

The Lenggeng Rubber Company Limited

Registered number: 00110746

Filleted Accounts

For the year ended 30 June 2018



THE LENGGENG RUBBER COMPANY LIMITED

Registered number: 00110746

BALANCE SHEET AS AT 30 JUNE 2018

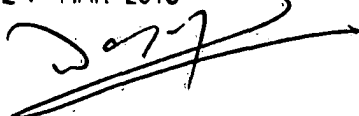
	Note	2018 RM	2017 RM
Fixed assets			
Investments	5	70,951,293	1
		<u>70,951,293</u>	<u>1</u>
Current assets			
Debtors: amounts falling due within one year	6	1,575,965	166,480,676
Cash at bank and in hand	7	104	114
		<u>1,576,069</u>	<u>166,480,790</u>
Creditors: amounts falling due within one year	8	(111,340)	(109,608)
Net current assets		<u>1,464,729</u>	<u>166,371,182</u>
Total assets less current liabilities		<u>72,416,022</u>	<u>166,371,183</u>
Net assets		<u><u>72,416,022</u></u>	<u><u>166,371,183</u></u>
Capital and reserves			
Called up share capital		507,273	507,273
Capital redemption reserve		3,893	3,893
Profit and loss account		71,904,856	165,860,017
		<u>72,416,022</u>	<u>166,371,183</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on
27 MAR 2019



Wang Wing Ying
Director



Lee Whay Keong
Director

The notes on pages 2 to 7 form part of these financial statements.

THE LENGGENG RUBBER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. General information

The Lenggeng Rubber Company Limited is a private company limited by shares incorporated in England in the United Kingdom. The Company's registered number is 00110746 and registered office address is c/o Gordon Dadds Corporate Services Limited, Aldgate Tower, 2 Leman Street, London, E1 8QN. The Company is domiciled in Malaysia.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The presentation currency of the financial statements is Malaysian Ringgit (RM), which is also the functional currency of the company. Figures are rounded to the nearest RM.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis as the Directors have reasonable expectation that the Company have adequate financial resources to meet its operational needs for a period no less than 12 months from the date that the financial statements were signed.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

THE LENGGENG RUBBER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The Company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

THE LENGGENG RUBBER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The management is of the opinion that there are no instances of application of judgement in applying the Company's accounting policies which are expected to have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are as follows:

Impairment of non-financial assets

The Company determines whether non-financial assets are impaired by evaluating the extent to which the recoverable amount of an asset is less than its carrying amount. This evaluation is subject to factors such as market performance, economic situation etc..

Recoverable amount is measured at the higher value of the fair value less cost to sell for that asset and its value in use. The value in use is the net present value of the projected future cash flows derived from that asset discounted at an appropriate discount rate. For such discounted cash flow method, it involves the use of estimated future results and a set of assumptions to reflect its income and cash flows. Judgment has been used to determine the discount rate for the cash flows and the future growth of the business.

The impairment of receivables

The Company recognises impairment losses for the receivables using the incurred loss model. Individually significant receivables are tested for impairment separately by estimating the cash flows expected to be recoverable. All others are grouped into credit risk classes and tested for impairment collectively, using past experience of loss statistics, ageing of past due amounts and current economic trends. The actual eventual losses may be different from the allowance made and this may affect the Company's future financial position and performance. The carrying amount of receivables as at the end of the period is set out in note 6.

4. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2017 - RM Nil).

THE LENGGENG RUBBER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

5. Fixed asset investments

	Investments in subsidiary companies RM	Other Investments RM	Total RM
Cost or valuation			
At 1 July 2017	71,199	95,580,915	95,652,114
At 30 June 2018	71,199	95,580,915	95,652,114
Impairment			
At 1 July 2017	71,198	95,580,915	95,652,113
Reversal of impairment losses	-	(70,951,292)	(70,951,292)
At 30 June 2018	71,198	24,629,623	24,700,821
Net book value			
At 30 June 2018	1	70,951,292	70,951,293
At 30 June 2017	1	-	1

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Class of shares	Holding
Bandar Akademika Sdn Bhd	Malaysia	Ordinary	100%
Bandar Akademika Corporation Sdn Bhd	Malaysia	Ordinary	100%

THE LENGGENG RUBBER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

5. Fixed asset investments (continued)

Subsidiary undertakings (continued)

The aggregate of the share capital and reserves as at 30 June 2018 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves RM	Profit/(Loss) RM
Bandar Akademia Sdn Bhd	713,132	(3,532,536)
Bandar Akademia Corporation Sdn Bhd	9,180,113	696,380

6. Debtors

	2018 RM	2017 RM
Amounts owed by group undertakings	1,574,465	166,478,576
Other debtors	1,500	2,100
	<u>1,575,965</u>	<u>166,480,676</u>

7. Cash and cash equivalents

	2018 RM	2017 RM
Cash at bank and in hand	104	114
	<u>104</u>	<u>114</u>

8. Creditors: Amounts falling due within one year

	2018 RM	2017 RM
Accruals and deferred income	111,340	109,608
	<u>111,340</u>	<u>109,608</u>

THE LENGGENG RUBBER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

9. Financial instruments

	2018 RM	2017 RM
Financial assets		
Financial assets measured at fair value through profit or loss	104	114

Financial assets measured at fair value through profit or loss comprise cash at bank.

10. Related party transactions

The Company utilises the exemption contained in FRS 102 section 33 not to disclose any transactions with other wholly-owned entities which are part of the Amble Bond Sdn Bhd group.

11. Ultimate parent undertaking and controlling party

The Company is a wholly-owned subsidiary company of Akurjaya Sdn Bhd, a private limited liability company incorporated in Malaysia.

The Directors consider Amble Bond Sdn Bhd, a private limited liability company incorporated in Malaysia, as the ultimate parent undertaking. The largest and smallest group of undertakings for which group accounts are prepared are with Amble Bond Sdn Bhd.

Tan Sri Cheng Heng Jem, who has a direct and an indirect interest of 72% in the ultimate parent undertaking, represents the ultimate beneficial owner of the Company.

12. Auditors' information

The auditors' report on the financial statements for the year ended 30 June 2018 was unqualified.

The audit report was signed on 28 March 2019 by Jonathan Marchant (Senior statutory auditor) on behalf of Mazars LLP.