



SABAH, MALAYSIA

# Warta Kerajaan

*Diterbitkan dengan kuasa*

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Jil. LVI]

KOTA KINABALU, KHAMIS, 29 MAC 2001

[No. 12

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**Kenyataan-kenyataan berikut adalah diterbitkan atas perintah Tuan Yang Terutama Yang di-Pertua Negeri untuk Makluman Umum.**

**DATUK K.Y. MUSTAFA,**  
*Setiausaha Kerajaan Negeri.*

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**No. 119** [No. JPAN.C. 202/13089 Klt. 2/(121)A; C. 202/9093 Klt. 2/(49)A; C. 203/26,658 Klt. 3/(32)A.

**BERCUTI**

<i>Nama</i>	<i>Jawatan</i>	<i>Tempoh Cuti Rehat</i>	<i>Tarikh Permulaan Bercuti</i>
Encik Yeo Boon Hai	Pegawai Daerah Kudat	5 hari	15 Februari 2001
Ir. Benny Wang	Pengurus Besar	1 hari	2 Mac 2001
Tuan Haji Aidi Haji Mokhtar	Ketua Hakim Syarie Negeri	1 hari	7 Mac 2001

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**No. 120** [No. JPAN. C. 202/13089 Klt. 2/(121)B.

**KEMBALI DARIPADA BERCUTI**

Pegawai-pegawai berikut telah kembali daripada bercuti:

<i>Nama</i>	<i>Jawatan</i>	<i>Tarikh Kembali Daripada Bercuti</i>
Encik Yeo Boon Hai	Pegawai Daerah Kudat	22 Februari 2001

[No. JPN C. 202/9093 Klt. 2/(49)B; C. 203/26,658 Klt. 3/(32)B.]

KEMBALI DARIPADA BERECUTI - (*samb.*)

Pegawai-pegawai berikut telah kembali daripada bercuti:

<i>Nama</i>	<i>Jawatan</i>	<i>Tarikh Kembali Daripada Bercuti</i>
Ir. Benny Wang	Pengurus Besar	5 Mac 2001
Tuan Haji Aidi Haji Mokhtar	Ketua Hakim Syarie Negeri	8 Mac 2001

No. 121

[No. KKT &amp; P. 100-21/1(150)]

SIJIL KETUA AUDIT NEGARA MENGENAI AKAUN  
LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
BAGI TAHUN BERAKHIR 31 DISEMBER 1997

Kunci Kira-kira Lembaga Pembangunan Perumahan dan Bandar seperti pada 31 Disember 1997, penyata pendapatan dan perbelanjaan serta penyata aliran tunai bagi tahun tersebut telah diperiksa oleh Tetuan T.H. Liew, Tong dan Gabungan, Akauntan Awam, di bawah arahan saya. Pihak pengurusan Lembaga Pembangunan Perumahan dan Bandar bertanggungjawab terhadap penyata kewangan. Tanggungjawab saya adalah untuk memberi pendapat terhadap penyata kewangan tersebut berdasarkan kepada pengauditan yang dijalankan.

2. Pengauditan telah dilaksanakan mengikut Akta Audit 1957 dan berpandukan Piawaian Pengauditan Antarabangsa. Piawaian-piawaian tersebut menghendaki pengauditan dirancang dan dilaksanakan untuk mendapat kepastian yang munasabah sama ada penyata kewangan Lembaga Pembangunan Perumahan dan Bandar adalah bebas daripada kesilapan atau ketinggalan yang ketara. Pengauditan itu termasuk memeriksa rekod-rekod secara semak uji, menyemak bukti-bukti yang menyokong angka-angka dan memastikan penzahiran yang mencukupi dalam penyata kewangan. Penilaian juga dibuat terhadap prinsip-prinsip perakaunan yang digunakan dan penyampaian penyata kewangan secara keseluruhan.

3. *Penghutang Perumahan - RM40.76 Juta*

Saya tidak dapat mengesahkan ketepatan hutang perumahan sebanyak RM40.76 juta kerana jumlah baki mengikut penyata kewangan berbeza dengan jumlah RM40.06 juta mengikut rekod individu. Pihak Lembaga masih tidak dapat menyesuaikan perbezaan sebanyak RM0.70 juta itu.

4. *Penghutang Pelbagai, Deposit dan Bayaran Terdahulu*

Baki penghutang pelbagai, deposit dan bayaran terdahulu berjumlah RM7.61 juta pada 31 Disember 1997. Sebanyak RM1.11 juta merupakan perbelanjaan-perbelanjaan cukai tanah, taksiran, air, duti stem dan caj elektrik yang telah dibayar dahulu oleh Lembaga bagi pihak pembeli hartanah. Saya tidak dapat menentukan ketepatan perbelanjaan yang didahulukan itu kerana ketiadaan maklumat terperinci dan jumlahnya tidak bersesuaian dengan jumlah dalam penyata kewangan.

5. *Stok Kedai dan Rumah*

Saya tidak dapat mengesahkan ketepatan RM35.37 juta nilai kedai dan rumah yang belum dijual pada 31 Disember 1997 kerana nilai tersebut tidak disokong dengan penyata penyesuaian antara rekod yang diselenggarakan oleh Bahagian Hartanah dan Bahagian Akaun. Pemeriksaan fiskal terhadap stok tersebut untuk menentukan keadaannya juga tidak dijalankan oleh pihak Lembaga.

6. *Kumpulan Wang Amanah Perumahan Kos Rendah - RM1.18 Juta*

Dalam tahun 1981, Kerajaan Persekutuan melalui Kerajaan Negeri telah menyumbang sebanyak RM18.89 juta sebagai wang pusingan untuk projek perumahan kos rendah. Sehingga akhir tahun 1997, Lembaga telah memindahkan sebanyak RM17.71 juta dari akaun ini dan menganggapnya sebagai pemberian Kerajaan Persekutuan terhadap kos infrastruktur dan penyediaan tapak bagi perumahan kos rendah. Bagaimanapun, Lembaga belum memperolehi persetujuan bertulis daripada Kerajaan Negeri untuk menjadikan jumlah itu sebagai pemberian. Juga, baki sebanyak RM1.18 juta belum dikembalikan kepada Kerajaan Negeri.

7. *Pemiutang Pelbagai dan Akruan*

Baki pemiutang pelbagai dan akruan berjumlah RM44.63 juta pada 31 Disember 1997. Daripada jumlah RM44.63 juta itu, saya tidak dapat menentukan ketepatan baki sebanyak RM1.80 juta kerana ketiadaan maklumat terperinci berhubung dengan pelarasan-pelarasan berkenaan.

8. *Pengiktirafan Keuntungan dari Pembangunan Hartanah*

Keuntungan dari pembangunan hartanah kecuali dari projek yang diswastakan diiktiraf oleh Lembaga apabila hartanah itu siap dan dijual. Ini adalah tidak selaras dengan Standard Perakaunan Malaysia (MAS) No. 7 yang mengesyorkan supaya keuntungan dari aktiviti pembangunan hartanah diiktiraf mengikut asas peratusan siap kerja atas unit-unit yang telah dijual.

9. *Percukaian*

Lembaga tidak memperuntukkan cukai pendapatan untuk tahun kewangan 1997. Bagaimanapun, saya tidak dapat memastikan sama ada peruntukan cukai pendapatan perlu disediakan kerana rekod dan perkiraan percukaian tidak dapat diperolehi untuk penyemakan audit.

10. Kecuali apa yang dinyatakan oleh saya di perenggan 3 hingga 9 di atas, pada pendapat saya, penyata kewangan ini memberi gambaran yang benar dan saksama terhadap kedudukan kewangan Lembaga Pembangunan Perumahan dan Bandar pada 31 Disember 1997, hasil operasi serta aliran tunai untuk tahun tersebut.

11. Saya telah mempertimbangkan akaun dan laporan juruaudit bagi semua syarikat subsidiari yang tidak diaudit oleh saya seperti yang dinyatakan dalam Nota 5 kepada Akaun. Saya berpuas hati bahawa akaun-akaun berkenaan yang telah disatukan dengan akaun Lembaga Pembangunan Perumahan dan Bandar adalah dalam bentuk dan kandungan yang sesuai dan wajar bagi tujuan penyediaan akaun yang disatukan. Saya juga telah menerima maklumat dan penjelasan yang memuaskan sebagaimana yang dikehendaki bagi tujuan tersebut.

12. Laporan juruaudit mengenai akaun-akaun syarikat subsidiari berkenaan tidak mengandungi sebarang pemerhatian di bawah Seksyen 174 (3) Akta Syarikat 1965 yang boleh menjejaskan akaun yang disatukan.

Haji Mat Yaacob Bin Mat Hussain,  
*b.p. Ketua Audit Negara,  
Malaysia.*

Kota Kinabalu.

Tarikh: 29 Disember 2000.

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LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
*(Housing and Town Development Authority)*

STATEMENT BY THE DEPUTY CHAIRMAN AND GENERAL MANAGER

In our opinion, the accounts set out on pages 541 to 562 are drawn up so as to give a true and fair view of the state of affairs of LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR at 31st December, 1997 and of its results and cash flow for the year ended on that date.

On behalf of the Board,

DATUK K. A. VANAR,  
*(Deputy Chairman)*

SYLVESTER J. DISIMON  
*(General Manager)*

Dated: 15th March, 2000

Kota Kinabalu

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(*Housing and Town Development Authority*)

STATUTORY DECLARATION

I, PUAN CHIN SU ME, the officer primarily responsible for the financial management of LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR (Housing and Town Development Authority), do solemnly and sincerely declare that the Balance Sheets, Profit and Loss Accounts and Consolidated Cash Flow Statement together with the notes set out on pages 545 to 562 are to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the  
above named, PUAN CHIN SU ME  
at Kota Kinabalu on this 15th March, 2000. } PUAN CHIN SU ME

Before me,

DATUK LAWRENCE THIEN SHIN HING,  
*Commissioner for Oaths,  
Malaysia.*

Kota Kinabalu

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

BALANCE SHEETS - 31ST DECEMBER, 1997

	Note	Group		Authority	
		1997 RM	1996 RM	1997 RM	1996 RM
CURRENT ASSETS ... ..	3	107,108,200	118,901,212	100,905,237	113,011,331
CURRENT LIABILITIES ... ..	4	(55,599,951)	(53,629,887)	(55,320,971)	(53,376,308)
NET CURRENT ASSETS ... ..		51,508,249	65,271,325	45,584,266	59,635,023
SUBSIDIARY COMPANIES ... ..	5	-	-	7,713,231	7,207,553
FIXED ASSETS ... ..	6	12,435,403	11,274,422	9,518,292	8,261,844
HOUSING DEBTORS ... ..	7	40,757,952	34,767,741	40,757,952	34,767,741
		<u>RM104,701,604</u>	<u>RM111,313,488</u>	<u>RM103,573,741</u>	<u>RM109,872,161</u>
ACCUMULATED FUNDS ... ..		25,140,884	26,730,619	26,629,242	27,909,579
REVALUATION RESERVE ... ..	8	2,262,527	2,262,527	-	-
GOVERNMENT GRANTS ... ..	9	7,650,074	7,570,404	7,650,074	7,570,404
STATE GOVERNMENT LOANS ... ..	10	27,338,523	30,076,176	27,338,523	30,076,176
FEDERAL GOVERNMENT LOANS ... ..	11	41,873,378	44,204,479	41,873,378	44,204,479
GOVERNMENT TRUST FUNDS ... ..	12	82,524	111,523	82,524	111,523
MINORITY INTEREST ... ..		353,694	357,760	-	-
		<u>RM104,701,604</u>	<u>RM111,313,488</u>	<u>RM103,573,741</u>	<u>RM109,872,161</u>

The above Balance Sheet is to be read in conjunction with the Notes on the Accounts set out from pages 545 to 562.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED - 31ST DECEMBER, 1997

	<i>Note</i>	<i>Group</i>		<i>Authority</i>	
		<i>1997 RM</i>	<i>1996 RM</i>	<i>1997 RM</i>	<i>1996 RM</i>
TURNOVER ... ..	13	<u>6,667,152</u>	<u>12,321,873</u>	<u>6,016,905</u>	<u>11,807,708</u>
PROFIT/(LOSS) BEFORE TAXATION ...	14	(1,586,261)	8,576,159	(1,280,337)	9,099,128
TAXATION ... ..	15	<u>58</u>	-	-	-
PROFIT/(LOSS) AFTER TAXATION ... ..		(1,586,203)	8,576,159	(1,280,337)	9,099,128
MINORITY INTEREST ... ..		<u>(3,532)</u>	9,586	-	-
PROFIT/(LOSS) AFTER TAXATION AND MINORITY INTEREST ... ..		(1,589,735)	8,585,745	(1,280,337)	9,099,128
ACCUMULATED FUNDS BROUGHT FORWARD ... ..		<u>26,730,619</u>	<u>18,144,874</u>	<u>27,909,579</u>	<u>18,810,451</u>
ACCUMULATED FUNDS CARRIED FORWARD ... ..		<u>25,140,884</u>	<u>26,730,619</u>	<u>26,629,242</u>	<u>27,909,579</u>

The above Profit and Loss Account is to be read in conjunction with the Notes on the Accounts set out from pages 545 to 562.



LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED - 31ST DECEMBER, 1997

	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
<b>Net profit/(loss) before taxation and minority interest</b> ... ..	(1,586,261)	8,576,159
Adjustments for:		
Capitalised interest on loans ... ..	-	52,000
Depreciation ... ..	525,410	526,745
Gain on disposal of fixed assets ... ..	(32,277)	(8,350)
Interest expenses ... ..	2,901,119	3,238,948
Interest income ... ..	(5,609,322)	(4,320,965)
<b>Operating profit/(loss) before working capital changes</b> ... ..	(3,801,331)	8,064,537
(Increase)/Decrease in debtors ... ..	16,647,048	(10,688,167)
Increase in stocks of unsold houses ... ..	(9,315,558)	(1,185,817)
Decrease in development properties ... ..	13,646,612	989,298
Increase/(Decrease) in creditors and accruals ... ..	2,518,626	809,614
Decrease in land costs ... ..	154,812	702,188
Decrease/(Increase) in housing debtors...	(5,990,211)	4,534,849
<b>Net cash outflow from operating activities</b>	13,859,998	3,226,502
Income tax paid ... ..	3,542	-
Interest received ... ..	4,194,404	2,365,186
Interest paid ... ..	(1,509,680)	(1,789,615)
	16,548,264	3,802,073
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of fixed assets ... ..	(1,729,557)	(1,032,398)
Proceeds from disposal of fixed assets...	75,443	204,400
Refund of unquoted shares ... ..	-	5,000
<b>Net cash outflow from investing activities</b>	(1,654,114)	(822,998)
	14,894,150	2,979,075
CASH FLOWS FROM FINANCING ACTIVITIES		
Bank overdraft ... ..	(2,960,537)	2,960,537
Repayment of State and Federal Government Grants and Loans ... ..	(5,188,734)	(5,249,080)
State and Federal Government Loans Drawn Down ... ..	-	827,000
Repayment of Federal Government Trust Funds ... ..	(28,999)	(442,915)
Term Loan Drawn Down ... ..	1,152,300	-

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED - 31ST DECEMBER, 1997 - (cont.)

<b>Net cash outflow from financing activities</b>	(7,025,970)	(1,904,458)
NET INCREASE IN CASH AND CASH EQUIVALENTS ... ..	7,868,180	1,074,617
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR ... ..	38,475,726	37,401,109
CASH AND CASH EQUIVALENTS AT END OF YEAR ... ..	RM46,343,906	RM38,475,726
 CASH AND CASH EQUIVALENTS		
Cash and bank balances ... ..	5,382,364	6,200,810
Fixed deposits ... ..	40,961,542	32,274,916
	RM46,343,906	RM38,475,726

The above Consolidated Cash Flow Statement is to be read in conjunction with the Notes on the Accounts set out from pages 545 to 562.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997

1. PRINCIPAL ACTIVITIES

The Authority is a State-owned agency and is governed by the Housing and Town Development Authority Enactment, 1981. The principal activities of the Authority is to develop general housing and township projects.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 *Basis of Accounting*

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain land and buildings in subsidiary company and in compliance with approved accounting standards.

2.2 *Basis of Consolidation*

The consolidated accounts include the accounts of the Authority and all its subsidiary companies (being companies in which an interest in excess of 50% is held), all of which are listed in Note 5 on the accounts. The consolidation is based on the audited accounts of the subsidiary companies made up to 31st December, 1997.

The proportion of the profit or loss after taxation applicable to minority shareholders or to any pre-acquisition period is deducted in arriving at the profit attributable to the Authority.

The total assets and liabilities of subsidiary companies are included in the group balance sheet and the interest of minority shareholders in the net assets employed is stated separately. Goodwill arising on consolidation in relation to the acquisition of subsidiary companies is written off against profit and loss account.

All internal transactions are eliminated on consolidation and the turnover and profits relate to external transactions only.

2.3 *Subsidiary companies*

Investment in subsidiary companies, which are eliminated on consolidation, are stated at cost in the Authority's accounts.

2.4 *Fixed Assets and Depreciation*

Fixed assets are stated at cost or valuation less accumulated depreciation.

Depreciation of fixed assets is provided on a straight line basis over their estimated useful lives.

The principal depreciation rates used are as follows:-

Leasehold land	2%
Buildings	2% to 5%
Plant and machinery	20%
Motor vehicles	20%
Office furniture, fittings and equipment	10%
Renovation	10%

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(*Housing and Town Development Authority*)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997 - (*cont.*)

2. SIGNIFICANT ACCOUNTING POLICIES - (*cont.*)

2.5 *Development Properties*

Development properties are stated at cost. Cost includes land, materials, direct labour, professional fees, other direct development expenditure and related overheads.

2.6 *Stock of Unsold Houses*

Stock of unsold houses consists of apportioned land cost and development expenditure incurred, is valued at the lower of cost and net realisable value.

2.7 *Recognition of Income*

Income on property development are recognised only when the development is completed and the properties are sold.

2.8 *Provision for Repairs and Maintenance on Completed Projects*

Provision for repairs and maintenance is made at 5% of cost for low cost housing projects and 3% for all other projects upon their completion.

2.9 *Retirement Benefits*

Contributions to the employees statutory provident fund are provided for as they arise. Other retirement benefits are charged to revenue as and when paid.

2.10 *Government Grants*

Grants have been received from the Federal and State Government for the development of specific properties and are utilized to meet the cost of developing those properties.

All grants are matched to related expenses as they arise, except the State Government Development Grant which is deferred and to be carried forward indefinitely.

## LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR

*(Housing and Town Development Authority)*NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997 - *(cont.)*2. SIGNIFICANT ACCOUNTING POLICIES - *(cont.)*2.11 *Government Trust Funds*

Funds received from the Federal and State Government for the development of specific projects are utilized to meet the cost of developing those projects. At the completion of the project, any excess is refundable to the respective governments, while shortfalls are to be recovered and shown as a debit balance in the respective fund.

2.12 *Contract-In-Progress*

Property development-in-progress is stated at cost less progress claims received and receivable. Costs include material, labour and other incidental costs. Income is recognised upon completion of the contract.

2.13 *Deferred Taxation*

Deferred taxation is calculated on the liability method in respect all material timing differences except where the liability is not expected to arise in the foreseeable future.

Deferred tax benefits are only recognised where there is reasonable expectation of realisation in the near future.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

3. CURRENT ASSETS

	<i>Group</i>		<i>Authority</i>	
	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>
Cash and bank balances ... ..	5,382,364	6,200,810	4,565,012	5,344,299
Fixed deposits (Note 3.1) ... ..	40,961,542	32,274,916	39,471,584	31,414,916
Trade debtors ... ..	146,423	107,973	-	-
Other debtors, deposits and prepay- ment (Note 3.2) ... ..	7,637,943	22,908,523	7,610,878	22,867,789
Development Properties (Note 3.3)	13,741,667	27,331,475	13,889,353	27,331,475
Stock of unsold houses ... ..	35,368,410	26,052,852	35,368,410	26,052,852
Land costs (Note 3.4) ... ..	3,869,851	4,024,663	-	-
	<u>RM107,108,200</u>	<u>RM118,901,212</u>	<u>RM100,905,237</u>	<u>RM113,011,331</u>

3.1 Fixed Deposits

	<i>Group</i>		<i>Authority</i>	
	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>
Licensed banks ... ..	33,661,542	27,774,916	32,171,584	26,914,916
Licensed finance companies ...	7,300,000	4,500,000	7,300,000	4,500,000
	<u>RM40,961,542</u>	<u>RM32,274,916</u>	<u>RM39,471,584</u>	<u>RM31,414,916</u>

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

3. CURRENT ASSETS—(cont.)

3.1 Fixed Deposits—(cont.)

Included in the fixed deposits are:-

- (i) an amount of RM200,000 (1996: RM400,000) which have been pledged to a licensed bank for credit facilities granted to a subsidiary company; and
- (ii) an amount of RM4,500,000 (1996: RM3,500,000) held under lien by a licensed bank for the overdraft facilities of the Authority. (Note 4.3)

3.2 Other Debtors, Deposits and Prepayments

	<i>Group</i>		<i>Authority</i>	
	<i>1997</i>	<i>1996</i>	<i>1997</i>	<i>1996</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Balance as at 31st December ... ..	13,304,804	22,920,419	13,265,843	22,867,789
Less: Provision for doubtful debts ... ..	(5,666,861)	(11,896)	(5,654,965)	-
	<u>RM7,637,943</u>	<u>RM22,908,523</u>	<u>RM7,610,878</u>	<u>RM22,867,789</u>

Included in other debtors and deposits are loans to employees amounting to RM224,712 (1996 : RM80,552).

3.3 Development Properties

	<i>Group</i>		<i>Authority</i>	
	<i>1997</i>	<i>1996</i>	<i>1997</i>	<i>1996</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Land and development expenditure at cost ... ..	<u>RM13,741,667</u>	<u>RM27,331,475</u>	<u>RM13,889,353</u>	<u>RM27,331,475</u>

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

3. CURRENT ASSETS - (cont.)

3.4 Land Costs

These comprise land acquisition, holding and land reclamation costs. The land is registered in the name of the Authority.

4. CURRENT LIABILITIES

	<i>Group</i>		<i>Authority</i>	
	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>
Excess of progress billings over contract-in-progress (Note 4.1)...	57,575	771	-	-
Term loan (Note 4.2) ... ..	1,152,300	-	1,152,300	-
Trade creditors ... ..	2,565,410	2,668,745	2,494,547	2,599,453
Housing deposits ... ..	673,628	3,127,163	673,628	3,127,163
Other creditors and accruals (Note 4.3) ... ..	44,784,701	38,382,754	44,634,159	38,252,223
Provision for taxation ... ..	-	3,600	-	-
Bank overdraft (Note 4.4) ... ..	-	2,960,537	-	2,911,152
Loans repayable within twelve months				
- State Government (Note 10) ...	2,737,653	2,993,017	2,737,653	2,993,017
- Federal Government (Note 11)	2,446,078	2,310,694	2,446,078	2,310,694
Government trust funds (Note 12)	1,182,606	1,182,606	1,182,606	1,182,606
	<u>RM55,599,951</u>	<u>RM53,629,887</u>	<u>RM55,320,971</u>	<u>RM53,376,308</u>



LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

4. CURRENT LIABILITIES - (cont.)

4.1 *Excess of progress billings over contract-in-progress*

	1997 RM	1996 RM
Construction cost ... ..	5,355,792	6,742,226
Less: Progress payments received and receivable ... ..	(5,413,367)	(6,742,997)
	RM(57,575)	RM(771)

4.2 *Term loan*

Term loan represents bridging loan for the financing of the construction of a low cost housing project.

It bears interest range from 10.70% and 11.85% on a daily rest basis and is secured by a first fixed charge over a parcel of landed property of a third party.

4.3 *Other creditors and accruals*

Included in other creditors and accruals is provision for repairs and maintenance on completed projects of RM7,136,478 (1996: RM7,609,381).

4.4 *Bank Overdraft*

The Authority's bank overdraft is secured by fixed deposits of RM4.5 million held on lien by the bank. Interest on the overdraft facility is chargeable at 1.50% above the bank's base lending rate. The facility may be recalled at the bank's discretion.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

5. SUBSIDIARY COMPANIES

	<i>Authority</i>	
	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>
Unquoted shares, at cost ... ..	6,846,993	6,846,993
Less: Provision for dimunition in value of investment ... ..	(277,082)	(277,082)
	6,569,911	6,569,911
Amount owing from subsidiary companies ... ..	1,143,320	637,642
	<u>RM7,713,231</u>	<u>RM7,207,553</u>

The subsidiary companies, all of which are incorporated in Malaysia are as follows:

<i>Name of Company</i>	<i>Effective Percentage</i> <i>Equity Held</i>		<i>Principal Activity</i>
	<i>1997</i>	<i>1996</i>	
Supernesa Sdn. Bhd.* ... ..	100	100	Property development
Superpanel Products Sdn. Bhd. ... ..	86.67	86.67	Manufacturing of prefabricated panel (ceased operation since 1986)
Kuala Menggatal Development Corporation Sdn. Bhd.* ... ..	95	95	Property development (Ceased operation since 1986)

\* Audited by other firms of accountants

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

6. FIXED ASSETS

Group	<i>Long leasehold land</i> RM	<i>Short leasehold land and buildings</i> RM	<i>Buildings</i> RM	<i>Plant and machinery</i> RM	<i>Motor Vehicles</i> RM	<i>Office furniture, fittings and equipment</i> RM	<i>Renovation</i> RM	<i>Total</i> RM
Cost or valuation								
At 1st January, 1996 ...	3,188,706	2,675,000	5,847,451	70,092	1,579,968	1,339,275	34,342	14,734,834
Additions ...	143,270	-	1,326,184	-	111,521	146,632	1,950	1,729,557
Disposals ...	-	-	(43,164)	-	(227,495)	-	-	(270,659)
At 31st December, 1997 ...	<u>RM3,331,976</u>	<u>RM2,675,000</u>	<u>RM7,130,471</u>	<u>RM70,092</u>	<u>RM1,463,994</u>	<u>RM1,485,907</u>	<u>RM36,292</u>	<u>RM16,193,732</u>
Accumulated depreciation								
At 1st January, 1996 ...	108,590	23,465	1,163,559	70,090	1,132,384	949,277	13,047	3,460,412
Charge for the year ...	66,640	70,395	110,340	-	188,592	85,814	3,629	525,410
Written back ...	-	-	-	-	(227,493)	-	-	(227,493)
At 31st December, 1997 ...	<u>RM175,230</u>	<u>RM93,860</u>	<u>RM1,273,899</u>	<u>RM70,090</u>	<u>RM1,093,483</u>	<u>RM1,035,091</u>	<u>RM16,676</u>	<u>RM3,758,329</u>
Net book value								
At 31st December, 1997 ...	3,156,746	2,581,140	5,856,572	2	370,511	450,816	19,616	12,435,403
At 31st December, 1996 ...	<u>RM3,080,116</u>	<u>RM2,651,535</u>	<u>RM4,683,892</u>	<u>RM2</u>	<u>RM447,584</u>	<u>RM389,998</u>	<u>RM21,295</u>	<u>RM11,274,422</u>
Depreciation charge for the year ended 31st December, 1996	<u>RM63,774</u>	<u>RM48,922</u>	<u>RM116,949</u>	<u>RM-</u>	<u>RM211,415</u>	<u>RM82,250</u>	<u>RM3,434</u>	<u>RM526,744</u>

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

6. FIXED ASSETS - (cont.)

<i>Authority</i>	<i>Long leasehold land RM</i>	<i>Buildings RM</i>	<i>Motor vehicles RM</i>	<i>Office furniture, fittings and equipment RM</i>	<i>Renovation RM</i>	<i>Total RM</i>
Cost or valuation						
At 1st January, 1996 ...	2,893,706	5,847,451	1,508,225	1,257,472	34,342	11,541,196
Additions ... ..	143,270	1,326,184	111,521	144,233	1,950	1,727,158
Disposals ... ..	-	(43,164)	(227,495)	-	-	(270,659)
At 31st December, 1997 ...	<u>RM3,036,976</u>	<u>RM7,130,471</u>	<u>RM1,392,251</u>	<u>RM1,401,705</u>	<u>RM36,292</u>	<u>RM12,997,695</u>
Accumulated depreciation						
At 1st January, 1996 ...	96,790	1,163,559	1,089,340	916,616	13,047	3,279,352
Charge for the year ... ..	60,740	110,340	174,244	78,591	3,629	427,544
Written back ... ..	-	-	(227,493)	-	-	(227,493)
At 31st December, 1997 ...	<u>RM157,530</u>	<u>RM1,273,899</u>	<u>RM1,036,091</u>	<u>RM995,207</u>	<u>RM16,676</u>	<u>RM3,479,403</u>
Net book value						
At 31st December, 1997 ...	2,879,446	5,856,572	356,160	406,498	19,616	9,518,292
At 31st December, 1996 ...	<u>RM2,796,916</u>	<u>RM4,683,892</u>	<u>RM418,885</u>	<u>RM340,856</u>	<u>RM21,295</u>	<u>RM8,261,844</u>
Depreciation charge for the year ended 31st December, 1996	<u>RM55,958</u>	<u>RM104,922</u>	<u>RM197,067</u>	<u>RM75,269</u>	<u>RM3,434</u>	<u>RM436,650</u>

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

6. FIXED ASSETS - (cont.)

As at 31st December, 1997, buildings with net book value of RM3,327,480 are not yet registered in the name of the Authority.

Title to a certain building costing of RM1,326,184 has yet to be issued to the Authority.

A subsidiary company's short leasehold land and building was revalued based on a valuation done in August, 1996 by a professional firm of valuers on an open market value basis.

The surplus arising from this revaluation has been credited to revaluation reserve. (Note 8)

7. HOUSING DEBTORS

									<i>Group/Authority</i>	
									<i>1997</i>	<i>1996</i>
									<i>RM</i>	<i>RM</i>
Low cost housing	...	...	...	...	...	...	...	...	7,293,160	1,710,529
Low cost shophouses	...	...	...	...	...	...	...	...	2,814,213	2,252,764
Commercial housing	...	...	...	...	...	...	...	...	16,618,125	16,587,089
Commercial shophouses	...	...	...	...	...	...	...	...	2,677,246	2,116,592
Condominium flats	...	...	...	...	...	...	...	...	11,355,208	12,100,767
									<u>RM40,757,952</u>	<u>RM34,767,741</u>



LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

9. GOVERNMENT GRANTS - (cont.)

								<i>Group/Authority</i>	
								<i>1997</i>	<i>1996</i>
								<i>RM</i>	<i>RM</i>
<i>Federal Government Grants</i>									
Tawau Kuhara condominium project	...	...	...	...	...	...	...	1,112,752	1,112,752
								<u>RM7,650,074</u>	<u>RM7,570,404</u>
Capital grant	...	...	...	...	...	...	...	4,266,000	4,266,000
Revenue grants	...	...	...	...	...	...	...	3,384,074	3,304,404
								<u>RM7,650,074</u>	<u>RM7,570,404</u>

The capital grant is deferred and carried forward indefinitely which is not in compliance with International Accounting Standard No. 20 Accounting for Government Grants and Disclosure for Government Assistance which requires capital grants to be allocated systematically to income over the period to match it with the related depreciation cost of the asset.

10. STATE GOVERNMENT LOANS

								<i>Group/Authority</i>	
								<i>1997</i>	<i>1996</i>
								<i>RM</i>	<i>RM</i>
Balance as at 31st December	...	...	...	...	...	...	...	30,076,176	33,069,193
Repayable within twelve months (Note 4)	...	...	...	...	...	...	...	(2,737,653)	(2,993,017)
Repayable after twelve months	...	...	...	...	...	...	...	<u>RM27,338,523</u>	<u>RM30,076,176</u>

The loans are unsecured and interest is payable at 4% to 5% per annum on the balance outstanding as at 1st January.

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

11. FEDERAL GOVERNMENT LOANS

	<i>Group/Authority</i>	
	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>
Balance as at 31st December ... ..	44,319,456	46,515,173
Repayable within twelve months (Note 4) ... ..	(2,446,078)	(2,310,694)
Repayable after twelve months ... ..	<u>RM41,873,378</u>	<u>RM44,204,479</u>

The loans are unsecured and interest is payable as follows:-

	<i>Per Annum</i> <i>RM</i>
Loans for condominiums ... ..	7.5%
Loans for all other housing projects ... ..	4.0 to 7.5%

12. GOVERNMENT TRUST FUNDS

	<i>Group/Authority</i>	
	<i>1997</i> <i>RM</i>	<i>1996</i> <i>RM</i>
State Government Housing Fund ... ..	82,524	111,523
Refundable Federal Government trust funds on completed projects ... ..	1,182,606	1,182,606
	1,265,130	1,294,129
Repayable within twelve months (Note 4) ... ..	(1,182,606)	(1,182,606)
Repayable after twelve months ... ..	<u>RM82,524</u>	<u>RM111,523</u>



LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

13. TURNOVER

The group's turnover represents profits from the sales of completed properties and net contract income for the year.

14. PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	<i>Group</i>		<i>Authority</i>	
	<i>1997</i>	<i>1996</i>	<i>1997</i>	<i>1996</i>
	<i>RM</i>	<i>RM</i>	<i>RM</i>	<i>RM</i>
Accountancy fee	2,650	650	2,000	-
Auditors' remuneration	17,943	18,353	11,193	11,603
Bad debts written off	5,654,965	-	5,654,965	-
Depreciation	525,410	512,801	427,544	436,650
Directors' remuneration				
- Allowances	73,810	65,500	73,810	65,500
- Fees	105,200	113,509	43,200	43,200
Interest on State and Federal Government loans	<u>RM2,901,119</u>	<u>RM3,238,948</u>	<u>RM2,901,119</u>	<u>RM3,238,948</u>
And crediting:				
Fixed deposit interest income	(3,200,039)	(2,648,955)	(3,116,022)	(2,590,036)
Gain on disposal of fixed assets	(32,277)	(8,350)	(32,277)	(8,350)
Interest income on contractor advances	(2,409,282)	(1,672,010)	(2,385,055)	(1,667,909)
Management fees	(205,881)	(658,902)	(680,881)	(1,133,902)
Rental income	<u>RM(964,356)</u>	<u>RM(934,668)</u>	<u>RM(881,556)</u>	<u>RM(899,868)</u>



LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

18. COMMITMENT ON PROPERTY DEVELOPMENT

Approved property development expenditures contracted for:

<i>Project</i>	<i>Contract Sum RM</i>	<i>Progress payment taken up in the accounts RM</i>	<i>Outstanding commitment at year end RM</i>
Phase 2B Bal Estate Jalan Kuhara, Tawau ... ..	2,475,466	2,013,100	462,366
Landong Ayang, Kudat ... ..	4,979,999	4,120,600	859,399
Phase 1B Taman Kuala Menggatal ... ..	4,395,145	4,161,443	233,702
Kg. Sunsuron Stage II Phase 2 & 5 Tambunan ... ..	6,926,220	4,007,383	2,918,837
Phase 3, Stage I Tenom ... ..	8,672,982	3,303,242	5,369,740
Prop. Road Works for Mempakul New Township at Menumbok, Kuala Penyu ... ..	453,899	394,800	50,099
Site Preparation Works for Matunggong New Township, Phase III, Kudat ... ..	499,400	449,060	50,340
Site Preparation for Pitas New Township Phase VI, Kudat ...	340,000	199,750	140,250
Drainage & Site Preparation for Nabawan New Township, Keningau ... ..	567,000	400,100	166,900
Commercial Area at Tongod New Township, Sandakan ...	480,000	213,000	267,000
LCH (Stage 1B) Taman Rajawali Mile 8, Labuk Road, Sandakan	4,400,000	4,220,660	179,340
Shophouses at Mile 2½, Jalan Silam, LCH, Lahad Datu ...	691,987	631,886	60,101
402 Units LCH at Mile 6, Jalan Sin On Tiku, Tawau ...	8,327,000	1,152,300	7,174,700
Proposed Infrastructure Works for Sook New Township, Keningau	532,700	318,330	214,370

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

NOTES TO THE ACCOUNTS - 31ST DECEMBER, 1997—(cont.)

18. COMMITMENT ON PROPERTY DEVELOPMENT - (cont.)

<i>Project</i>	<i>Contract Sum RM</i>	<i>Progress payment taken up in the accounts RM</i>	<i>Outstanding commitment at year end RM</i>
480 Units Apartment, Taman Mawar (off-site infrastructure) ...	3,360,000	2,629,706	730,294
Kg. Kalansanan, Inanam Laut Kota Kinabalu (Phase II - 400 units)	34,200,000	14,394,430	19,805,570
Proposed Site Formation for Kota Kinabatangan New Township, Sandakan ... ..	642,900	102,100	540,800
Proposed Paitan Site Preparation Works Phase II (Stage I) Sandakan ... ..	490,000	189,970	300,030
	<u>RM82,434,698</u>	<u>RM42,901,860</u>	<u>RM39,523,838</u>

## Appendix A

LEMBAGA PEMBANGUNAN PERUMAHAN DAN BANDAR  
(Housing and Town Development Authority)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED  
31ST DECEMBER, 1997

INCOME	<i>1997</i>	<i>1996</i>
	<i>RM</i>	<i>RM</i>
Profit from privatised projects ... ..	4,931,457	9,447,531
Profit from property development ... ..	1,085,448	2,360,178
Interest charged to housing debtors ... ..	2,310,127	1,598,849
Interest on advances to contractors ... ..	74,928	69,060
Interest on fixed deposits and current accounts ...	3,116,022	2,590,036
Registration fees on house applications ... ..	1,380	339
Rental income ... ..	881,556	899,868
Other income ... ..	1,388,824	978,759
Management fees ... ..	680,881	1,133,902
Insurance on housing schemes ... ..	38,541	77,566
Gain on disposal of fixed assets ... ..	32,277	8,350
	<u>RM14,541,441</u>	<u>RM19,164,438</u>
 <i>Less:</i>		
EXPENDITURE		
Interest on State and Federal loans ... ..	2,901,119	3,238,948
Depreciation of fixed assets ... ..	427,544	436,650
General housing maintenance and repairs ... ..	241,433	68,125
Accountancy fee ... ..	2,000	2,100
Auditor' remuneration ... ..	11,193	11,603
Director's remuneration ... ..	117,010	108,700
Salaries, allowances and provident fund ... ..	4,809,661	4,535,278
Other administrative and establishment expenses	7,309,632	1,662,452
Post completion project expenses ... ..	2,186	1,454
	<u>15,821,778</u>	<u>10,065,310</u>
PROFIT/(LOSS) FOR THE YEAR... ..	<u>RM(1,280,337)</u>	<u>RM9,099,128</u>

**PUBLIC NOTICE**

No. 122

[No. PPH/SS/1/2001]

## AKTA SYARIKAT-SYARIKAT, 1965

## NOTIS MENGENAI MESYUARAT-MESYUARAT PERTAMA

Nama Syarikat: Koposion Sdn. Bhd.  
 Alamat Pejabat Yang Didaftarkan: Lot 4, Tingkat 4, Blok 1, Bandar Ramai-Ramai, Sandakan  
 Mahkamah: Mahkamah Tinggi, Sandakan  
 Nombor Perkara: S (28) 1 tahun 2000  
 Tarikh Mesyuarat-mesyuarat Pertama:  
     Pemiutang-pemiutang : 4 April 2000  
     Jam : 2.30 petang  
     Penyumbang-penyumbang : 4 April 2000  
     Jam : 3.00 petang  
 Tempat: Jabatan Pemegang Harta, Cawangan Sandakan  
 Bertarikh: 15 Mac 2001

NOR KAMAL BIN KASSIM,  
*Pegawai Kebankrapan, Sandakan, Sabah,  
 b.p. Pegawai Penerima dan Pelikuidasi Sementara,  
 Malaysia.*

[No. PPH/SS/1/2001]

## COMPANIES ACT, 1965

## NOTICE OF FIRST MEETINGS

Name of Company: Koposion Sdn. Bhd.  
 Address of Registered Office: Lot 4, 1st Floor, Block 1, Bandar Ramai-Ramai, Sandakan  
 Court: High Court, Sandakan  
 Number of Matter: S (28) 1 of 2000  
 Dated of First Meetings:  
     Creditors : 4th April, 2000  
     Time : 2.30 p.m.  
     Contributories : 4th April, 2000  
     Time : 3.00 p.m.  
 Place: The Official Assignee's Office, Sandakan Branch.  
 Dated: 15th March, 2001

NOR KAMAL BIN KASSIM,  
*Bankruptcy Officer, Sandakan, Sabah,  
 for Official Receiver and Provisional Liquidator,  
 Malaysia.*

**Kadar langganan berikut bagi Warta Kerajaan Negeri Sabah yang berkuat kuasa mulai daripada 1 Januari 2001 adalah diterbitkan untuk makluman Umum:**

**KADAR LANGGANAN UNTUK TAHUN 2001**

*Warta Kerajaan* termasuk tambahan-tambahan:- (Tidak termasuk Tambahan Tanda Perdagangan)

	RM
Langganan Tahunan di dalam Malaysia ... ..	100.00
Langganan Tahunan di luar Malaysia ... ..	150.00
Tambahan Tanda Perdagangan (untuk satu keluaran)	2.00
Sesuat naskhah <i>Warta Kerajaan</i> , Tambahan-tambahan, Rang Undang-undang Laporan Dewan Undangan Negeri, Pekeliling dan lain-lain.	
Tidak lebih daripada 8 muka ... ..	1.50
Tidak lebih 9 hingga 16 muka ... ..	2.00
Tidak lebih 17 hingga 32 muka ... ..	2.50
Tidak lebih 33 hingga 48 muka ... ..	3.00
Tidak lebih 49 hingga 64 muka ... ..	3.50
Tidak lebih 65 hingga 96 muka ... ..	4.50
Lebih daripada 96 muka ... ..	6.00 dan tambah RM1.00 untuk setiap 32 muka yang lebih.
Senaskhah Tahunan Tambahan Pertama dan Kedua serta indeks 2000 (dijilid dengan Kulit Keras) ... ..	RM 35.00

**Kadar-kadar di atas adalah termasuk belanja Pos biasa (mel laut)**

**Pengiriman Wang hendaklah dialamatkan kepada Pencetak Kerajaan, Jabatan Cetak Kerajaan, Kota Kinabalu, Sabah. Cek dan wang Pos hendaklah dibuat pembayarannya kepada Pencetak Kerajaan, Jabatan Cetak Kerajaan, dan dipalang “& Co”.**

## Untuk Makluman

- (1) Pelanggan bagi *Warta Kerajaan Negeri* dan terbitan-terbitan Kerajaan lain seperti Laporan Tahunan, Laporan Jabatan dan sebagainya hendaklah dialamatkan kepada Pencetak Kerajaan, Jabatan Cetak Kerajaan, Km. 4, Jalan Tuaran, Beg Berkunci 2004, 88554 Kota Kinabalu.
- (2) Pelanggan-pelanggan yang hendak mendapatkan *Warta Kerajaan Persekutuan* hendaklah memohon terus kepada Percetakan Nasional Malaysia Berhad, Jalan Chan Sow Lin, 50554 Kuala Lumpur.