

CG Sales Network (Malaysia) Sdn Bhd (1064178-T)
Balance Sheet as at 31st March 2022

Particulars	Note No.	As at 31st March 2022		As at 31st March 2021	
		MYR	MYR	MYR	MYR
ASSETS					
(1) Current Assets:					
(a) Financial Assets					
(i) Trade receivables	1	14,82,841		21,11,955	
(ii) Cash and cash equivalents	2	3,16,134		8,86,496	
			17,98,975		29,98,451
(b) Current Tax Assets (Net)			4,84,722		4,84,722
(c) Other Current assets	3		13,100		1,12,899
TOTAL			22,96,797		35,96,072
EQUITY AND LIABILITIES					
(1) Equity					
(a) Equity share capital	4	2,03,977		2,03,977	
(b) Other Equity	5	15,71,118		17,56,538	
			17,75,095		19,60,515
LIABILITIES					
(2) Current Liabilities:					
(a) Financial Liabilities					
(i) Trade Payables	6	4,98,159		12,65,270	
			4,98,159		12,65,270
(b) Other current liabilities	7		16,343		3,50,787
(c) Provisions	8		7,200		19,500
TOTAL			22,96,797		35,96,072

CG Sales Network (Malaysia) Sdn Bhd (1064178-T)
Statement of profit and loss for the year ended 31st March 2022

Particulars	Note No.	For the year ended 31st March 2022		For the year ended 31st March 2021	
		MYR	MYR	MYR	MYR
(1) Revenue from operations	9	-		14,22,929	
(2) Other income	10	1,980		21,411	
(3) Total Income			1,980		14,44,340
(4) Expenses:					
Cost of materials consumed	11	-		3,88,213	
Employee benefits expenses	12	-		20,11,765	
Other expenses	13	1,87,400		7,90,997	
Total Expenses			1,87,400		31,90,975
(5) Profit/ (loss) before exceptional item and tax			(1,85,420)		(17,46,635)
(6) Exceptional items			-		-
(7) Profit/ (loss) before tax			(1,85,420)		(17,46,635)
(8) Tax expense:					
Income tax		-		28,747	
			-		28,747
(9) Profit / (loss) for the year			(1,85,420)		(17,17,888)
(10) Other comprehensive Income					
A (i) Items that will not be reclassified to profit or loss		-			
(ii) Income tax relating to items that will not be reclassified to profit or loss		-			
B (i) Items that will be reclassified to profit or loss		-			
(ii) Income tax relating to items that will be reclassified to profit or loss		-			
Other comprehensive Income for the year			-		-
(11) Total Comprehensive income for the year			(1,85,420)		(17,17,888)

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

1 Trade receivables

Particulars	As at 31st March 2022	As at 31st March 2021
Trade Receivables - at amortised cost		
Unsecured		
Debts overdue for six months		
Considered good		
- Amount due from related companies	12,87,780	14,34,908
- Trade customers	1,95,061	4,54,747
- Retention sum	-	2,22,300
	14,82,841	21,11,955

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

2 Cash and cash equivalents

Particulars	As at 31st March 2022	As at 31st March 2021
Cash at Banks		
Balances with Banks in :		
- Current Accounts	3,16,132	8,86,494
Cash in hand	2	2
	3,16,134	8,86,496

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

3 Other current assets

Particulars	As at 31st March 2022	As at 31st March 2021
Prepaid expense	-	67,799
Advance paid to employees	-	32,000
Deposits	13,100	13,100
	13,100	1,12,899

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

4 Equity share capital

Particulars	As at 31st March 2022	As at 31st March 2021
Issued and Fully Paid Ordinary Shares (No of Shares:- 203977)	2,03,977	2,03,977
	2,03,977	2,03,977

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

5 Other equity

For the year ended 31st December 2021

Particulars	Balance as at 1st April 2021	Total Comprehensive Income for the year	Balance as at 31st March 2022
Reserves	17,56,538	(1,85,420)	15,71,118
<i>Retained earnings</i>	-	-	-
<i>General Reserve</i>	-	-	-
<i>Other Reserves</i>	-	-	-
(i) Capital Reserves	-	-	-
(iii) Capital Redemption Reserve	-	-	-
(iv) Securities Premium Reserve	-	-	-
Total reserves	17,56,538	(1,85,420)	15,71,118

For the year ended 31st March 2021

Particulars	Balance as at 1st April 2020	Total Comprehensive Income for the year	Balance as at 31st March 2021
Reserves	34,74,426	(17,17,888)	17,56,538
<i>Retained earnings</i>	-	-	-
<i>General Reserve</i>	-	-	-
<i>Other Reserves</i>	-	-	-
(i) Capital Reserves	-	-	-
(iii) Capital Redemption Reserve	-	-	-
(iv) Securities Premium Reserve	-	-	-
Total reserves	34,74,426	(17,17,888)	17,56,538

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

6 Financial liabilities – trade payables

Particulars	As at 31st March 2022	As at 31st March 2021
Financial Liabilities at amortised cost		
Due to others / related company	3,09,204	6,87,903
Retention sum	1,88,955	5,77,367
	4,98,159	12,65,270

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

7 Other current liabilities

Particulars	As at 31st March 2022	As at 31st March 2021
Other payables:		
Statutory dues	16,343	1,25,282
Accrued Expenses	-	2,25,505
	16,343	3,50,787

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

8 Short term provisions

Particulars	As at 31st March 2022	As at 31st March 2021
Accounting fees	-	4,800
Audit fees	-	8,500
Tax Audit Fees	6,200	6,200
Others	1,000	-
	7,200	19,500

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

9 Revenue

Particulars	For the period ended 31st March 2022	For the year ended 31st March 2021
Sale of services - third party (including Excise Duty)	-	11,67,994
Sale of services	-	2,54,935
	-	14,22,929

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

10 Other income

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Other non-operating income		
- Income from lease of premises/ business service centres		
- Wage subsidy	-	10,200
- Interest income	-	11,211
-Other Income	1,980	
	1,980	21,411

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

11 Cost of materials consumed

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Opening stock		
Add: Transfer on merger		
Add: Purchases	-	3,88,213
Less: Closing stock		
	-	3,88,213
Less: Scrap sales		
	-	3,88,213
Sub-contracting charges	-	-
	-	3,88,213

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

12 Employee benefit expenses

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Salaries and wages	-	19,08,064
Contribution to provident and other funds	-	45,741
Staff welfare	-	57,960
	-	20,11,765

CG Sales Network (Malaysia) Sdn Bhd
Notes Accompanying The Financial Statements

13 Other expenses

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Rent		
Repairs to buildings	-	1,213
Net loss on foreign currency transactions and translation		
Miscellaneous expenses	1,87,400	7,89,784
	1,87,400	7,90,997

Note:

Miscellaneous expenses includes auditors' remuneration

	For the year ended 31st March 2022	For the year ended 31st March 2021
Auditors' remuneration (excluding service tax)		
Audit fees	-	7,503
Tax audit fees	-	6,572
	-	14,075

OTHER EXPENSES

Travelling	587	96,123
Legal and professional charges	56,755	1,01,508
Bad debts and advances written off	-	1,54,195
Unrealised Exchange loss/gain	42,655	20,722
Realised loss on a foreign exchange	-	59,013
Entertainment & sponsorship Exp	-	11,893
Due & Subscription	-	61
Postage and telephone	-	18,353
Printing and stationery	-	2,218
Bank charges	235	670
Insurance	-	672
Office Insurance Property Damage	-	16,158
Repairs & Maintenance office equipment	-	4,770
Cleaning building & driver	-	39,200
Office Rental	8,000	41,400
Electricity	-	1,970
Water bill	-	70
Tools and equipment	-	6,868
Rental cars	657	23,760
Rent-Others	-	22,658
Penalties	-	1,100
Insurance stock	-	4,809
School Cost contribution	-	1,47,518
Write of Prepaid Expenses	67,799	-
Others	10,712	-
Total	1,87,400	7,75,709