

BBK PARTNERSHIP

Chartered Accountants

INSTITUTE OF MEDICAL SCIENCES TRUST.

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2019.**

CLIENT'S COPY

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No.149/2, K.K.S Road, Jaffna, Tel: 021 221 6944

INSTITUTE OF MEDICAL SCIENCES TRUST
 Jaffna Road, Manipay, Jaffna.


STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2019.

| ASSETS | Notes | 31.03.2019 Rs. | 31.03.2018 Rs. |
|--------------------------------------|-------|----------------------|---------------------|
| Non-Current Assets | | | |
| Property Plant and Equipment | 3 | 1,428,003.42 | 694,201.70 |
| Investments on Fixed Deposits | 4 | 2,252,971.16 | 2,000,000.00 |
| | | 3,680,974.58 | 2,694,201.70 |
| Current Assets | | | |
| Deposits and Advances | 5 | 635,000.00 | 100,000.00 |
| Trade and Other Receivable | 6 | 1,851,838.80 | - |
| Cash and Cash Equivalents | 7 | 6,594,616.70 | 4,889,451.98 |
| | | 9,081,455.50 | 4,989,451.98 |
| Total Assets | | 12,762,430.08 | 7,683,653.68 |
| Funds & Liabilities | | | |
| Funds | | | |
| Accumulated Fund | 8 | 4,545,460.95 | 5,739,395.18 |
| Restricted Funds | | 1,755,354.61 | - |
| | | 6,300,815.56 | 5,739,395.18 |
| Non-Current Liabilities | | Nil | Nil |
| Current Liabilities | | | |
| Trade and Other Payable | 9 | 5,739,551.69 | 1,331,579.57 |
| Provision For Taxation | | 13,212.90 | - |
| Bank Overdraft | 10 | 708,849.93 | 612,678.93 |
| Total Liabilities | | 6,461,614.52 | 1,944,258.50 |
| Total Funds & Liabilities | | 12,762,430.08 | 7,683,653.68 |

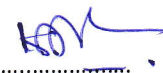
The above Statement of Financial Position of INSTITUTE OF MEDICAL SCIENCES TRUST, as at 31st March 2019, together with the notes thereon has been prepared in accordance with the books and information furnished to us.



CHARTERED ACCOUNTANTS.
 VAVUNIYA.
 02ND JULY 2020


 President


 Secretary


 Treasurer

INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST MARCH, 2019.

| | Notes | 31.03.2019 Rs. | 31.03.2018 Rs. |
|--|-------|----------------------|---------------------|
| Income | | | |
| Revenue | 11 | 15,856,692.72 | 11,436,872.27 |
| Cost of Services | 12 | 7,785,918.59 | 4,966,800.80 |
| | | 8,070,774.13 | 6,470,071.47 |
| Other Income | 13 | 944,325.73 | 140,359.92 |
| Restricted Fund Received | 14 | 2,458,738.59 | 2,027,000.00 |
| Total Income | | 11,473,838.45 | 8,637,431.39 |
| Less: Expenditure | | | |
| Staff Cost | 15 | 6,899,984.28 | 4,688,126.50 |
| Administrative Expenses | 16 | 4,100,662.03 | 2,674,572.46 |
| Other Operating Expenses | 17 | 11,800.00 | 54,822.78 |
| Total Expenditures | | 11,012,446.31 | 7,417,521.74 |
| Surplus /(Deficit) of Income Before Tax | | 461,392.14 | 1,219,909.65 |
| Less: Tax Expense | 18 | 13,212.90 | - |
| Surplus /(Deficit) of Income for the Year | | 448,179.24 | 1,219,909.65 |

The Accounting Policies and Notes form an integral part of these Financial Statements.

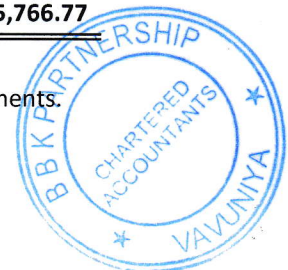


INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST MARCH, 2019.

| | 31.03.2019 |
|---|---------------------|
| | Rs. |
| Cash Flow From Operating Activities | |
| Profit Before Tax | 461,392.14 |
| Adjustments for : | |
| Depreciation | 438,698.28 |
| Adjustment | 931,979.73 |
| Interest Income | (414,316.73) |
| Changes in operating Assets and Liabilities | |
| Decrease/(Increase) Deposits and Advances | (535,000.00) |
| Decrease/(Increase) Accounts and Other Receivable | (1,851,838.80) |
| (Decrease)/Increase Accounts and Other Payable | 4,407,972.12 |
| Cash flow generated from operations | 3,438,886.74 |
| WHT paid | (27,065.87) |
| Net Cash Flow From Operating Activities | 3,411,820.87 |
| Cash Flow From Investing Activities | |
| Acquisition of Property Plant & Equipment | (1,172,500.00) |
| Interest Income | 441,382.60 |
| Investment on Fixed Deposits | (252,971.16) |
| Net Cash Flow From Investing Activities | (984,088.56) |
| Cash Flow From Financing Activities | |
| Restricted Funds Received | 1,640,000.00 |
| Restricted Funds Spent | (2,458,738.59) |
| Net Cash Flow From Financing Activities | (818,738.59) |
| Net Cash Flow For The Year | 1,608,993.72 |
| Cash and Cash equivalent as at 01st April 2018 | 4,276,773.05 |
| Cash and Cash equivalent as at 31st March 2019 | 5,885,766.77 |
| NOTE : CASH AND CASH EQUIVALENTS | |
| Cash at Bank | 6,443,116.70 |
| Bank Overdraft | (708,849.93) |
| Cash in Hand | 151,500.00 |
| | 5,885,766.77 |

The Accounting Policies and Notes form an integral part of these Financial Statements.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31ST MARCH, 2019.

IN SRI LANKAN RUPEES

| Description | Accumulated fund | Restricted Funds | | TOTAL |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | | Nursing Course Fund | Drug Rehabilitation | |
| Balance as at 01st April 2017 | 4,519,485.53 | - | - | 4,519,485.53 |
| Profit/(Loss) for the year | 1,219,909.65 | - | - | 1,219,909.65 |
| Balance as at 31st March 2018 | 5,739,395.18 | - | - | 5,739,395.18 |
| Balance as at 01st April 2018 | 5,739,395.18 | - | - | 5,739,395.18 |
| Fund Received During the Year | - | 1,140,000.00 | 500,000.00 | 1,640,000.00 |
| Fund Spent During the Year | - | (2,356,808.59) | (101,930.00) | (2,458,738.59) |
| Adjustments | (1,642,113.47) | 2,574,093.20 | - | 931,979.73 |
| Profit/(Loss) for the year | 448,179.24 | - | - | 448,179.24 |
| Balance as at 31st March 2019 | 4,545,460.95 | 1,357,284.61 | 398,070.00 | 6,300,815.56 |

The Accounting Policies and Notes form an integral part of these Financial Statements.



ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

1. Reporting Entity

1.1. INSITITUTE OF MEDICAL SCIENCES TRUST was incorporated on 11th July 2014 under the section 114 of the Trust ordinance and domiciled in Sri Lanka.

The Registered Office of the Trust is situated at Jaffna Road, Manipay, Jaffna.

1.2. Objects of the INSITITUTE OF MEDICAL SCIENCES TRUST

- (I) Provide educational programs with set at different levels based on the ability and prior educational background of the students.
- (II) Organize pre-service and in-service training programs in the area of Medical Sciences.
- (III) Undertake aid and promote coordinate research in various aspects of Medical Sciences.
- (IV) Provide academics and professional guidance to agencies, institutions and personal engaged in Medical education.
- (V) Prepare, print and publish papers, periodicals and books in furtherance of these objects and encourage publication of articles, of research in journals with which the institute will collaborate (Eg. "West London Medical Journal" published in the UK).
- (VI) Organize training conferences, workshops, meetings seminars and briefing sessions for Medical Science personal.
- (VII) To offer fellowships, scholarships and academic awards to candidates with ability unable to avail themselves of opportunities provided by the institute subject to sponsorship by individual and institutional well-wishers (Eg. Friends of Manipay Hospital)
- (VIII) To facilitate and assist in delivering effective health, education services for people in Northern Sri Lanka.

1.3. Trustees

The management of the trust is included the following Trustees and the management of the trust is responsible for preparing and presenting the financial statements.

The trustees as on 31st March 2019 are as follows.

1. Dr.Rajendra Surenthirakumaran
2. Mr.Arnold Rohan Rabindranath
3. Mr.Ganeshamoorthy Sayaruban
4. Mr.Selvaratnam Suthakaran
5. Dr.Pethirupillai Amal Dinesh Cooghe
6. Dr.Chelliah Surendran Nachinarkinian

1.4. Trust President, Secretary & Treasurer

President - Dr.Rajendra Surenthirakumaran
Secretary - Dr.Pethirupillai Amal Dinesh Cooghe
Treasurer - Mr.Ganeshamoorthy Sayaruban

1.5. Auditor

BBK Partnership,
02nd Floor,
188-192,
Kandy Road,
Vavuniya.



ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

2. Summary of significant accounting policies

2.1. General information

Institute Of Medical Sciences Trust is a Not Profit Organization as per the definition provided in the Sri Lanka statement of recommended practice for Not-for-Profit Organization (including non-governmental organizations).

Except for the certain activities that will conclude on the realization of their relevant activities in accordance with the relevant terms of reference, the financial statements have been prepared on going concern basis.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.2. Basis of preparation

The Financial Statements of the Institute Of Medical Sciences Trust of Financial Position, Statement of Financial Activities, Statement of Changes in Reserves together with the Accounting Policies and Notes to the Financial Statements as at 31st March 2019 and for the year then ended comply with the Sri Lanka Statement of Recommended Practice for Not-for-Profit Organizations (Including Non- governmental Organizations) issued by the Institute of Chartered Accountants of Sri Lanka (SL SoRP).

2.3. Basis of Measurement

The financial statements have been prepared using historical cost convention, except as concerns financial securities and derivative financial instruments, which are stated at their fair value.

2.4. Functional and Presentation Currency

The financial statements are presented in Sri Lanka Rupees (Rs.), which is the organization's functional and presentation currency.

2.5. Changes in Accounting Policies and Disclosures

The Accounting policies have been consistently applied, unless otherwise stated, and are consistent with those used in previous years, except for the changes in accounting policies specified by the SL SoRP issued in 2012.

2.6. Income tax

Income tax expense represents the sum of the tax currently payable. The tax currently payable is based on taxable profit for the year in accordance with Inland Revenue Act No.24 of 2017 (as amended).



ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

2.7. Significant Accounting Judgements, Estimates and Assumptions.

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

2.8. Cash and Cash Equivalents

Institute Of Medical Sciences Trust considers cash in hand, amounts due from banks to be "Cash and Cash Equivalents". Institute Of Medical Sciences Trust cash management is included as a component of cash and cash equivalents for the purpose of the Statement of Cash flows.

2.9. Property Plant and Equipment

All items of property, plant and equipment are initially recorded at cost. Where any item of property, plant and equipment subsequently revalued, the entire class of such asset is revalued. Revaluation is carried out with sufficient regularity to ensure that their carrying amounts do not differ materially from their fair values as at the date of the Statement of Financial Position. Subsequent to the initial recognition of an asset, property plant and equipment are carried at historical cost or, if revalued, at the revalued amounts less any subsequent depreciation. Additions subsequent to the last revaluation are carried at cost less any subsequent depreciation.

Subsequent Expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the item of property and equipment. All other expenditure is recognized in the Statement of Comprehensive Income as an expense as incurred.

Depreciation

Depreciation is provided for on all assets on the straight-line basis and is calculated on the cost or revalued amount of all property, plant and equipment, in order to write off such amounts less any terminal value over the estimated useful lives of such assets.

The annual rates of depreciation currently being used by Institute Of Medical Sciences Trust are:

| <u>Assets</u> | <u>Rate</u> |
|----------------------|-------------|
| Furniture & Fittings | 20% |
| Computer Equipment | 25% |
| Office Equipment | 25% |



ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

2.10. *Provisions*

A Provision is recognized in the statement of financial position when Institute Of Medical Sciences Trust has a legal or constructive obligation, and the obligation can be measured reliably. For certain operational claims reported as provisions, it is not practical to disclose detailed information on their corresponding nature and uncertainties. If the effect is material, provisions are determined by discounting the expected future cash flow so as to reflect current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

2.11. *Accounting for the Receipt and Utilization of Funds/Reserves*

Funds collected through a fund raising activity for any specific or defined purpose are also included under this category.

The activities for which these restricted funds may and are being used identified in the notes to the financial statements.

Investment Income and Other Gains realized from funds available under each of the above categories are allocated to the appropriate funds, unless the relevant agreement or minute provides otherwise.

2.12. *Income Recognition*

Contributions/Income Sources

Income realized from restricted funds is recognized in the Statements of Comprehensive Income only when there is certainty that all of the conditions for receipt of the funds have been complied with and the relevant expenditure that it is expected to compensate has been incurred and charged to the Statement of Comprehensive Income. Unutilized funds are carried forward as such in the Statement of Financial position.

All other income is recognized when Institute Of Medical Sciences Trust is legally entitled to the use of such funds and the amount can be quantified. This would include income receivable through fund raising activities and donations.

Revenue

Interest earned is recognized on cash basis.

Revenues earned on services rendered are recognized in the accounting period in which the services were rendered.

2.13. *Expenditure Recognition*

Expenses in carrying out the projects and their activities of INSTITUTE OF MEDICAL SCIENCES TRUST are recognized in the statement of comprehensive income during the period in which they are incurred. Other expenses incurred in administering and running of the INSTITUTE OF MEDICAL SCIENCES TRUST and in restoring and maintaining the fixed assets to perform at expected levels are accounted for an accrual basis and charged to the statement of comprehensive income.

2.14. *Events after the Reporting Period*

All material and important events occurred after the reporting date have been considered and where appropriate adjustments to or disclosures have been made to the respective notes to the accounts.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019.

3 PROPERTY PLANT AND EQUIPMENT

| | | Cost | | |
|----------------------|-------|----------------------------------|-----------------------------|----------------------------------|
| Description | NOTES | Balance as at 01st April 2018 | Addition during the year | Balance as at 31st March 2019 |
| Furniture & Fittings | A | 1,014,473.00 | 865,200.00 | 1,879,673.00 |
| Computer Equipment | B | 106,150.00 | 269,500.00 | 375,650.00 |
| Office Equipment | C | 280,820.00 | 37,800.00 | 318,620.00 |
| Total | | 1,401,443.00 | 1,172,500.00 | 2,573,943.00 |

| | | Accumulated Depreciation | | |
|------------------------|-------|----------------------------------|---------------------------|----------------------------------|
| Description | Rates | Balance as at 01st April 2018 | Charge during the year | Balance as at 31st March 2019 |
| Furniture & Fittings | 20% | 537,593.80 | 299,270.51 | 836,864.31 |
| Computer Accessories | 25% | 26,537.50 | 66,218.65 | 92,756.15 |
| Office Equipment | 25% | 143,110.00 | 73,209.12 | 216,319.12 |
| Total | | 707,241.30 | 438,698.28 | 1,145,939.58 |
| Carrying Amount | | 694,201.70 | | 1,428,003.42 |

The Accounting Policies and Notes form an integral part of these Financial Statements.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019.

4 INVESTMENTS ON FIXED DEPOSITS

| Description | Balance as at 01st April 2018 | Interest | | | Balance as at 31st March 2019 |
|--------------------------------------|----------------------------------|-------------------|------------------|-------------------|----------------------------------|
| | | Gross Interest | WHT | Net Interest | |
| Commercial Bank of Ceylon PLC | | | | | |
| 3060134724 | 500,000.00 | 83,279.14 | 6,662.33 | 76,616.81 | 576,616.81 |
| 3060134725 | 500,000.00 | 83,279.14 | 6,662.33 | 76,616.81 | 576,616.81 |
| 3060137375 | 500,000.00 | 52,493.44 | 2,624.67 | 49,868.77 | 549,868.77 |
| 3060137376 | 500,000.00 | 52,493.44 | 2,624.67 | 49,868.77 | 549,868.77 |
| Total | 2,000,000.00 | 271,545.16 | 18,574.00 | 252,971.16 | 2,252,971.16 |

The Accounting Policies and Notes form an integral part of these Financial Statements.



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019.

| | Notes | 31.03.2019 Rs. | 31.03.2018 Rs. |
|--|-------|---------------------|---------------------|
| 5 DEPOSITS AND ADVANCES | | | |
| Receivable From GMH | | 100,000.00 | 100,000.00 |
| Mr.K.Christopher | | 490,000.00 | - |
| Win Life | | 45,000.00 | - |
| | | 635,000.00 | 100,000.00 |
| 6 TRADE AND OTHER RECEIVABLE | | | |
| Trade Debtors | D | 1,851,838.80 | |
| 7 CASH AND CASH EQUIVALENTS | | | |
| Commercial Bank of Ceylon PLC - Jaffna Branch S/A - 8060127226 | | 6,443,116.70 | 4,889,451.98 |
| Cash in Hand | | 151,500.00 | - |
| | | 6,594,616.70 | 4,889,451.98 |
| 8 ACCUMULATED FUND | | | |
| Balance as at 01st April 2018 | | 5,739,395.18 | 4,519,485.53 |
| Net Income For The Year | | 448,179.24 | 1,219,909.65 |
| Balance as at 31st March 2019 | | 6,187,574.42 | 5,739,395.18 |
| 9 TRADE AND OTHER PAYABLE | | | |
| Accrued Expenses | E | 870,458.75 | 90,000.00 |
| Advance Received From Patient | F | 1,093,828.37 | - |
| Other Creditors | G | 3,775,264.57 | 1,241,579.57 |
| | | 5,739,551.69 | 1,331,579.57 |
| 10 BANK OVERDRAFT | | | |
| Commercial Bank of Ceylon PLC - Jaffna Branch C/A No - 1060111500 | | 708,849.93 | 612,678.93 |



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019.

| | Notes | 31.03.2019 Rs. | 31.03.2018 Rs. |
|---|-------|----------------------|----------------------|
| 11 REVENUE | | | |
| Inpatient Income | | 14,909,242.72 | 9,596,207.55 |
| Out Patient Income | | 47,650.00 | - |
| Course Fee | | 882,500.00 | 1,821,444.72 |
| Exam Fee | | 17,300.00 | - |
| Certificate for Health Care (CHC) | | - | 19,220.00 |
| | | 15,856,692.72 | 11,436,872.27 |
| 12 COST OF SERVICES | | | |
| Patient Care Materials | | 3,111,388.47 | 1,079,481.61 |
| Food Expenses | | 1,742,497.12 | 1,073,359.19 |
| Lectures Fees | | 620,973.00 | 712,390.00 |
| Volunteer Payments | | 375,030.00 | 489,170.00 |
| Consultancy Fees | | 689,800.00 | 751,545.00 |
| Free Clinic /Responsible Consultation Fee | | 472,500.00 | 216,070.00 |
| Physiotherapist Fees | | 544,800.00 | 276,665.00 |
| Lab/Outside Services | | 32,880.00 | 160,000.00 |
| Course Orientation/Workshop | | 196,050.00 | 208,120.00 |
| | | 7,785,918.59 | 4,966,800.80 |
| 13 OTHER INCOME | | | |
| Interest Income | | 414,316.73 | 140,359.92 |
| Sundry Income | | 106,500.00 | - |
| Room Rent | | 10,750.00 | - |
| Donation | | 412,759.00 | - |
| | | 944,325.73 | 140,359.92 |
| 14 RESTRICTED FUND RECEIVED | | | |
| Alcohol Fund Income | | 101,930.00 | - |
| Nursing Course Fund Income | | 2,356,808.59 | 2,027,000.00 |
| | | 2,458,738.59 | 2,027,000.00 |
| 15 STAFF COST | | | |
| Salary and Allowances | | 5,897,161.00 | 4,128,920.00 |
| Over Time | | 506,537.03 | 209,909.00 |
| Employee Provident Fund | | 397,029.00 | 303,600.00 |
| Employee Trust Fund | | 99,257.25 | 45,697.50 |
| | | 6,899,984.28 | 4,688,126.50 |



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019.

| Notes | 31.03.2019 Rs. | 31.03.2018 Rs. |
|------------------------------------|---------------------|---------------------|
| 16 ADMINISTRATIVE EXPENSES | | |
| Rent | 1,262,730.95 | 105,000.00 |
| Board of Trustees | 484,500.00 | 77,000.25 |
| Staff Welfare | 359,083.00 | 35,020.00 |
| Electricity | 549,342.85 | 352,861.05 |
| Telephone | 90,907.96 | 107,320.46 |
| Repair and Maintenance | 371,157.70 | 940,975.68 |
| Printing & Stationery | 257,654.09 | 165,300.02 |
| Office Expenses | 51,100.00 | 396,079.25 |
| Audit Fees | 25,000.00 | 25,000.00 |
| Professional Fees | 40,000.00 | - |
| Advertisement | 93,167.20 | 64,945.65 |
| Website | 11,280.00 | - |
| Travelling | 66,040.00 | 67,100.00 |
| Dues & Subscription | - | 38,333.00 |
| Depreciation | 438,698.28 | 299,637.10 |
| | 4,100,662.03 | 2,674,572.46 |
| 17 OTHER OPERATING EXPENSES | | |
| Uniforms | - | 35,594.00 |
| Bank Charges | 11,800.00 | 19,228.78 |
| | 11,800.00 | 54,822.78 |
| 18 TAX EXPENSE | | |
| Income Tax For The Year | 13,212.90 | |



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

COMPUTATION OF INCOME TAX FOR THE Y/A 2018/2019.

| | | Rs. |
|--|------------|----------------------|
| Surplus of Income as per Accounts | | 461,392 |
| Less: Income not liable for tax | | |
| Interest income on which final WHT payment is made | | |
| Fixed Deposit | 252,971.16 | |
| Saving Account | 161,345.57 | 414,317 |
| | | <u>47,075</u> |
| Add: Disallowable Expenses | | |
| Depreciation | | 438,698 |
| | | <u>485,774</u> |
| Less: Capital allowance as per schedule | (a) | 391,396 |
| BUSINESS INCOME | | <u><u>94,378</u></u> |

Income Tax on Rs. 94,378 @ 14%

13,213



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

NOTES TO THE COMPUTATION OF INCOME TAX FOR THE Y/A 2018/2019.

(a) CAPITAL ALLOWANCE SCHEDULE :

| Description | Year of Purchase | Rate | Cost | Already Claimed | Claimed During The Year | Balance To be Claimed |
|----------------------|------------------|-------|------------------|-----------------|-------------------------|-----------------------|
| Furniture & Fittings | 2015/16 | 20% | 119,368 | 71,621 | 23,874 | 23,874 |
| | 2016/17 | 20% | 252,160 | 100,864 | 50,432 | 100,864 |
| | 2017/18 | 20% | 248,745 | 49,749 | 49,749 | 149,247 |
| | 2018/19 | 20% | 865,200 | - | 173,040 | 692,160 |
| Computer Accessories | 2015/16 | 25% | 16,810 | 12,608 | 4,203 | - |
| | 2017/18 | 25% | 106,150 | 26,538 | 26,538 | 53,075 |
| | 2018/19 | 20% | 269,500 | - | 53,900 | 215,600 |
| Office Equipment | 2015/16 | 12.5% | 16,810 | 6,304 | 2,101 | 8,405 |
| | 2018/19 | 20% | 37,800 | - | 7,560 | 30,240 |
| Total | | | 1,932,543 | 267,683 | 391,396 | 1,273,465 |



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2019.

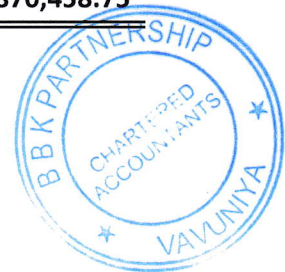
| | 31.03.2019 |
|-----------------------------------|-------------------|
| | Rs. |
| A FURNITURE & FITTINGS | |
| 01 No - Oxygen Cylinder | 20,500.00 |
| 01 No - CCTV | 10,000.00 |
| 01 No - Water Heater | 25,000.00 |
| 02 Nos - Rechargeable Bulb | 4,750.00 |
| 02 Nos - Wooden Locker | 17,000.00 |
| 03 Nos - Cabinet | 43,400.00 |
| 04 Nos - Office Cupboards | 58,000.00 |
| 05 Nos - Ceiling Fan | 24,100.00 |
| 09 Nos - Tables | 109,950.00 |
| 27 Nos - Chairs | 48,120.00 |
| 01 No - Smart Television | 159,990.00 |
| 01 No - Conference Table | 22,750.00 |
| Other Fixtures & Fittings | 321,640.00 |
| | 865,200.00 |
| | <hr/> <hr/> |
| B COMPUTER EQUIPMENT | |
| 04 Nos - Computers Assembled | 255,300.00 |
| 01 No - Printer | 14,200.00 |
| | 269,500.00 |
| | <hr/> <hr/> |
| C OFFICE EQUIPMENT | |
| 12 Nos - Wall clock | 10,800.00 |
| 01 No - Grinder | 9,000.00 |
| 01 No - Finger Print Machine | 18,000.00 |
| | 37,800.00 |
| | <hr/> <hr/> |



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2019.

| | 31.03.2019 |
|---------------------------|---------------------|
| | Rs. |
| D TRADE DEBTORS | |
| Mr.S.Manoharan | 102,568.00 |
| Mrs.Anusiya (Navaratnam) | 79,781.00 |
| Mrs.R.Sellamma | 66,200.00 |
| Mr.S.Ponnambalam | 84,406.00 |
| Mrs.S.Sivanajaky | 102,642.40 |
| Mrs.S.Puvaneswary | 86,795.00 |
| Ms.P.Devika | 280,314.40 |
| Mrs.B.Sivamalar | 194,379.00 |
| Mr.Santhiriligam | 99,312.00 |
| Ms.N.Kunamany | 71,429.00 |
| Ms.S.Vijayaluxmy | 65,272.00 |
| Ms.N.Puvaneswary | 71,743.00 |
| Ms.S.Nallamma | 88,640.00 |
| Mr.Nagaratnam | 126,946.00 |
| Mrs.S.Annaluxmy | 54,215.00 |
| Mr.K.Tharmalingam | 81,125.00 |
| Ms.T.Yogeswary | 41,145.00 |
| Mrs.N.Nallamma | 57,842.00 |
| Ms.Chandravathana | 97,084.00 |
| | 1,851,838.80 |
| | <hr/> <hr/> |
| E ACCRUED EXPENSES | |
| Audit Fees | 75,000.00 |
| Salary Payable | 712,721.00 |
| EPF Payable | 69,592.50 |
| ETF Payable | 13,145.25 |
| | 870,458.75 |
| | <hr/> <hr/> |



INSTITUTE OF MEDICAL SCIENCES TRUST - JAFFNA

ANNEXURE TO THE FINANCE STATEMENTS FOR THE YEAR ENDED OF 31ST MARCH, 2019.

| | 31.03.2019 |
|--|---------------------|
| | Rs. |
| F ADVANCE RECEIVED FROM PATIENT | |
| Mr.S.Manoharan | 70,000.00 |
| Mrs.Anusiya (Navaratnam) | 58,828.37 |
| Mrs.R.Sellamma | 55,000.00 |
| Mr.S.Ponnambalam | 60,000.00 |
| Mrs.S.Sivanajaky | 70,000.00 |
| Mrs.S.Puvaneswary | 60,000.00 |
| Ms.P.Devika | 60,000.00 |
| Mr.Santhiriligam | 60,000.00 |
| Ms.N.Kunamany | 60,000.00 |
| Ms.S.Vijayaluxmy | 60,000.00 |
| Ms.N.Puvaneswary | 60,000.00 |
| Ms.S.Nallamma | 70,000.00 |
| Mr.Nagaratnam | 70,000.00 |
| Mrs.S.Annaluxmy | 70,000.00 |
| Mr.K.Tharmalingam | 70,000.00 |
| Ms.T.Yogeswary | 70,000.00 |
| Mrs.N.Nallamma | 40,000.00 |
| Ms.Chandravathana | 30,000.00 |
| | 1,093,828.37 |
| G OTHER CREDITORS | |
| Green Memorial Hospital | |
| Balance as at 01st April 2018 | 1,241,579.57 |
| Fund Received During the Year | 7,399,185.00 |
| Fund Spent During the Year | (5,515,000.00) |
| Balance as at 31st March 2019 | 3,125,764.57 |
| Family Medicine | |
| Fund Received During the Year | 2,000,600.00 |
| Fund Spent During the Year | (1,351,100.00) |
| Balance as at 31st March 2019 | 649,500.00 |

