

Ministry of Industry and Commerce

Department of Registrar of Companies

Performance Report and Annual Accounts

2013

Head - 297

Samagam Medura

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Colombo 10.

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➤ **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.”



1. 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. Until the 04.02.1815, 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.

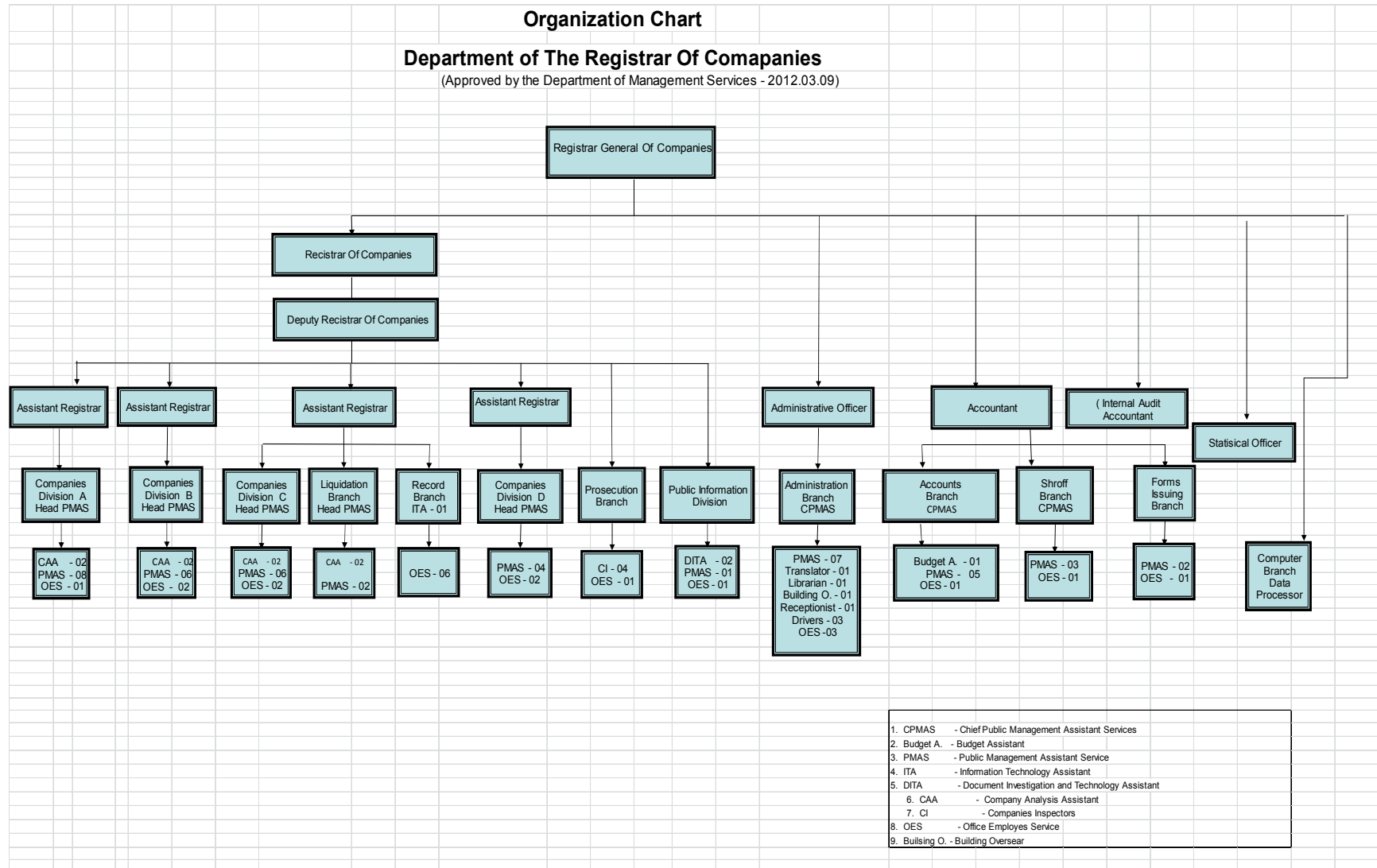
After obtaining the Independence, Sri Lankan economy was executed with local identity and which was facilitated by the Companies Act No. 17 of 1982. This Act was executed for 25 years and new Companies Act No. 07 of 2007 was introduced to attract the large scale investments for the expanded economy and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

- (a) The Companies Act No. 7 of 2007
- (b) The Societies ordinance chapter 123
- (c) The Cheettu Ordinance No.61 of 1935
- (d) The Public Contracts Act No. 3 of 1987.

1.2 Organization Chart



1.3 Carder of the Office

Designation	Service	Grade / Class	Salary Code	Service Level	Approved Cadre			Existing Cadre			Note
					Per man ent	Cas ual	Contr act	Per man ent	Cas ual	Contr act	
Registrar General of Companies	Department	Special	SL 3	Senior	1	-	-	-	-	-	Cover up duty
Registrar of Companies	Department	I	SL I	Senior	1	-	-	-	-	-	Cover up duty
Deputy Registrar of Companies	Department	II	SL I	Senior	1	-	-	1	-	-	-
Assistant Registrar of Companies	Department	II/III	SL I	Senior	4	-	-	4	-	-	-
Accountant	SLAcS	II/III	SL I	Senior	1	-	-	1	-	-	-
Accountant (Internal Audit)	SLAcS	II/III	SL I	Senior	1	-	-	-	-	-	Vacant 01
Administrative Officer	PMAS	Supra	MN7-2006 A	Tertiary	1	-	-	1	-	-	-
Translator	TS	I	MN6-2006A	Tertiary	2	-	-	1	-	-	Vacant 01
Budget Assistant			MN4 2006A	Secondary	1	-	-	1	-		-
Information Technology Assistant			MN4 2006A	Secondary	1	-	-	1	-	-	-
Document Investigation & Technology Assistant			MN4 2006A	Secondary	2	-	-	2	-	-	-
Business Analysis Assistant			MN4 2006A	Secondary	8	-	-	-	-	-	8 Vacancies
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	52	-	-	42	-	-	Vacant 10
Data Processor	Department		MN1-2006A	Secondary	1	-	-	1	-	-	-
Company Inspector	Department		MN1-2006A	Secondary	4	-	-	1	-	-	Vacant 03
Driver	DS		PL 3 -2006A	Primary	3	-	-	2	-	-	Vacant 01
Office Employee Service	OES	I,II,III	PL 1 -2006A	Primary	21	-	-	17	1	-	Vacant 03
Total					107	0	0	75	1	1	Vacant 29

1.4 Registration and regulation of Companies, Associations and Public Contracts

Strategies -Department of Registrar of Companies

- (1) To maintain the minimum level of registration of new companies, associations and Societies should be at least 7,000 per year.
- (2) To maintain the minimum level of updating documents of registered companies, associations and societies should be at least 150,000 per year.
- (3) Registration of all public contracts which exceeding over 05 Million.
- (4) Computerization of the Process of Company registration.
- (5) To conduct awareness programs for students, business people and other organizations.
- (6) Regulation by empowering and amending the existed rules for the good governance of organizations.

1.5 Sections of the Department

- (a) Information counters
- (b) Approval of Names and Incorporation of new Companies
- (c) Registration of Documents and updating company files
- (d) Liquidation
- (e) Re registration / Registration of Societies
- (f) Record Room and Inspections Branch
- (g) Prosecution Branch
- (h) Accounts Branch
- (i) Establishment Branch

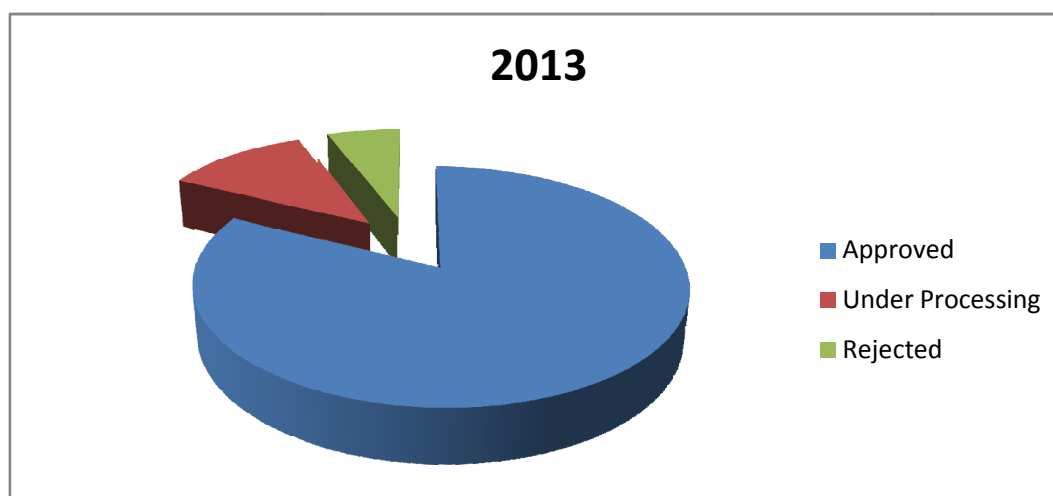
1.6 Units and their functions

(a) Information Unit

Three 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.

(b) Approval of Names and Incorporation of new Companies

	Description	Actual		
		2011	2012	2013
01.	Name approval requests			
	- By Cash	15931	14194	11457
	- Through Internet		663	619
	Approved	13410	11709	10566
	Under Processing	1796	1668	1026
	Rejected	725	825	484



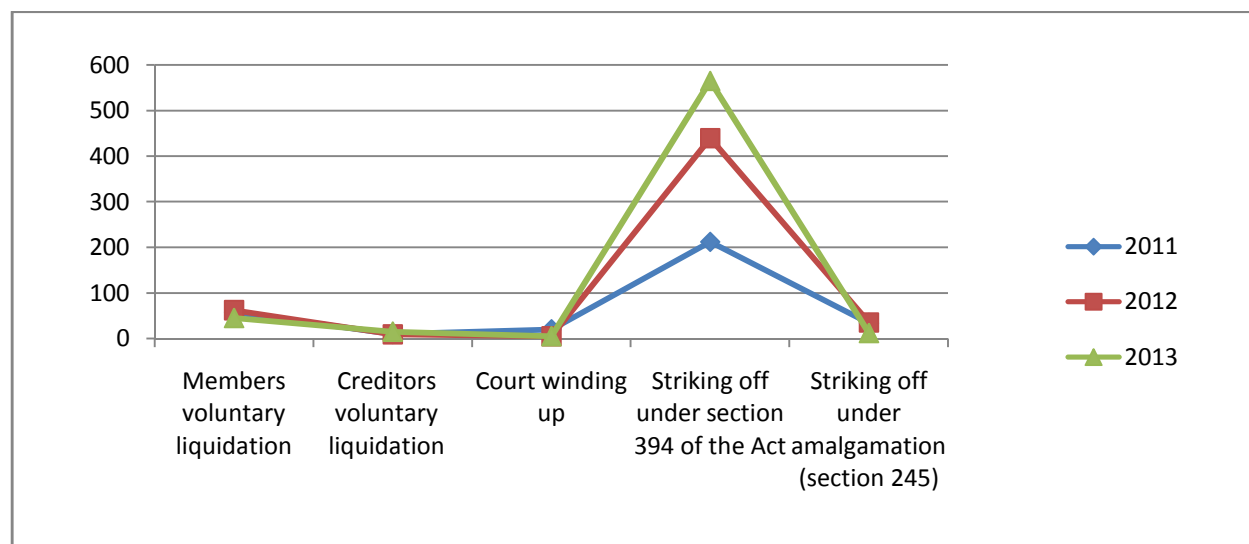
(c) Registration of Documents and updating company files

Each unit under an Assistant Registrar of Companies, manned by 22 Public Management Service Officers and 15 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.

(d) Liquidation

Dissolution and Cancellation of Companies

	<u>2011</u>	<u>2012</u>	<u>2013</u>
Members voluntary liquidation	58	62	45
Creditors voluntary liquidation	10	09	15
Court winding up	20	05	05
Striking off under section 394 of the Act	212	439	565
Striking off under amalgamation (section 245)	<u>34</u>	<u>35</u>	<u>12</u>
Total	<u>334</u>	<u>550</u>	<u>642</u>



(e) Re registration / Registration of Societies

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 2013.12.31 is 25298.

(f) 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.

(g) Prosecution Branch

A cadre of four Inspectors on the permanent 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. Currently there are three vacancies that have to be filled. . The number of new prosecutions instituted in 2013 is 35. In addition 1,845 offences were compounded without prosecution. Total value of compounding charges is Rs.10, 667,927/=

(h) Accounts and Establishments Units

Two separate units under an Accountant and the Administrative Officer respectively are entrusted with the accounting and administrative functions of the department. The total income for the year 2013 was Rs. 406.8 million and the total expenditure Rs. 45.3 million.

1.7 Priorities

Automation of the department

Following recommendations have been approved by the Cabinet Appointed Procurement Committee.

- (a) to award the contract of procurement of software in the project of On-Line Registration of Companies in the Department of Registrar of Companies to the IN E.W .FORMATION SYSTEM (PVT) LTD at a cost of Rs. 88,812,227.54 (exclusive taxes).
- (b) to award the contract of consultancy services and quality assurance of the development of the software of the project to ICTA at a cost of Rs. 13,732,070.44 which equivalent to 1/3 of software development cost and to enter into the Memorandum of Understanding between ICTA and Department of Registrar of Companies.

The project to computerize the department is gaining momentum. Expressions of interest have been invited and they are being processed.

1.8 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 17 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**

Category of Companies	2007	2008	2009	2010	2011	2012	2013
Private limited liability company	2534	4075	3863	5752	7027	6918	5735
Public limited liability company	339	246	199	358	635	183	53
Companies limited by guarantee	21	23	26	37	44	46	34
Association	56	154	106	161	139	124	112
Foreign companies	13	32	28	30	52	40	38
Off-shore companies	00	01	01	03	01	01	00
Newly Registered companies	2963	4531	4223	6341	7905	7312	5972
Total registered companies	2963	7494	11717	18058	25963	33275	39437
Re- registration of companies	1928	9784	7606	3095	2680	172	33
Total Re registered companies	1928	11712	19318	22413	25093	25265	25298
Total	4891	19206	31035	40471	51056	58540	64735
Total number of Strike off companies					831	552	642
Number of functioning companies of the end of 2012						57988	64093

2.1.2 Updating the registered Companies, Associations and Societies

Document	2013		2012	
	Quantity	Revenue	Quantity	Revenue
Amalgamation	89	89000	210	105000
Court Orders	24	24000	22	11000
Debentures		-	1	1000
Change of Name	462	462000	563	281500
Registration of Guarantee Limited Companies	157	3925000	183	2745000
Notice of Share Issue	7708	7708000	7672	3836000
Calls on Shares	1	1000	3	1500
Redemption of Capital	13	13000	9	4500
Acquisition of Shares	128	128000	85	42500
Certificate of Charges	7139	35695000	6649	6649000
Issue of Debentures	15	75000	10	10000
Satisfaction on reimburse Charges	5	5000	72	36000
Change of Registered address	2490	2490000	2501	1251500
Change of place where records kept	354	354000	176	88000
Annual Returns	29284	146420000	33155	99136500
Annual Returns (Limited by Guarantee)	569	2845000	690	2070000
Notice of place where accounts kept	2	2000	27	13500
change of date of Balance Sheet	30	30000	27	13500
Consent of Director	21650	21650000	25425	12712500
Consent of Secretary	8615	8615000	9939	4969500
Change of Director / Secretary	10467	10467000	10979	5490500
Change of Particulars in Off shore Company	1	1000	-	-
Cessation of Business in Off shore company	1	1000	1	500
Court winding up	12	12000	-	-
Members winding up	65	65000	21	10500
Creditors winding up	11	11000	65	32500
Liquidators Account on Payments and Receipts	146	146000	32	160002
Non Insolvency	70	70000	155	77500
Last Meeting Report of Winding up	51	51000	70	35000
Last meeting of Creditors / Members	22	22000	58	29000
Report of Liquidator	41	41000	12	6000
Result of Creditors Meeting	-	-	40	20000
Appointment of Administrator	-	-	1	500
Change of particulars in Foreign Company	169	169000	-	-

Change of Name in Foreign Company (A)	-	-	118	60500
Change of Name in Foreign Company (B)	7	7000	-	-
Cessation of Business in Foreign company	17	17000	5	2500
Notice of Special Resolution	1093	1093000	10	5000
Re registration of Public Company	-	-	1275	637500
Local address of Foreign Company	40	40000	1	5000
Particulars of Directors of Foreign Company	39	39000	41	20500
Particulars of Authorized person of Foreign Company	39	390000	41	20500
Fine	1845	10692927	42	21000
Financial Statements	2867	2867000	1297	4104700
Letters	450	450000	2959	1480000
License	100	100000	552	276000
Search on Mortgage	267	133500	77	38500
Name Approval	12075	12075000	259	51800
Renewal of Foreign Company	4	400000	14194	7097000
Prospectus	26	26000	2	120000
File Search	10847	5423500	10	5000
Certified Copy	36531	18838387	12729	2546620
Total	156038	293828313.50	170899	166246155.00

2.2. Registration of Auditors and Company Secretaries

Year	Auditors	Secretaries
2008	31	387
2009	47	493
2010	65	545
2011	37	565
2012	31	599
2013	64	444

2.3 Registration of Public Contracts

Year	Quantity	Revenue
2007	926	463000.00
2008	2702	1351000.00
2009	2635	1358000.00
2010	2883	1482000.00
2011	3809	1909000.00
2012	4414	2998000.00
2013	4320	6966000.00

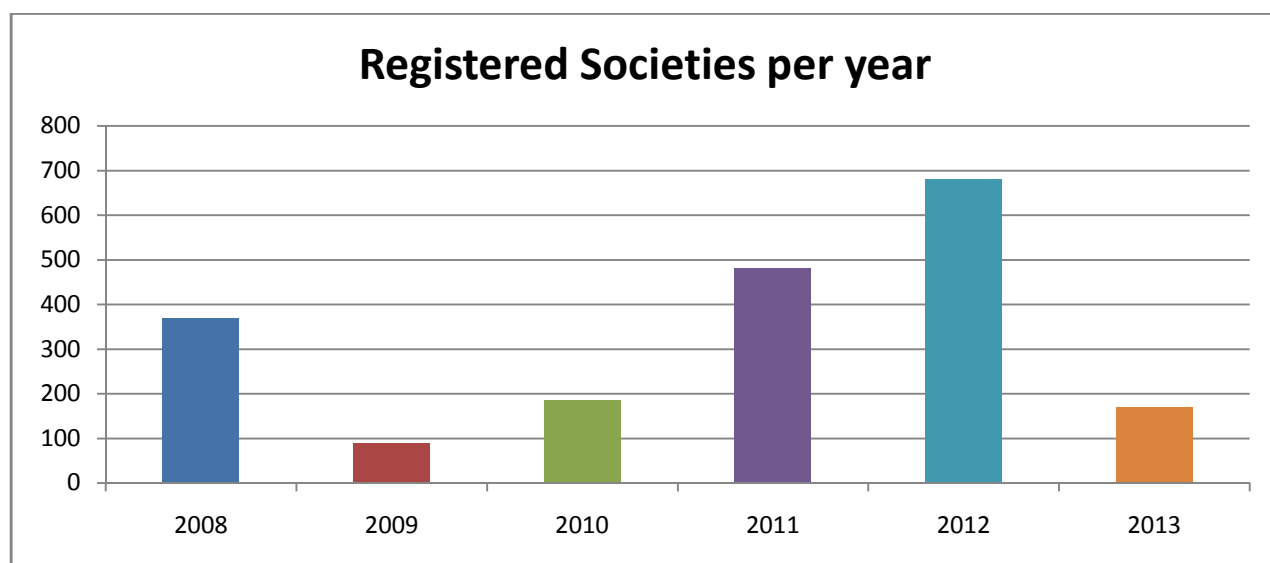
2.4 Dissolution of Companies

▪ Striking off under section 394 of the Act	-	565
▪ Creditors voluntary liquidation	-	15
▪ Members voluntary liquidation	-	45
▪ Court winding up	-	05
▪ Striking off under amalgamation	-	<u>12</u>
		<u>642</u>

2.5. Registration of Societies

Category of Society	Before 2008	2008	2009	2010	2011	2012	2013
GrameeyaSanwardena		54	-	-	8	11	-
IsuruSanwardena		76	01	38	14	9	4
KanthaSamithi		01	-	-	09	2	-
MithuruSanwardena		-	-	-	34	64	76
Other		22	05	19	64	39	14
Sarvodaya		127	41	93	39	26	-
Viharasthana		88	42	34	313	528	75
Total	10150	368	89	184	481	679	169

Registered Societies as at 31.12.2013 = 12086



2.6. Awareness programs for students, business people and other organizations

Main Task	Progress		Future Plans / Targets
	2013		Awareness programs for students at D.S.Senanayake College Ampara Districts under the DeyataKirula Program 2013
	Financial Progress (Rs..M.)	Physical Progress (Beneficiaries)	
Awareness programs for Students and Business People.	1.05	1800	Awareness programs for students at Kurunegala, Puttlam and Kegalle Districts under the Deyata Kirula Program 2014

2.7. Regulation by empowering and amending the existed rules for the good governance of organizations

Main Task	Progress		Future Plans / Targets
	2013		
	Financial Progress (Rs..M.)	Physical Progress	
Implementation of Companies Act, Public Contract Act and Societies Ordinance			Make amendments for the regulations of Auditors registration
- Meetings of Advisory Commission on Company Law		9	Make amendments for the regulations and Fees of Societies registration
- Meetings of Companies Disputes Board on Company Law		9	
Amendment of the fees of Registrar of Companies		1	Drafting amendments for the Companies Act
Amendment of the fees of Public Contract		1	

3. Financial Accounts

3.1

Advance “B” account on Public Officers

Reconciliation Statement on 31.12.2013

Subject No. 297011

	Maximum Level of the Expenditure	Minimum Level of the Receivables	Maximum Level of the Debit Balance
	Rs.	Rs.	Rs.
Level empowered by the Appropriation	4,500,000.00	2,100,000.00	32,000,000.00
Amended level during the year	–	–	–
Actual value as end of the year (297011)	3,110,161.00	2,905,947.00	–
Settlement between heads (297012)	1,899,733.00	2,541,911.00	–

Control Account of Advance and Advance “B”

	Department books Rs.	Treasury records Rs.
Opening Balance of year 2013	12,489,259.08	12,489,259.08
<u>Addition</u>		
Total Debit of year 2013		
1. Cash Payments	3,110,161.00	3,110,161.00
2. Payments by the Settlements of Loan Balances	1,899,733.00	1,899,733.00
<u>Less</u>		
Total Credit of year 2013		
1. Cash receipts	2,905,947.00	2,905,947.00
2. Receipts by the Settlements of Loan Balances	2,541,911.00	2,541,911.00
Closing Balance of year 2013	12,051,295.08	12,051,295.08

3.2**Liquidation Account of Companies**

	2010	2011	2012	2013
Opening Balance	13,292,394.90	13,830,196.37	13,888,313.32	16,275,241.30
Receipts	537,801.41	58,116.95	2,386,927.98	3,691,357.37
Payments	-	-	-	-
Closing Balance	13,830,196.37	13,888,313.32	16,275,241.30	17,852,382.00

3.3**Revenue Account****3.3.1 Account of Registrar of Companies - 2013**

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

Primary Estimation	Emended Revenue Estimation	Net Collection of Revenue
70,000,000.00	100,000,000.00	134,005,630.00

3.3.2 Account of Public Contract - 2013

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

Primary EstimationRs.	Emended Revenue Estimation Rs.	Net Collection of Revenue Rs.
2,000,000.00	5,000,000.00	6,966,000.00

3.3.3

Report on Deficit Revenue

(i) Constitutional Authority :-
(ii) Revenue Code :-
(iii) Revenue Code :-

Department of Registrar of Companies
Fees of registrar of Companies
20.03.02.12

Particulars (1).		Deficit Revenue				Reason for due (7).	Actions taken for recoveries (8).
	As at 2010.12. 31 (2).	2011 (3).	2012 (4).	2013 (5).	As at 2013.12. 31 (6).		
20.03.02.12 Fees of Registrar of Companies	6,145,000	20,660,000	30,548,333.33	64,843,333.33	122,196,666.66	Non Submission of annual returns from registered companies	* Notice will be delivered to Companies and its Directors for submission of Annual returns *Certified copies will not be issued * Actions will be taken under section 394

3.4

Appropriation Account- 2013

Expenditure Code: 297

Name of Department: Department of Registrar of Companies

Program number in the Annual Estimation		(1)	(2)	(3)	(4)	(5)	(6)
	Program Name of the in the Annual Estimation	Allocation of Budget Estimation	Allocation of Supplementary Provisions and Estimations	Transfers according to FR 66 and 69	Total Net Allocations (1+2+3)	Total Expenditure	Net Result Exceeding (Surplus) (4-5)
		Rs	Rs	Rs	Rs	Rs	Rs
1	Administration of Companies Act						
	<u>Recurrent</u>	-					
	Wedges	28,000,000	-	(190,000)	27,810,000	25,619,340	2,190,660
	Transfers	550,000	-	190,000	740,000	732,932	7,068
	Other Recurrent Expenditures						
	Sub Total(Recurrent)	28,550,000	-	0	28,550,000	26,352,272	2,197,728
	<u>Capitol</u>	-					
	Sub Total(Capitol)	0	0	0	0	0	0
	Total	28,550,000	-	0	28,550,000	26,352,272	<u>2,197,728</u>

3.5 Company Fund

3.5.1. Receipts and Payment Statement

Company Fund established under the provisions of Companies Act

No. 07 of 2007. - Receipts and Payment Statement

for the year ended 31.12.2013

Opening balance of the Cash book	Rs.	Rs.
Balance of the account numbered 100153298050	28,453,871.62	32,431,742.15
Balance of the account numbered 100193298048	0.00	
Balance of the account numbered 100113298052	3,977,870.53	
Add : Cash receipts during the year		
Receipts of Comapany Registrar (Cash)	405,554,399.28	1,355,505,519.37
Receipts of Comapany Registrar (Cheques)	33,938,862.04	
Receipts of Comapany Registrar (Internet)	682,889.97	
Rent from buildings	7,980,000.00	
Receipts after being matured treasury bills	837,121,843.93	
Rent fron canteen	4,500.00	
Amount received form the registration of Suppliers	84,455.00	
sale of vehicle	723,000.00	
Guarantee Deposit	225,000.00	
Advance Recovery from Deputy Secretary to Treasury	65,499,211.81	
Cash deposited by liquidators	3,691,357.34	
		1,355,505,519.37
		1,387,937,261.52
Less: cash payments during the year		
Payments to Deputy Secretary to Treasury (Cheques)	123,716,979.04	
Payments to Deputy Secretary to Treasury (Cash)	10,101,156.61	
Payments to Deputy Secretary to Treasury (Internet)	202,999.98	
Advance paid to DST	700,000,000.00	
Overtime and holiday payments	765,385.08	
Other allowances	0.00	
Travelling Expences - Local	114,763.82	
Travelling Expences - overseas	758,966.10	
Stationary and office necessities	1,931,955.18	
Fuel	638,971.00	
Uniforms	56,540.00	
Medical Spplies	10,000.00	
Other	497,246.00	
Vehicle Maintenance	220,224.61	
Plant and equipment	2,184,531.52	
Buildings maintenance	638,947.53	
Transportation expences	369,775.00	
Postal and communications	1,069,685.12	
Electricity and Water	12,428,641.63	
Amount of Rate	1,663,200.00	
Other Expences	7,939,672.91	
Building and Construction - Advancement	1,112,006.00	
Plant and Equipment - Advancement	445,192.34	
Vehicle- Advancement	255,829.08	
vehicle purchase	10,459,821.00	
Purchase of Furniture and office appliances	999,994.00	
Plant and equipment	1,692,200.00	

Training and Skills development	122,337.75	
Restructuring	1,086,000.00	
Payments to Com. Gen. of I.R - Stamp Duty	2,265.70	
- Value Added Tax	44,630,439.58	
- Input Tax	2,522,783.90	
Payments to Liquidators	2,114,216.28	
Bank Charges	1,900.00	
Pay back from revenue	437,676,368.55	
Treasury Bills Bonds	5,813.33	
Pay back from Guarantee deposits	275,000.00	1,368,986,808.64
Closing balance of the Cash book		
Balance of the account numbered 100153298050	19,004,096.90	
Balance of the account numbered 100193298048	0.00	
Balance of the account numbered 100113298052	221,355.98	19,225,452.88
		1,388,212,261.52

3.5.2 Revenue and Expenditure Account

Company Fund established under the provisions of Companies Act

No. 07 of 2007 - Revenue and Expenditure Account

for the year ended 31.12.2013

		2013	2012	2011
Revenue	Notes			
Collected revenue during the year	1	393,024,022	244,140,260	204,360,954
Less : Payments for deputy secretary of the Treasury	2	131,021,136	81,362,167	68,130,551
pay back from revenue		5,813	32,462	840
Revenue of the Fund		261,997,073	162,745,631	136,229,563
Add : Other revenues		127,208,364	183,455,055	163,866,683
Rent from buildings	3	7,980,000	7,980,000	7,980,000
Interest of treasury bills / bonds	4	118,416,409	175,077,779	155,761,658
Rent from canteen		4,500	6,000	6,000
Other revenues		807,455	78,300	119,025
Transfer of expired cheques to the revenue		0	312,976	-
Total revenue		389,205,437	346,200,686	300,096,246
Less : Recurrent expenditure				
Expenditure of administration		37,654,622	59,074,541	30,652,666
Overtime allowances	5	780,927	493,856	827,972
Other allowances		0	349,800	2,143,600
Travelling Expences - Local	6	115,114	99,178	60,388
Travelling Expences - overseas		758,966	411,254	433,433
Stationary and office necessities	7	1,916,130	1,487,527	1,372,805
Fuel	8	684,331	325,272	307,209
Uniforms		56,540	59,858	50,950
Medical Spplies		10,000	5,000	5,000
Other		497,246	592,482	446,908

Vehicle Maintenance	9	486,957	437,535	391,495
Plant and equipment	10	2,261,454	2,688,284	2,392,494
Buildings		638,948	392,854	213,020
Transportation	11	356,335	26,395	43,570
Postal and communications	12	1,102,326	1,160,479	1,229,148
Electricity and Water	13	12,790,867	11,347,539	10,201,343
Amount of Rate		1,663,200	30,166,500	1,525,000
Other Expences	14	8,979,467	6,065,683	5,652,512
Restructureing		0	750	424,285
Training		122,338	104,500	299,950
Bank charges		1,900		
Depreciation	15	4,431,577	2,859,795	2,631,584
<i>Surplus</i>		351,550,815	287,126,145	269,443,580
		389,205,437	346,200,686	300,096,246

3.5.3 Balance Sheet

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

Balance Sheet as at 31.12.2013

Assets	Notes		Accumulated	2013	2012
Fixed Assets		Cost	Depreciation	Net value	Net value
Office building	15.1	13,905,468	7,025,418	6,880,050	5,200,675
Motor vehicle	15.2	12,440,432	5,782,050	6,658,382	6,565,377
Office equipments	15.3	185,848,726	2,592,296	183,256,429	184,416,867
Computers and Micro Filming Mechines	15.4	349,111	253,539	95,573	106,192
Library Books	15.5	16,074,879	2,996,535	13,078,344	2,909,470
		228,618,616	18,649,837	209,968,779	199,198,581
Investments					
Treasury Bills / Bonds	16.1			401,197,072	1,460,643,206
Investments on Shares				90,275,000	90,275,000
Current Assets				701,440,851	1,750,116,787
Receivable interest from Treasury Bills	4		17,681,982		34,263,768
Pre payments	17		1,048,291		759,583
Receivable electricity and water charges			199,780		399,560
Receivable security charges			10,500		10,500
Receivable rent from buildings	3		665,000		665,000
Gurantee deposit from security services			25,000		25,000
Advances from Deputy Secretary of the Treasury	18		1,120,764,081		486,263,293
Balances of Bank Accounts	19		19,225,453	1,954,618,941	32,431,742
Total Assets				2,656,059,792	2,304,935,233
Company Fund					
Accumulated Fund (Opening Balance of the year)	23			2,284,234,169	1,915,962,583
Add: Excess revenue more than annual expenditure (Surplus)				351,550,815	287,126,146
				2,635,784,985	2,203,088,729
Revaluation Reserve					81,212,255
				2,635,784,985	2,284,300,984
Accrued expenditure					

Receipts for liquidation account	20		2,346,779		1,233,363
Gurantee deposits	21		17,852,382		16,275,241
Deposit account	22		75,645		125,645
Amount payable to Deputy Secretary to Treasury			-	20,274,806	3,000,000
Accumulated Fund and Current Liabilities				2,656,059,791	2,304,935,233

3.5.4 Cash Flow Statement

Company Fund Cash Flow Statement

Cash Flow Statement for the year under review (For the year ended 31.12.2013)

	Rs.	Rs.
<u>Cash Flow from operation</u>		
<i>Surplus of Revenue & Expenditure A/C</i>		351,550,815
Adjustments :		
Adjustments to the previous year revenue	(66,814.72)	
Depreciation	4,431,577.37	
Profit collected from sale os vehicle	(723,000.00)	
Interest	<u>(118,416,409.15)</u>	<u>(114,774,647)</u>
Net Cash Flow from operation		236,776,168.65
<u>Change of working capital</u>		
Pre Payments	(288,707.78)	
Advances of deputy secretary of the Treasury	(634,500,788.03)	
Water & electricity charges	199,780.00	
Accrued expenditure	1,113,416.48	
Receipts for liquidation account	1,577,141.36	
Guarantee deposits	(50,000.00)	
Amount payable to Deputy Secretary to Treasury	<u>(3,000,000.00)</u>	<u>(634,949,157.97)</u>
Net Cash Flow from operation		(398,172,989.31)
<u>Cash Flow from Investments</u>		
Amount received on maturity of Treasury Bonds	728,645,756.43	
Treasury Bills / Bonds	(437,676,368.55)	
Purchaseing of Fixed Assets	(15,201,775.34)	
Sale of vehicle	723,000.00	
Interest received	<u>108,476,087.50</u>	
Net Cash Flow from Investments		<u>384,966,700.04</u>

Net Increase of cash and equalants		-	(13,206,289.27)
Cash Balance as at 01.01.2013	32,431,742.15		
Cash Balance as at 31.12.2013	19,225,452.88		
			(13,206,289.27)

3.5.5 Changes of the Fund

Companies Fund Changes of the Fund For the Year ended 31.12.2013

	Opening Capital	Revalued Reserves	Accumulated Profit / Loss	Changes of Reserves	Total Fund
Balance as at 01.01.2012			1,915,962,583.00		1,915,962,583.00
Revenue excess the expenditure for the year 2012 (Surplus)			368,338,400.76		368,338,400.76
Balance as at 31.12.2012			2,284,300,983.76		2,284,300,983.76
Adjustments for last year			66,814.72		66,814.72
Balance as at 01.01.2013			2,284,234,169.04		2,284,234,169.04
Surplus for year 2013			351,550,815.45		351,550,815.45
Balance as at 31.12.2013			2,635,784,984.49	-	2,635,784,984.49

