Directors' Report and
Audited Financial Statements

Spaces Counseling And Community Limited

(Co. Reg. No. 200402955N)

31 December 2008

Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

General Information

Directors

Toh Leh Lim
Chen Lingshen
Choong Chee Hong

Company secretary

Jonathan Foong Yew Cho

Independent Auditors

B H Tan & Associates

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Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

Directors' Report

The directors are pleased to present their report to the members together with the audited financial statements of Spaces Counseling And Community Limited for the financial year ended 31 December 2008.

1. DIRECTORS

The directors of the company in office at the date of this report are:

Toh Leh Lim
Chen Lingshen
Choong Chee Hong

2. ARRANGEMENTS TO ENABLE DIRECTORS TO ACQUIRE SHARES AND DEBENTURES

The company is a Public company limited by guarantee and not having share capital. None of the directors holding office at the end of the financial year had an interest in the share capital of the company that is required to be reported pursuant to Section 201(6)(g) of the Singapore Companies Act, Cap. 50.

3. DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

The company is a company limited by guarantee.

There were no shares or debentures in issue in the company at the end of the financial year.

4. DIRECTORS' CONTRACTUAL BENEFITS

Since the beginning of the financial year, no director of the company has received or become entitled to receive a benefit by reason of a contract made by the company or a related corporation with the director, or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

5. INDEPENDENT AUDITORS

The independent auditors, B H Tan & Associates have expressed their willingness to accept re-appointment as auditors.

On behalf of the board of directors,

Toh Leh Lim
Director

Choong Chee Hong
Director

Singapore
15 July 2010

Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

Statement by Directors

We, Toh Leh Lim and Choong Chee Hong, being two of the directors of Spaces Counseling And Community Limited, do hereby state that, in the opinion of the directors,

(a) the accompanying balance sheet, income statement, statement of changes in equity and cash flow statement together with notes thereto are drawn up so as to give a true and fair view of the state of affairs of the company as at 31 December 2008 and of the results of the business, changes in equity and cash flows of the company for the year then ended; and

(b) at the date of this statement, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

On behalf of the board of directors,

Toh Leh Lim
Director

Choong Chee Hong
Director

Singapore
15 July 2010

B H TAN & ASSOCIATES
Certified Public Accountants, Singapore

A member firm of

INTEGRA INTERNATIONAL®

20 Peck Seah Street #05-00 Singapore 079312
Tel : (65) 6323 1928 Fax : (65) 6227 9030

Independent Auditors' Report
to the Members of Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

We have audited the accompanying financial statements of Spaces Counseling And Community Limited, which comprise the balance sheet as at 31 December 2008, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the provisions of the Singapore Companies Act, Cap. 50 (the "Act") and Singapore Financial Reporting Standards. This responsibility includes:

(a) devising and maintaining a system of internal accounting controls sufficient to provide a reasonable assurance that assets are safeguarded against loss from unauthorised use or disposition; and transactions are properly authorised and that they are recorded as necessary to permit the preparation of true and fair profit and loss and balance sheets and to maintain accountability of assets;

(b) selecting and applying appropriate accounting policies; and

(c) making accounting estimates that are reasonable in the circumstances

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Singapore Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

B H TAN & ASSOCIATES
Certified Public Accountants, Singapore

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Independent Auditors' Report
to the Members of Spaces Counseling And Community Limited (continued)
(Co. Reg. No. 200402955N)

Opinion

In our opinion,

(a) the financial statements are properly drawn up in accordance with the provisions of the Act and Singapore Financial Reporting Standards so as to give a true and fair view of the state of affairs of the Company as at 31 December 2008 and the results, changes in equity and cash flows of the Company for the year ended on that date; and

(b) the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

B H Tan & Associates
Public Accountants and
Certified Public Accountants

Singapore
15 July 2010

Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

Balance Sheet as at 31 December 2008

	Notes	2008 $	2007 $
Non-current asset			
Plant and equipment	3	6,363	3,546
		6,363	3,546
Current assets			
Other receivables	4	49,410	21,249
Cash and cash equivalents		64,996	55,534
		114,406	76,783
Current liability			
Other payables	5	15,213	24,142
		15,213	24,142
Net current assets		99,193	52,641
Net assets		105,556	56,187
General funds			
Accumulated funds		105,556	56,187
		105,556	56,187
Members' guarantee			
3 members of $100 each		300	300

The accompanying notes form an integral part of the financial statements.

Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

Income Statement for the financial year ended 31 December 2008

	Notes	2008 $	2007 $
Revenue	6	278,863	52,980
Events expenses	7	(168,029)	(28,011)
Depreciation		(1,382)	(1,033)
Other operating expenses		(60,083)	(11,959)
Surplus before income tax		49,369	11,977
Income tax expense	8	–	–
Surplus for the year		49,369	11,977

Statement of Changes in Fund
Year ended 31 December 2008

	Accumulated funds $
Balance at 31 December 2006	44,210
Surplus for the year	11,977
Balance at 31 December 2007	56,187
Surplus for the year	49,369
Balance at 31 December 2008	105,556

The accompanying notes form an integral part of the financial statements.

Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

Cash Flow Statement for the financial year ended 31 December 2008

	2008 $	2007 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus before income tax	49,369	11,977
Adjustments for :		
Depreciation	1,382	1,033
Operating surplus before working capital changes	50,751	13,010
Increase in other receivables	(28,161)	(11,822)
(Decrease)/increase in other payables	(8,929)	12,592
Net cash flows from operating activities	13,661	13,780
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of plant and equipment	(4,199)	–
Net cash flows used in investing activity	(4,199)	–
Net increase in cash and cash equivalents	9,462	13,780
Cash and cash equivalents at beginning of year	55,534	41,754
Cash and cash equivalents at end of year	64,996	55,534

The accompanying notes form an integral part of the financial statements.

These notes are an integral part of and should be read in conjunction with the accompanying financial statements.

1. CORPORATE INFORMATION

The company is a public company limited by guarantee, incorporated in Singapore and not having a share capital. It is registered as a charity (Registration No.01812) under the Charities Act, Cap. 37. of Singapore with effect from 25 September 2004.

The registered office of the company is located at 158 Cecil Street, #07-00 The Spazio, Singapore 069545. The principal activities are to engage in charitable, social welfare and counselling and community work for the needy. The company has carried out its counselling and community work under the business name of Oogachaga (Registration No.53035413J) and A Nation In Concert (Registration No.53070633D).

Each member of the company has undertaken to contribute such amounts not exceeding $100 to the assets of the company in the event the company is wound up and the monies are required for payment of the liabilities of the company. The company has 3 (2007: 3) members at the end of the financial year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) *Basis of preparation*

The financial statements of the company have been prepared in accordance with Singapore Financial Reporting Standards (FRS) as required by the Singapore Companies Act, Chapter 50.

The financial statements have been prepared on a historical basis, except where otherwise indicated in the accounting policies below.

The financial statements are presented in Singapore Dollar (SGD or $) and all values are rounded to the nearest one-dollar unless otherwise stated.

The accounting policies have been consistently applied by the company and are consistent with those used in the previous financial year except that during the year the company has adopted the new and revised FRS which did not result in any significant changes in the accounting policies as indicated below:

i) Adoption of FRS and INT FRS

The company has adopted the following amended standards mandatory for annual financial periods beginning on or after 1 January 2008 which did not result in any significant change in accounting policies:

FRS 107 Financial Instruments: Disclosures and Amendment to FRS 1 (revised)

The company has adopted FRS 107, Financial Instruments: Disclosures and Amendment to FRS 1 (revised), Presentation of Financial Statements (Capital Disclosures) which are effective for annual periods beginning on or after 1 January 2008.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) *Basis of preparation (continued)*

i) *Adoption of FRS and INT FRS (continued)*

FRS 107 introduces new disclosures to improve the information about financial instruments. It requires the disclosure of qualitative and quantitative information about exposure to risk arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk, including sensitivity analysis to market risk. It replaces the disclosure requirements in FRS 32, Financial Instruments: Disclosures and Presentation. The amendment to FRS 1 (revised) introduces new disclosures about the level of an entity's capital and how it manages capital.

ii) *FRS and INT FRS those are relevant to the company but not yet effective*

The company has not applied the following FRS and INT FRS that have been issued but not yet effective:

		Effective date (Annual periods beginning on or after)
FRS 1	: Presentation of financial statements (revised)	1 January 2009
FRS 2	: Inventories (revised)	1 January 2009
FRS 7	: Cash Flow Statement (revised)	1 January 2009
FRS 8	: Accounting Policies, Changes in Accounting Estimates and Errors (revised)	1 January 2009
FRS 16	: Property, Plant and Equipment (revised)	1 January 2009
FRS 19	: Employee Benefits (revised)	1 January 2009
FRS 23	: Borrowing Cost (revised)	1 January 2009
FRS 36	: Impairment of Assets (revised)	1 January 2009

The directors expect that the adoption of the above pronouncements, if applicable, will have no material impact to the financial statements in the period of initial application.

The revised FRS 1 – Presentation of Financial Statements requires the separation of owner and non-owner changes in equity. The statement of changes in equity will include only details of transactions with owners, with all non-owner changes in equity presented as a single line. In addition, the Standard introduces the statement of comprehensive income: it presents all items of income and expense, either in one single statement, or in two linked statements. The Company is still evaluating whether it will have one or two statements. The Company will apply the revised FRS 1 from annual period beginning 1 January 2009.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) *Significant accounting estimates and judgements*

The preparation of the company's financial statement requires management to make judgements, estimates, assumptions that affect the reported amounts of assets, liabilities, income and expenses and disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

(i) *Key sources of estimation uncertainty*

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Depreciation of plant and equipment

  The cost of plant and equipment is depreciated on a straight-line basis over the estimated economic useful lives. Management estimates the useful lives of this plant equipment to be within 3 to 5 years. These are common life expectancies applied in the industry. Changes in the expected level of usage and technological developments could impact the economic useful lives and the residual values of these assets, therefore, future depreciation charges could be revised. The carrying amount of the plant and equipment at the balance sheet date is disclosed in Note 3 to the financial statements. A 5% difference in the expected useful lives of these assets from management's estimates would result in approximately 1% (2007: 2%) variance in the profit for the year.

(ii) *Critical judgement made in applying accounting policies*

There were no material judgments made by management in the process of applying the company's accounting policies that have the most significant effect on the amounts recognised in the financial statements.

(c) *Plant and equipment*

All items of plant and equipment are initially recorded at cost. Subsequent to recognition, plant and equipment are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation of an asset begins when it is available for use and is computed on a straight-line basis over the estimated useful lives of the assets as follows:

Furniture and fittings 5 years

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) *Plant and equipment (continued)*

The residual values, useful life and depreciation method are reviewed each financial year end to ensure that the amount, method and period of depreciation are consistent with the previous estimates and the expected pattern of future economic benefits embodied in the items of plant and equipment.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement in the year the asset is derecognised.

(d) *Financial assets*

Financial assets are recognised on the balance sheet when, and only when, the company becomes a party to the contractual provision of the financial instrument.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised directly in equity is recognised in the income statement

All regular way purchases and sales of financial assets recognised or derecognised on the trade date i.e. the date that the company commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place concerned.

(i) Financial assets at fair value through profit or loss

Financial assets held for are classified as financial assets at fair value through profit or loss. Financial assets held for trading are derivatives (including separated embedded derivatives) or financial assets acquired principally for the purpose of in the near term.

Subsequent to initial recognition financial assets at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value of the financial assets are recognised in the income statement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) *Financial assets (continued)*

(ii) Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the company has the positive intention and ability to hold the assets to maturity. Subsequent to initial recognition, held-to–maturity investments are measured at amortised cost using the effective interest method. Gains and losses are recognised in the income statement when the held-to-maturity investments are derecognised or impaired, and through the amortisation process.

(iii) Loans and receivables

Financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method. Gains and losses are recognised in income statement when the loans and receivables are derecognised or impaired, and through the amortisation process.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are financial assets that are not classified in any other categories. After initial recognition, available-for-sale financial assets are measure at fair value. Any gains or losses changes in the fair value of the financial assets are recognised directly in the fair value adjustment reserve in equity, except impairment losses, foreign exchange gains and losses on monetary instruments and interest calculated using effective interest method are recognised in income statement. The cumulative gain or loss previously recognised in equity is recognised in the income statement when the financial asset is derecognised.

Investments in equity instruments whose fair value cannot be reliably measured are measured at cost less impairment losses.

(e) *Other receivables*

Other receivables are classified and accounted for as loans and receivables under FRS 39. The accounting policy for this category of financial assets is stated in Note 2(d).

An allowance is made for uncollectible amounts when there is objective evidence that the company will not be able to collect the debt. Bad debts are written off when identified. Further details on the accounting policy for impairment of financial assets are stated in Note 2(g).

(f) *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand and at bank.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) *Impairment of financial assets*

The company assesses at each balance sheet date whether there is any objective evidence that a financial asset is impaired.

(i) Assets carried at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The impairment loss is recognised in income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in the income statement.

(ii) Assets carried at cost

If there is objective evidence (such as significant adverse changes in the business environment where the issuer operates, probability of insolvency or significant financial difficulties of the issuer) that an impairment loss on a financial asset carried at cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment losses are not reversed in subsequent periods.

(iii) Available-for-sale financial assets

Significant or prolonged decline in fair value below cost, significant financial difficulties of the issuer or obligor, and the disappearance of an active trading market are considerations to determine whether there is objective evidence that investments classified as available-for-sale financial assets are impaired.

If an available-for-sale financial assets is impaired, an amount comprising the difference between its cost (net of any principal payment and amortisation) and its current fair value, less any impairment loss previously recognised in the income statement, is transferred from equity to the income statement. Reversals of impairment losses in respect of equity instruments are not recognised in the income statement. Reversals of impairment losses on debt instruments are recognised in the income statement if the increase in fair value of the debt instrument can be objectively related to an event occurring after the impairment loss was recognised in the income statement.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) *Other payables*

Other payables are non-interest bearing and are normally settled on 30 to 60 days' terms. They are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest rate method.

(i) *Provisions*

Provisions are recognised when the company has a present obligation (legal or constructive), as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

(j) *Employee benefits*

- *Defined contribution plans*

  The company participates in the national pension schemes as defined by the laws of the countries in which it has in operation . In particular, the company makes contributions to the Central Provident Fund scheme in Singapore, a defined contribution pension scheme. These contributions are recognised as an expense in the period in which the related service is performed.

(k) *Revenue*

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

(i) Rendering of services

Revenue from rendering of services that are of short duration is recognised when the services are completed.

(ii) Donations

Donations are recognised on receipts basis.

(l) *Income taxes*

The company is a registered charity, is enjoyed an automatic income tax exemption without having the need to meet 80% spending rules and therefore do not need to file income tax returns effective from the year of assessment 2009.

3. PLANT AND EQUIPMENT

Furniture and fittings

	$
Cost :	
At 1 January 2007	5,165
Additions	–
At 31 December 2007 and 1 January 2008	5,165
Additions	4,199
At 31 December 2008	9,364
Accumulated depreciation :	
At 1 January 2007	586
Charge for the year	1,033
At 31 December 2007 and 1 January 2008	1,619
Charge for the year	1,382
At 31 December 2008	3,001
Net carrying amounts :	
At 31 December 2007	3,546
At 31 December 2008	6,363

4. OTHER RECEIVABLES

	2008 $	2007 $
Deposits	3,579	7,469
Prepayments	5,155	–
Sundry receivables	40,676	13,780
	49,410	21,249

Included in the sundry receivables is an amount of $39,431 that relates to a grant received subsequent to the year end.

5. OTHER PAYABLES

Accrued liabilities	5,213	2,142
Amounts due to a third party	10,000	10,000
Sundry payables	–	12,000
	15,213	24,142

6. REVENUE

	2008 $	2007 $
Counseling fee	7,980	4,687
Education programme grant	94,398	33,180
Income from "A Nation in Concert"	160,067	–
Outright donations	9,672	2,327
Practitioner workshops	250	7,074
Sales of books	5,161	5,712
Support group	1,335	–
	278,863	52,980

7. EVENTS EXPENSES

	2008 $	2007 $
Counseling expense	15,882	17,682
Cost of books	–	100
Donations on "A Nation in Concert"	83,080	–
Events	1,946	–
Expenses on "A Nation in Concert"	65,428	(250)
Hotline and internet outrearch expenses	1,693	–
Projects	–	6,369
Practitioner workshops expenses	–	4,110
	168,029	28,011

8. EMPLOYEE BENEFITS

Central provident fund contributions	4,483	–
Staff function expenses	3,065	–
Staff training expenses	915	–
Salaries and bonuses	30,713	–
	39,176	–

9. INCOME TAX EXPENSE

The company is exempted from income tax for the financial year ended 31 December 2008 as the company is a registered charity, is enjoying an automatic income tax exemption without having the need to meet the 80% spending rule and therefore do not need to file income tax returns.

10. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company's financial assets and liabilities are stated at nominal value and are subject to significant risk of changes in value as there are no significant financial risks involved. As a result, a financial risk policy is not considered necessary.

11. AUTHORISATION OF FINANCIAL STATEMENTS

The financial statements for the financial year ended 31 December 2008 were authorised for issue in accordance with a resolution of the directors on 15 July 2010.

The accompanying supplementary income statement has been prepared for management purposes only and does not form part of the audited financial statements.

Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

Supplementary Income Statement for the financial year ended 31 December 2008

	Schedules	2008 $	2007 $
Revenue	A	278,863	52,980
Events expenses	B	(168,029)	(28,011)
Depreciation		(1,382)	(1,033)
Other operating expenses	C	(60,083)	(11,959)
Surplus before income tax		49,369	11,977

Spaces Counseling And Community Limited
(Co. Reg. No. 200402955N)

Supplementary Income Statement for the financial year ended 31 December 2008

	2008	2007
	$	$
		Schedule A
Revenue		
Counseling fee	7,980	4,687
Education programme grant	94,398	33,180
Income from "A Nation in Concert"	160,067	–
Outright donations	9,672	2,327
Sales of books	5,161	5,712
Support group	1,335	–
Practitioner workshops	250	7,074
	278,863	52,980

	2008	2007
		Schedule B
Events expenses		
Counseling expense	15,882	17,682
Cost of books	–	100
Donations on "A Nation in Concert"	83,080	–
Events	1,946	–
Expenses on "A Nation in Concert"	65,428	(250)
Hotline and internet outrearch expenses	1,693	–
Projects	–	6,369
Practitioner workshops expenses	–	4,110
	168,029	28,011

Spaces Counseling And Community Limited
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Supplementary Income Statement for the financial year ended 31 December 2008

	2008	2007
	$	$
		Schedule C
Other operating expenses		
Advertisement	3,204	–
Auditor's remuneration	1,500	1,500
Bank charges	20	291
CPF	4,483	–
Legal fee	90	–
Office expense	3,275	280
Printing and stationery	–	226
Professional fee	–	214
Publicity expense	–	2,801
Secretarial fee	255	282
Staff function expenses	3,065	–
Staff salaries, benefits	30,713	–
Staff training expenses	915	–
Recruitment expenses	796	–
Rental of premise	9,964	5,830
Telecommunication	547	–
Training expenses	1,100	–
Tax fee	–	535
Utilities	156	–
	60,083	11,959

NOT PART OF AUDITED FINANCIAL STATEMENTS.