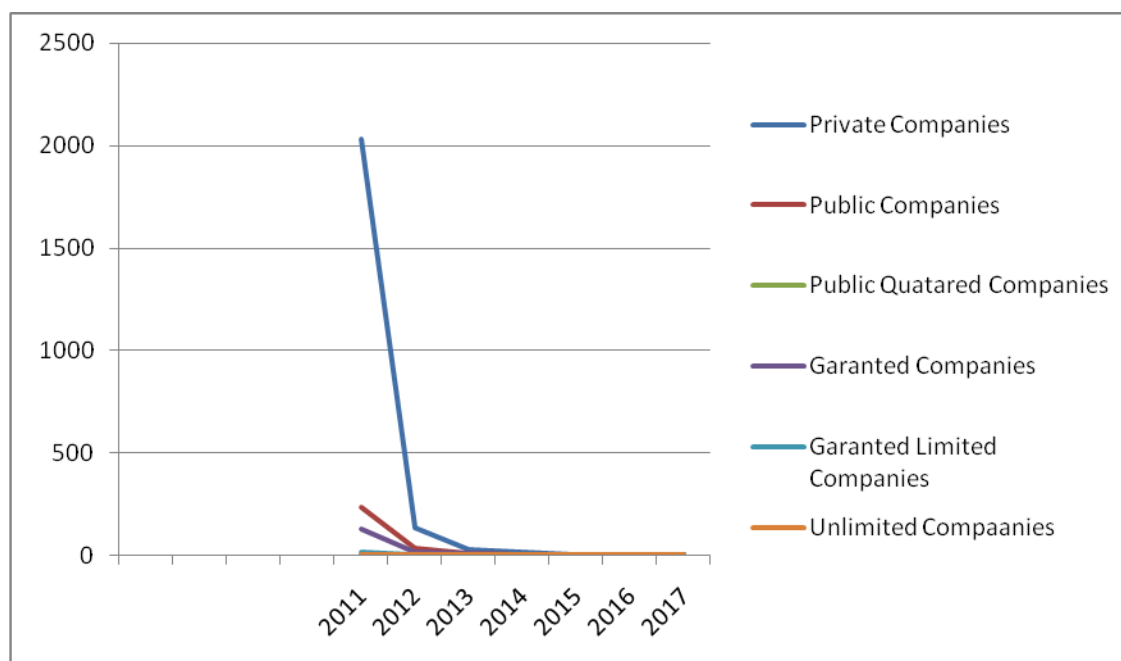
Dissolution and Cancellation of Companies (2014 – 2017)



v. Re - Registration Branch

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 of Companies and Number of Re registered Companies as at 2017.12.31 is 25071.

Company Name	Private Companies	Public Companies	Public Quatared Companies	Garanted Companies	Garanted Limited Companies	Unlimited Companies	Total
Year							
2011	2032	236	2	128	12	0	2410
2012	131	32	0	11	1	0	175
2013	24	4	0	7	0	0	35
2014	14	0	0	3	1	0	18
2015	4	0	1	0	0	0	5
2016	1	1	0	1	0	0	3
2017	2	0	0	0	0	0	2



vi. Registration of Societies Branch

This unit is headed by an Assistant Registrar of Companies and a Clerical Officer is attached to division to assist him this. The new registration societies and updating performance of societies are done by this division in terms of the Societies Ordinance in the Country. The number of total registered societies were 12,406 as at 31.12.2017.

vii. Record Room and Inspections Branch

The record Room being administered under Assistant Registrar of Companies and an Information and Communication Technology Assistant and nine minor staff persons have been attached to this Division. The Daily collection of company files in the record room is being increased rapidly. The urgent automation of the Department and particularly the record room are being felt timely need.

viii. Prosecution Branch

Three officers of staff handle proceedings of the prosecution of the Department. They institute prosecutions against defaulting companies and Directors under Companies act. The number of new prosecutions instituted in year 2016 are 36.

ix. Accounts Branch

This section has been established to maintain the accounting activities of the Department and it is headed by the Chief Accountant and the branch comprised with a Budget Assistant, a few Public Management Assistants and some Development Officers.

x. **Establishment Branch**

This section has been established to maintain the administrative activities of the Department and it is headed by the Administrative Officer and the branch comprised with Translators, Management Assistants and Development officers and OESs.

xi. **Internal Audit Branch**

Internal Audit branch was established in 2016. It is headed by an Accountant and two additional staff had been allocated and appointed. Currently they are conducting the internal auditing of the Department.

1.6 **Priorities**

01. To expand the Departmental carder according to the current requirement of the Department.
02. Vendor has been selected for the eRoc Project of the Department and tender was awarded to the selected vendor.
03. It is timely need to renovate and develop the Departmental building to benefit to the current requirements of the Department.

2. Performance

2.1 Registration of Companies

2.1.1 Companies Registration Details under the Companies Act No. 07 of 2007

Companies Category	2010	2011	2012	2013	2014	2015	2016	2017
Private Limited Liability Companies	5,752	7,027	6,783	5,735	6,594	7,526	8,003	9,413
Public Limited Liability Companies	358	635	192	53	80	57	57	61
Companies Limited by Guarantee	37	44	46	34	41	113	48	43
Associations	161	139	124	112	91	30	140	148
Foreign Companies	30	52	38	38	37	35	41	42
Off-Shore Companies	3	1	1	0	1	1	0	0
PLC Companies	0	7	0	0	0	4	2	1
Newly Registered Companies	6,341	7,905	7,184	5,972	6,844	7,766	8,291	9,708
Total Registered Companies	19,382	27,287	34,471	40,443	47,287	55,053	63,344	73,052
Re- Registration of Companies	3,090	240	175	35	18	5	3	2
Total Re-Registered Companies	22,423	24,833	25,008	25,043	25,061	25,066	25,064	25,071
Total	41,796	52,111	59,470	65,477	72,339	80,110	88,404	98,123
Companies Strike Off	59	218	312	514	408	342	214	388
Companies Strike Off - Total	87	305	617	1,131	1,539	1,881	2,095	2,483
Total Active Companies	41,709	51,806	58,853	64,346	70,800	78,229	86,309	95,640

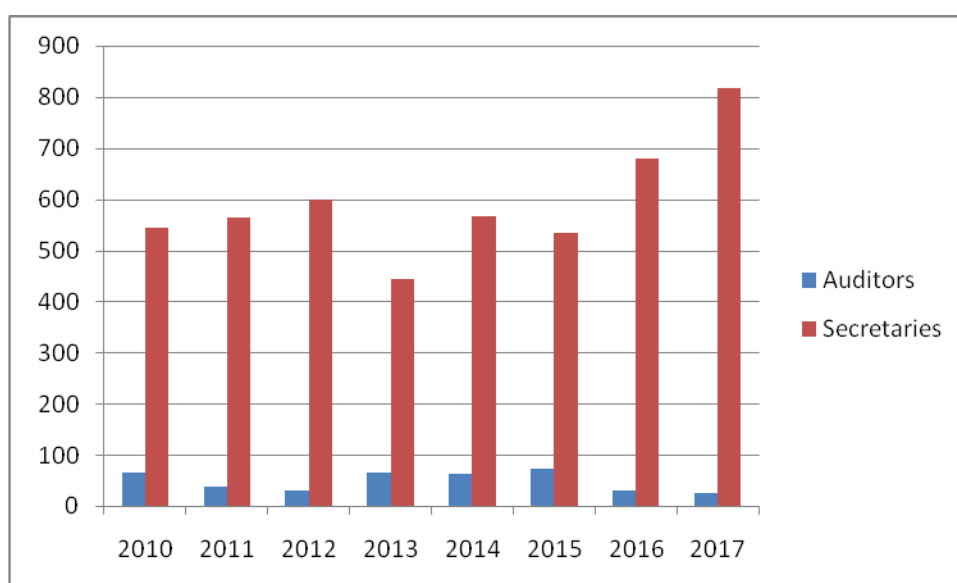
2.1.2 Updating the Registered Companies, Associations and Societies

Document	2016		2017	
	Quantity	Revenue	Quantity	Revenue
Amalgamation	310	310,000.00	221	442,000.00
Court Orders	10	10,000.00	17	34,000.00
Debentures	1	5,000.00		
Changes of Name	605	605,000.00	549	1,098,000.00
Registration of Guarantee Limited Companies	206	5,150,000.00	200	6,000,000.00
Notices of Share Issue	4,099	4,099,000.00	3,717	7,434,000.00
Calls on Shares	1	1,000.00	1	2,000.00
Redemptions of Capital	22	22,000.00	20	40,000.00
Acquisitions of Shares	197	197,000.00	225	450,000.00
Certificate of Charges	8,708	43,275,576.11	9,300	68,944,300.00
Issue of Debentures	10	50,000.00	12	90,000.00
Satisfaction on reimburse Charges	5	5,000.00	16	32,000.00
Changes of Registered address	3,196	3,196,000.00	3,186	6,372,000.00
Changes of place where records kept	366	366,000.00	139	278,000.00
Annual Returns	36,955	184,608,500.41	34,593	207,375,000.00
Annual Returns (Limited by Guarantee)	295	1,475,000.00	548	3,288,000.00
Notices of place where accounts kept	3	3,000.00	3	6,000.00
Changes of date of Balance Sheet	21	21,000.00	34	68,000.00
Consents of Director	26,673	26,673,000.00	29,657	59,314,000.00
Consents of Secretary	11,418	11,418,000.00	12,890	25,378,000.00
Changes of Director / Secretary	12,419	12,433,500.00	12,352	24,664,000.00
Notices – Acquisition of Shares	1	1,000.00		
Changes of Particulars in Off shore Company	1	1,000.00	2	4,000.00
Cessations of Business in Off shore company	2	2,000.00		
Courts winding up	6	6,000.00	13	26,000.00
Members winding up	90	90,000.00	62	124,000.00
Creditors winding up	21	21,000.00	5	10,000.00
Liquidators' Account on Payments and Receipts	141	141,000.00	176	352,000.00
Non Insolvency	79	226,000.00	52	104,000.00
Last Meeting Report of Winding up	79	79,000.00	53	106,000.00
Last meeting of Creditors / Members	15	15,000.00	21	42,000.00
Reports of Liquidator	30	30,000.00	81	162,000.0
Registrations of Foreign Companies	174	174,000.00	237	474,000.00

Changes of Name in Foreign Companies (A)	-	-		
Changes of Name in Foreign Companies (B)	9	9,000.00	3	6,000.00
Cessations of Business in Foreign companies	13	13,000.00	8	16,000.00
Noticse of Special Resolution	1,406	1,406,000.00	1,356	2,712,000.00
Local address of Foreign Companies	44	44,000.00	42	84,000.00
Particulars of Directors of Foreign Companies	45	45,000.00	42	84,000.00
Particulars of Authorized person of Foreign Companies	45	45,000.00	42	84,000.00
Fines	701	1,815,000.00	817	4,285,000.00
Financial Statements	2,200	8,950,270.00	2,550	9,653,750.00
Letters	2,162	2,162,000.00	2,215	4,428,000.00
Licenses	605	605,000.00	548	1,096,000.00
Searches on Mortgage	78	78,000.00	86	172,000.00
Name Approvals	92	46,000.00	133	133,000.00
Notice of Special Resolutions	15,423	15,423,000.00	16,481	32,962,000.00
Renewal of Foreign Companies	43	2,150,000.00	42	2,520,000.00
Prospectus	16	16,000.00	10	20,000.00
File Searches	12,674	6,337,040.00	10,580	10,580,070.00
Certified Copies	57,556	29,536,299.90	57,400	58,373,963.50
Sale of Forms	2,976	53,440.00	2,618	48,820.00
Registration of Off shore companies	2	200,000.00	1	150,000.00
Renew of Off shore companies	3	300,000.00	1	100,000.00
Registration of other documents	652	148,696.91	37	66,701.09
Registration of Limited Companies	7,967	119,505,000.00	9,539	39,126,000.00
Articles	8,172	8,172,000.00	9,739	19,478,000.00
Registration of Auditors	33	185,000.00	35	291,000.00
Renewal of Registration of Auditors	419	1,262,012.00	386	1,425,144.00
	219,495	493,216,335.33	223,093	600,608,748.59

2.2 Registration of Auditors and Company Secretaries

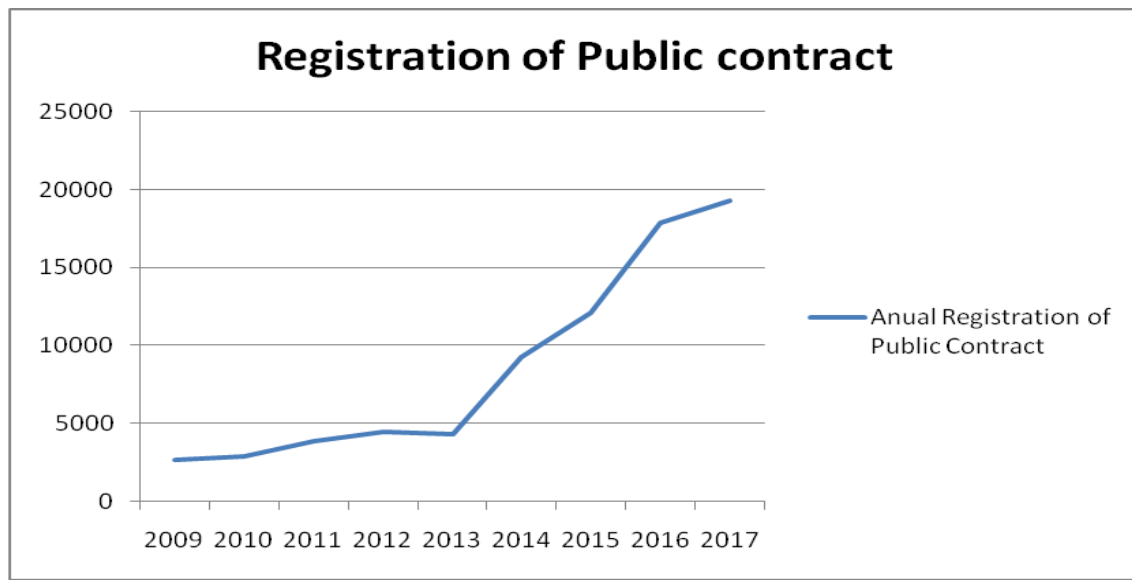
Year	Auditors	Secretaries
2010	65	545
2011	37	565
2012	31	599
2013	64	444
2014	63	566
2015	72	534
2016	29	680
2017	26	817



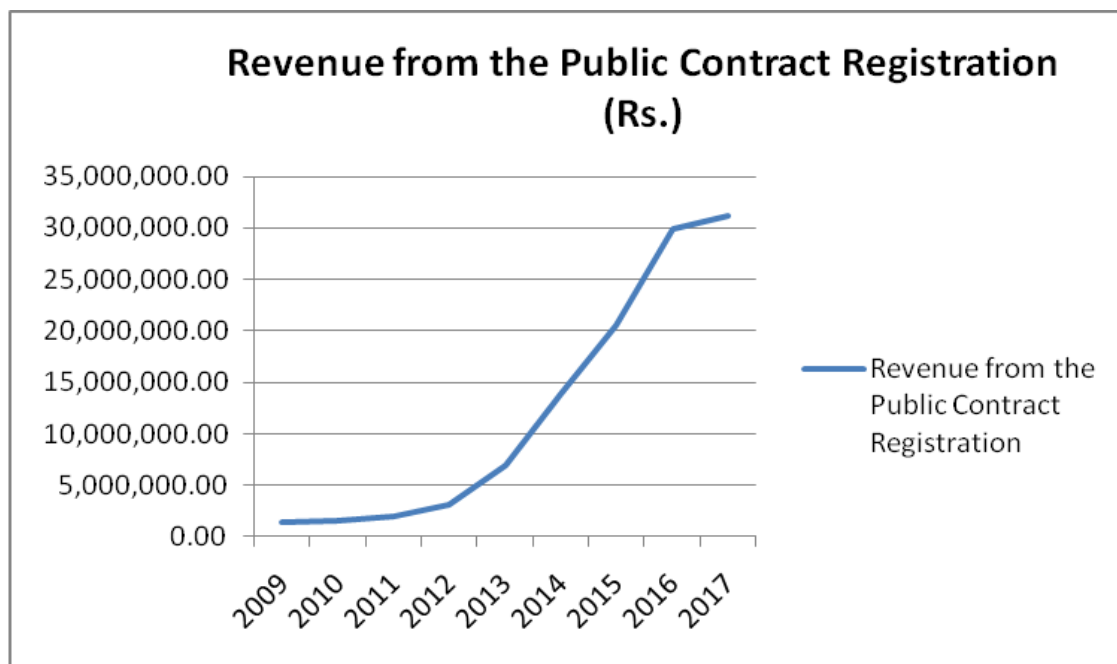
2.3 Registration of Public Contracts

Year	Quantity	Revenue
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
2017	19275	31,174,500.00

Registration of Public Contracts

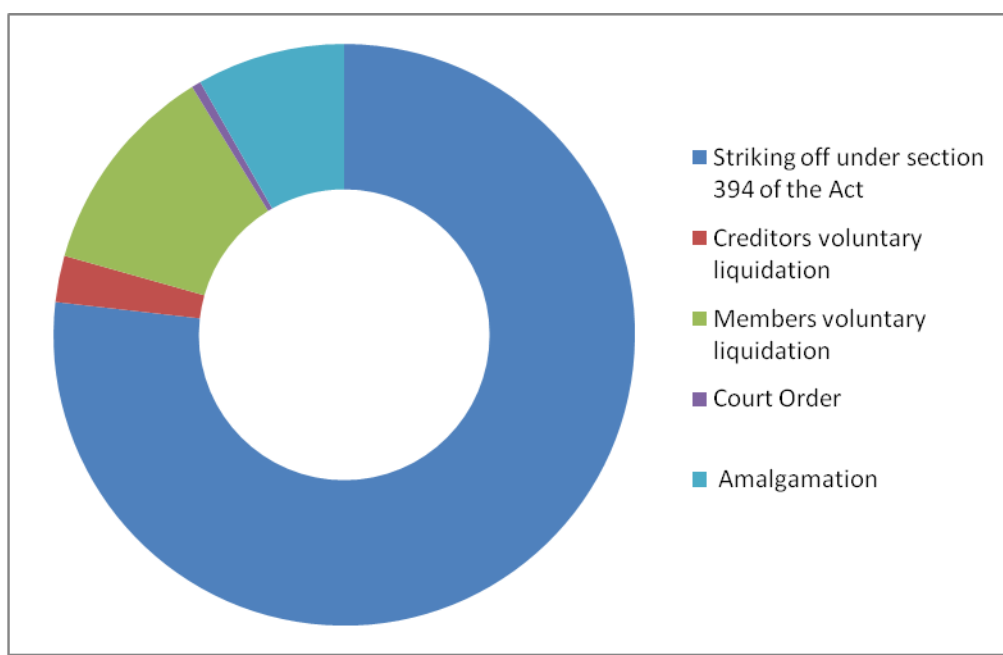


Revenue from the Public Contracts Registration



2.4 Dissolution of Companies - 2017

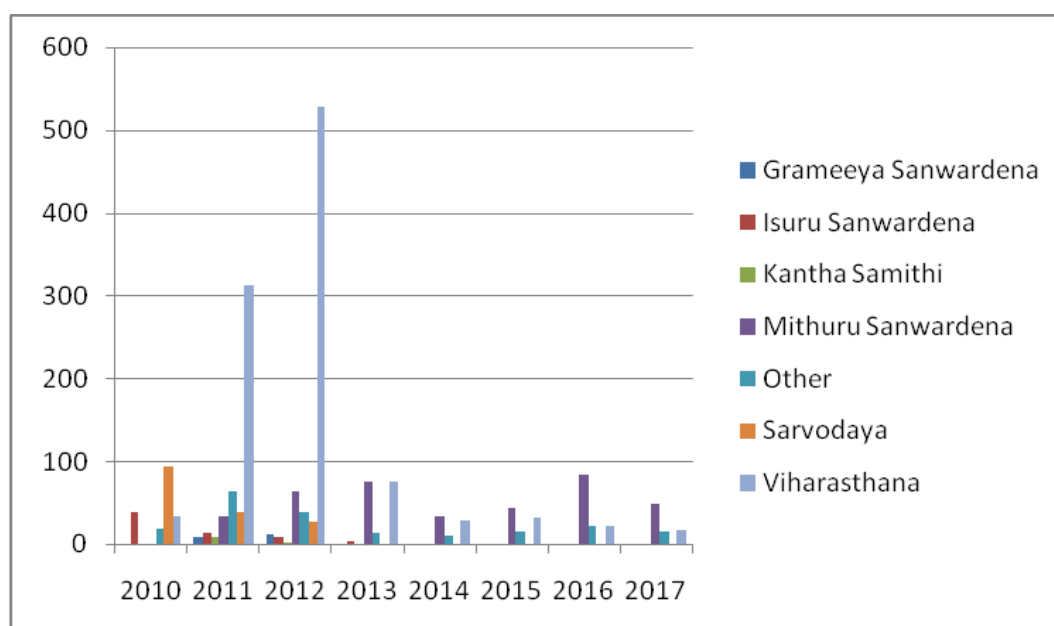
❖ Striking off under section 394 of the Act	- 298
❖ Creditors voluntary liquidation	- 10
❖ Members voluntary liquidation	- 46
❖ Court Order	- 02
❖ Amalgamation	- <u>32</u>
	388



2.5 Registration of Societies

Category of Societies	2010	2011	2012	2013	2014	2015	2016	2017
Grameeya Sanwardena	-	08	11	-	-	-	-	-
Isuru Sanwardena	38	14	09	04	-	-	0	-
Kantha Samithi	-	09	02	-	-	-	0	-
Mithuru Sanwardena	-	34	64	76	33	43	83	48
Other	19	64	39	14	10	15	21	15
Sarvodaya	93	39	26	-	-	-	0	-
Viharasthana	34	313	528	75	28	32	21	16
Total	184	481	679	169	71	90	125	79

Registered Societies as at 31.12.2017 = 12,484



03. Financial Accounts

3.1 Advance “B” account on Public Officers

Reconciliation Statement on 31.12.2017

	Maximum Level of the Expenditure Rs.	Minimum Level of the Receivables Rs.	Maximum Level of the Debit Balance Rs.
Level empowered by the Appropriation	6,500,000.00	3,000,000.00	20,000,000.00
Amended level during the year	-	-	-
Actual value as end of the year (297011)	6,491,795.00	4,112,115.00	
Settlement between heads (Under FR 503(1))	1,924,771.00	1,709,126.00	

3.2 Control Account of Advance and Advance “B” Account

	Department books Rs.	Treasury records Rs.
Opening Balance of year	12,150,656.00	12,150,656.00
<u>Addition</u> - Total Debit of year		
1. Cash Payments	6,491,795.00	6,491,795.00
2. Payments by the Settlements of Loan Balances	1,797,271.00	1,924,771.00
<u>Less</u> - Total Credit of year		
1. Cash receipts	4,112,115.00	4,112,115.00
2. Receipts by the Settlements of Loan Balances	1,578,918.00	1,709,126.00
Closing Balance of year 2017	14,748,689.00	14,745,981.00

3.3 Liquidation Account of Companies

	2012	2013	2014	2015	2016	2017
Opening Balance	13,888,313.32	16,275,241.30	17,852,382.36	23,429,670.37	26,534,487.00	25,242,984.36
Receipts	2,386,927.98	3,691,357.00	5,594,018.46	4,869,339.75	1,556,149.00	-
Payments	-	2,114,216.28	16,730.45	1,764,522.84	2,847,651.69	-
Closing Balance	16,275,241.30	17,852,382.36	23,429,670.37	26,534,486.78	25,242,984.36	25,242,984.36

3.4 Revenue Account

3.4.1 Account of Registrar of Companies - 2017

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

Primary Estimation	Emended Revenue Estimation	Net Collection of Revenue
100,000,000.00	100,000,000.00	200,896,226.19

3.4.2 Account of Public Contract -2017

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

Primary Estimation Rs.	Emended Revenue Estimation Rs.	Net Collection of Revenue Rs.
20,000,000.00	25,000,000.00	31,174,500.00

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 31.12.2017

	Rs	Rs
Opening balance of the Cash book		
Balance of the account numbered 100153298050	21,415,439.55	
Balance of the account numbered 100113298052	291,329.44	21,706,768.99
Add : Cash receipts during the year		
Receipts of Comapany Registrar (Cash)	689,269,796.76	
Receipts of Comapany Registrar (Cheques)	149,370.00	
Receipts of Comapany Registrar (Internet)	3,241,423.30	
Receipts of Public contract (VAT)	4,676,175.00	
Rent from buildings	10,400,000.00	
Receipts after being matured treasury bills	1,295,792,894.80	
Other Deposits	26,250.00	
Advance Recovery from Deputy Secretary to Treasury	100,156,083.10	
Rent from canteen	12,000.00	
Other Revenues	102,205.00	2,103,826,197.96
		2,125,532,966.95
Less: cash payments during the year		
Overtime and holiday payments	12,388,355.42	
Travelling Expenses – Local	65,592.04	
Travelling Expenses – overseas	843,448.50	
Stationary and office necessities	4,304,946.32	
Fuel	1,045,874.00	
Uniforms	88,000.00	
Medical Supplies	10,000.00	
Other	1,134,860.62	
Vehicle Maintenance	959,317.87	
Plant and equipment – maintenance	3,888,081.87	
Buildings maintenance	642,518.42	
Transportation expenses	1,955,980.00	
Postal and communications	2,342,094.53	
Electricity and Water	13,838,636.23	
Amount of Rate	1,898,820.00	
Other Expenses	11,809,252.76	
Building and Construction – Advancement	80,990.00	
Plant and Equipment – Advancement	890,500.00	
Furniture and Office equipment	1,989,277.61	
Plant and equipment	420,000.00	
Training and Skills Development	283,080.00	
Restructuring	1,520,000.00	
Payments to Deputy Secretary to Treasury	201,786,226.19	
Payments to Com. Gen. of I.R -	92,068,505.94	
VAT - Input TAX	2,824,827.20	
VAT - Input TAX	25,096.11	
Bank Charges	305.9	
Treasury Bills Bonds investment	1,757,496,333.10	
Payback from the revenue	52,431.03	
Pay back from Guarantee deposits	137,024.50	2,116,790,376.16
Clossing balance of the Cash book		
Balance of the account numbered 100153298050	8,629,654.18	
Balance of the account numbered 100113298052	112,936.61	8,742,590.79
		2,125,532,966.95

3.5.2 Companies Fund – Financial Performance Statement for the year ended 31.12.2017

	2015	2016	2017
Revenue			
Collected revenue during the year	507,296,478.30	1,656,515,254.40	602,443,431.92
Less : Payments for Deputy Secretary of the Treasury	167,245,344.51	1,329,237,929.00	201,786,226.19
Pay back from revenue	23,440.00	105,083.33	52,431.03
Revenue of the Fund	340,027,693.79	327,172,242.07	400,604,774.70
Add : Other Revenues	105,117,782.07	138,814,814.88	242,693,519.52
Rent from buildings	9,600,000.00	9,600,000.00	9,600,000.00
Interest of treasury bills / bonds	95,241,407.07	129,016,614.88	232,979,314.52
Rent from canteen	5,500.00	7,000.00	12,000.00
Other revenues	270,875.00	191,200.00	102,205.00
Total Revenue	445,145,475.86	465,987,056.95	643,298,294.22
Less : Recurrent expenditure	44,415,542.42	57,856,122.79	70,363,564.07
Overtime & Days Pay allowances	1,322,468.89	3,138,062.02	12,602,984.84
Other Allowance	3,000.00		
Travelling Expenses - Local	69,587.70	89,395.98	54,957.62
Travelling Expenses - overseas	1,529,260.51	2,890,429.86	843,448.50
Stationary and office necessities	3,133,241.08	4,741,557.68	4,304,946.32
Fuel	745,311.70	847,080.06	1,045,874.00

Uniforms	76,000.00	88,000.00	88,000.00
Medical Supplies	9,948.99	10000	10,000.00
Other	736,458.00	942,602.38	1,134,860.62
Vehicle Maintenance	517,455.63	816,101.09	1,091,138.26
Plant and equipment	3,301,066.53	3,458,607.27	4,121,766.53
Buildings	348,912.55	362,491.15	687,538.42
Transportation	529,932.19	747,308.48	1,972,270.00
Postal and communications	1,440,247.73	2,446,982.71	2,531,768.33
Electricity and Water	9,946,016.33	13,178,892.82	13,779,614.72
Amount of Rate	1,898,820.00	1898820	2,225,617.85
Other Expenses	10,128,550.53	10,910,309.66	12,326,466.71
Fixed assets -Recurrent Expenditures - 2002		68,940.00	283,080.00
Fixed assets -Recurrent Expenditures - 2001			365,000.00
Training	57,806.62	168,631.96	80,990.00
Bank charges	550	780.1	305.90
Depreciation	8,656,907.45	11,051,129.57	10,812,935.44
Surplus	400,693,933.44	408,130,934.16	572,934,730.15

3.5.3 Statement of Financial Position as at 31.12.2017

	2016.12.31	2017.12.31
	Rs.	Rs.
Assets		
<u>Current assets</u>		
Cash and equaling to cash	21,706,769	8,742,591
Short term Investments	2,099,729,132	977,940,302
Online Investments		
Receivable interest from Treasury Bills	21,732,738	25,994,018
Receivable income	1,960,869	1,101,967
Pre payments	937,454	618,148
Guarantee deposit from security services	25,000	25,000
		25,096
Advances from Deputy Secretary of the Treasury	1,383,216,853	1,283,060,770
	3,529,308,815	2,297,507,893
Assets other than current assets		
Long Term Investments		1,811,751,950
Investments on Shares	90,275,000	90,275,000
Plant, Machinery and Equipment	348,330,187	341,362,096
	438,605,187	2,243,389,047
Total Assets	3,967,914,001	4,540,896,940
Liabilities		
<u>Current Liabilities</u>		
Accrued expenditure	2,989,484	4,739,751
Receipts for liquidation account	25,242,984	25,424,984
Deposit account	274,289	163,515
Redeemable VAT Revenue IRD	28,506,758	30,146,250
<u>Liabilities other than Current Liabilities</u>		
Total Liabilities	28,506,758	30,146,250
Net Assets	3,939,407,244	4,510,750,690
Net assets /Equity		
Accumulated Surplus / Deficit	3,939,407,244	4,510,750,690
Total Net Assets /Equity	3,939,407,244	4,510,750,690

3.5.4 Changes of the Companies Fund for the Year Ended as at 31.12.2017

	Opening Capital	Revalued Reserves	Accumulated Profit / Loss	Changes of Reserves	Total Fund
Balance as at 01.01.2016				3,531,276,309.72	3,531,276,309.72
Add					
Surplus of the 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
Add					
Pre - Maching Amount of year 2016				58,576.38	58,576.38
				3,939,465,820.26	3,939,465,820.26
Less.-					
Pre - Maching Amount of year 2016				1,649,860.80	164,860.80
				3,937,815,959.46	3,939,300,959.46
Surplus for year 2017				572,934,730.15	572,934,730.15
Balance as at 31.12.2017				4,510,750,689.61	4,510,750,689.61