

THE COUNCIL FOR BUSINESS WITH BRITAIN
STATEMENT OF RECEIPTS AND PAYMENTS
WITH THE
CEYLON CHAMBER OF COMMERCE
YEAR ENDED 31 MARCH 2009

Report of the Auditors on Statement of Receipts and Payments

To the Members of the Ceylon Chamber of Commerce and Members of the Council for Business with Britain

We have audited the accompanying Statement of Receipts and Payments of the Council for Business with Britain with the Ceylon Chamber of Commerce for the year ended 31 March 2009 ("Statement"). This Statement is the responsibility of the Committee of the Council for Business with Britain and our responsibility is to express an opinion on the Statement based on our audit.

We conducted our audit in accordance with Sri Lanka Auditing Standards and Sri Lanka Auditing Practice Statements. Those Standards and Practice Statements require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. Our audit includes examining, on a test basis, evidence supporting the amounts in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the Committee, as well as evaluating the overall presentation of the Statement. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the accompanying Statement presents fairly in all material respects the receipts and payments of the Council for Business with Britain with the Ceylon Chamber of Commerce for the year ended 31 March 2009 in accordance with the Sri Lanka Accounting Standard for Smaller Enterprises ("SLASSE") laid down by the Institute of Chartered Accountants of Sri Lanka


CHARTERED ACCOUNTANTS

Colombo
16 June 2009
DP/SP/DS

THE COUNCIL FOR BUSINESS WITH BRITAIN
STATEMENT OF RECEIPTS & PAYMENTS

For the year ended 31 March	2009	2008
	<u>Rs.</u>	<u>Rs.</u>
Opening balance		
Amount due (to)/from Ceylon Chamber of Commerce	(688,681)	337,812
Fixed deposits	5,000,000	3 000,000
	<u>4,311,319</u>	<u>3,337,812</u>
<u>Receipts</u>		
Entrance fees	20,000	15,000
Membership subscription	696,000	515,000
Investment income	607,877	360,140
Participation fee :		
- Luncheon meeting	174,850	332,700
- CBB cricket sixes	909,500	886,250
- Christmas Event	81,002	
- CBB Souvenir Sales	-	10,400
- CBB Netball	90,000	72,000
English language training project	2,500,000	2,388,330
Seminar on Entrepreneurial Culture	11,000	12,500
CBB Badminton	60,000	-
Total receipts	<u>5,150,229</u>	<u>4,592,320</u>
<u>Payments</u>		
Printing and stationery	87,361	57,088
Secretarial fee	75,900	69,000
Postage and telephone	29,672	31,996
Income tax paid	254,322	286,499
Tax advisory service	11,644	11,845
Audit fee	14,136	23,311
Expenses incurred in connection with :		
- Annual General Meeting	6,908	14,915
- Luncheon meeting	220,743	317,256
- CBB cricket sixes	574,702	354,006
Farewell to Mr. David Griffiths	17,450	14,632
Cocktails for High Commissioner of Britain	-	6,656
Design & development website	159,510	169,050
English language training project	6,481,851	2,161,516
Web hosting charges	11,500	49,289
Debit tax on payment 0.1%	-	11,949
Sundry expenses	37,900	29,455

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For the year ended 31 March	2009	2008
	<u>Rs.</u>	<u>Rs.</u>
CBB membership drive	10,759	
Cost of books of Rienzie Wijetilleke	5,000	
Public relations - reimbursement for online processing fee	79,493	
Advertising/promotional expenses	2,078	
VAT on secretarial fee	10,816	10,350
Total Payments	<u>8,091,745</u>	<u>3,620,821</u>
Net (payments)/receipts		<u>971,499</u>
Closing balance (Note 01)		<u>4,309,311</u>
 Note 01 - Closing balance		
Fixed deposits - Hongkong and Shanghai Banking Corporation Limited	1,200,000	5,000,000
Amount due from/(to) Ceylon Chamber of Commerce	169,802	(688,681)
	<u>1,369,802</u>	<u>4,311,319</u>

For and on behalf of the Committee of the Council for Business with Britain



Anil Wijesinghe

Chairman

The Council for Business with Britain

16 June 2009



M.H.C. Malwatte

Secretary General/CEO

The Ceylon Chamber of Commerce