



GCB COURT 2024

GENERAL REPORT





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ORGANIZATION CHART MANAGEMENT COMMITTEE



**MARY TEOH
(CHAIRMAN)**



**EVE KOH YEE BOON
(SECRETARY)**



**ERIC GUN WEI SENG
(TREASURER)**



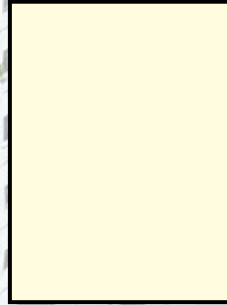
CHE' AINI BINTI HARUN



YEO SU-EE



**NURHADZLENA BINTI
MOHD HADZIR**



**PERTHPAL SINGH
(RESIGNED 20/01/2025)**

IN-HOUSE MANAGEMENT OFFICE



**SANGHEETA KUMARAN
(MANAGER)**



**NORSAFARINA EDE
(FINANCE & ADMIN)**



**RAMANDEEP PUNJ
(OFFICE ASSISTANT)**



**ROHIT KUMAR
(OFFICE ASSISTANT)**

SECRETARY'S REPORT



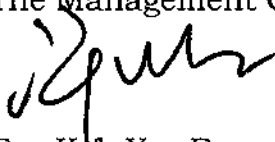
Secretary's Report

The management office functions as the primary point of contact, considering the unique operational procedures of our building. Our management office is ideally positioned to provide parcel owners with comprehensive information regarding administrative, financial, and maintenance aspects of the building. We are fortunate to operate under a self-managed building administration system, featuring an in-house resident building manager available 24 hours a day. This offers a significant advantage, particularly when compared to other self-managed buildings where staff availability may be limited to standard business hours. Our tech-savvy office staff is readily available to assist our senior residents who may be navigating the evolving landscape of the Information Technology sector, which is characterized by rapid and continuous changes.

As a property owner, you are welcome to visit our management office for any information or clarification regarding GCB Court or any modifications to building regulations. Should you need to submit a report, readily accessible forms are available, and your concerns will be directed to the Management Committee. The management office is responsible for implementing any necessary actions on behalf of GCB Court Management Corporation. As a resident, your responsibility includes informing the building manager, management office, or security personnel of any observed violations of House Rules or activities that are not in compliance with the law.

In accordance with existing policy, we have restricted activities that are not aligned with the building's residential designation, including but not limited to SOHO operations, commercial food and beverage preparation, and disruptive online influencer activities. Our immediate attention is now directed towards instances of unauthorized pet ownership, which have been identified during recent floor-by-floor inspections conducted by the management office. We will be coordinating with the Commissioner of Buildings (COB) of the Kuala Lumpur City Hall (DBKL) regarding these violations of House Rules 2013. Affected units will be subject to retroactive penalties, and the COB DBKL will oversee the removal of the pets. Unit owners are kindly requested to communicate these stipulations to their tenants. We encourage full compliance with House Rules 2013 and the Strata Management Act 2013 to ensure a harmonious community environment.

For And On Behalf Of
GCB Court Management Corporation &
The Management Committee 2024-2025,



Eve Koh Yee Boon
Secretary
16/07/2025

CHAIRMAN'S REPORT



Chairman's Report

The 2024/2025 term has transpired rapidly since the last Annual General Meeting in July 2024, where I was nominated and elected to the Management Committee. Subsequently, at the inaugural monthly Management Committee meeting, I was appointed Chairman, an opportunity I accepted with a mix of pride and some trepidation to serve GCB Court. This role presented significant challenges, requiring the balancing of professional obligations, personal responsibilities and duties of Chairman, while also fulfilling my role as a parcel owner. Although Management Committee meetings are held monthly, our responsibilities and commitments are ongoing.

This period has provided a substantial learning curve in building and human resource management. The multitude of unfamiliar abbreviations, jargons and building-specific terminologies presented a steep learning curve, which continues to evolve. Despite these challenges, I value the knowledge and experiences gained, as I hold GCB Court in high regard, particularly after serving as its leader for this term.

The Management Committee, in collaboration with the management office, is dedicated to the ongoing operations of GCB Court. This involves the diligent execution of daily tasks by the workforce, coupled with consistent monitoring and mentorship to ensure a stable and reliable team. These individuals are present in the building from 8.00 AM to 5.00 PM, six days a week, including public holidays. Furthermore, we maintain long-standing relationships with the well-monitored vendors who provide monthly or bi-monthly preventive maintenance services, ensuring the optimal functionality and safety of all electrical, plumbing, fire safety, elevators, swimming pool, and mechanical systems. This is achieved in full compliance with relevant safety standards. Compliance with regulatory bodies, including Ministry of Housing and Local Government, the Commissioner of Building Kuala Lumpur City Hall, the Department of Safety & Health, the Malaysian Communications & Multimedia Commission, and the Royal Malaysian Police, is also a priority.

The needs and requests of 180 parcel owners are addressed promptly, which is a notable improvement compared to other buildings. While managing residents comprehensively can be challenging, it is accomplished systematically and efficiently. Both the Management Committee and the management office handle all these responsibilities with professionalism. As parcel owners, we should express our appreciation and offer support in any way we can to those who tirelessly work behind the scenes. Let us consider the value beyond the financial aspects, as the services and care provided by our team are truly invaluable. We should not take them for granted.

1) Comparative Analysis: Self-Run Management vs. Property Management Agent

In September 2013, GCB Court pioneered the self-run management model, a decision ratified through an Extraordinary General Meeting ((EGM). This transition was primarily driven by the inconsistent performance of Property Management Agents (PMAs), some of whom served for as little as three months, leading to operational disruptions and a lack of continuity. Furthermore, the previous reliance on PMAs resulted in financial discrepancies, including irregularities in cash handling, inflated contractor pricing, procurement fraud, and inadequate building maintenance, which posed a risk of significant deterioration. Consequently, the Management Committee initiated the self-run concept, alongside a comprehensive rehabilitation program for GCB Court. Currently, the monthly payroll for managing and administering the building is RM11,500.

Several condominiums, including those in our vicinity, have adopted a similar strategy due to its cost-effectiveness and streamlined operational efficiency. The typical professional fees for a Property Management Agent (PMA) ranges from RM8,000 to RM20,000 per month, EXCLUDING staff costs. We have benchmarked this against a 160-unit condominium that pays an average of RM19,000 per month, inclusive of the PMA's professional fees and staff costs.

Furthermore, some condominium Management Committee have conferred and sought our guidance and checklist. Consequently, we can take pride in GCB Court's position as a trendsetter, serving as a reference point for self-managed concept.

2) Renewal of TNB's PPU Substation Lease

The Tenaga Nasional Berhad's (TNB) Pencawang Pembahagian Utama (PPU) substation lease, originally established under Lembaga Letrik Negara with a rental of RM10.00, expired on August 31, 2014, after a thirty-year term. The area occupied by the PPU is 7,000 sq ft, although the agreement specifies 2,400 sq ft. Despite the discrepancy and the potential for trespassing on private property, TNB has maintained access to the premises. TNB submitted a lease renewal proposed at the original RM10.00 rate, which GCB Court did not accept. Consequently, GCB Court communicated its decision to supersede the outdated lease with a commercial agreement. GCB Court subsequently delivered a commercial and compensation agreement to TNB, based on an independent valuation & professional surveyor's report.

The compensation agreement addresses the period from September 1, 2014, to August 31, 2023. The proposed lease agreement, commencing September 1, 2023, and extending for a five-year term until August 31, 2028, proposed a monthly rental of RM9,400 for the PPU and RM1,100 for underground

utilities, as per the valuation report. The lease agreement also includes covenants for TNB's use of GCB's entrance.

On October 2, 2024, a joint meeting was convened at TNB's office in Jalan Bangsar, attended by three TNB personnels and four representatives from our organization. The minutes of this meeting was subsequently hand-delivered on December 3, 2024. Furthermore, TNB engaged their surveyor on February 27, 2025, to re-calculate the land size.

During the recent HDPE pipe installation on March 11, 2025, which necessitated trenching from the water filter to the car park bays across, we observed that TNB had installed 33kv and 11kv cables underground at a depth of approximately 6 inches, which deviated from the standard operating procedures (SOP) of a 4-foot depth. The presence of these cables prevented us from trenching to the required depth. We are leveraging this critical observation to pursue more stringent measures against TNB regarding the substandard underground work.

Our "Letter Without Prejudice" dated May 29, 2025, was hand-delivered to TNB on June 5, 2025, emphasizing TNB's SOP violation in the trenching and underground cable installation. The safety and well-being of our residents remain our paramount concern, and any compromise in this regard is unacceptable.

We formally requested that TNB undertake immediate corrective measures to address the underground cables, with completion targeted by mid-2025. Furthermore, we requested a copy of the endorsed drawings pertaining to our "stratum" rights within the aforementioned driveway/main access to the PPU. We also requested TNB to consider rental compensation when generating revenue by distribution power to third parties. Finally, we requested a copy of TNB's insurance coverage for this PPU, including details of the policy's insured items and sum, as it pertains to the rightful owners. Failing to comply with these requests will necessitate legal action against TNB.

3) Rain Water Down Pipes And Balcony Floor Traps

On April 29, 2025, at 7.00 PM, a significant flooding event occurred during a heavy rainfall, impacting three units due to rain water backflow through the balcony floor traps. The Building Manager and her team provided immediate assistance to the affected units, working until 11.45 PM to mitigate the water accumulation. Video documentation captured the force of the backflow. Following cessation of the rain, the floor traps in the three units were cleared, revealing the presence of stones and debris that had obstructed the rain water down pipes.

Residents are reminded of the importance of maintaining the balcony floor traps. The accumulation of debris, such as rubbish, stones, and small toys, can lead to blockages in the rain water down pipes, potentially resulting in the type of incident experienced on April 29, 2025. Given the internal location of these pipes within the building's structural columns, such occurrences are difficult to prevent when blockages are present.

To address this issue, we are currently evaluating the feasibility of advising owners to cap the floor traps. The management office, in collaboration with the building's engineering team, is actively researching the optimal implementation method. Owners will be notified of the finalized recommendation.

4) **E-Invoicing For Stratified Building**

In alignment with the Malaysian government's initiative to foster the digital economy, E-Invoicing has been introduced in phases to streamline Malaysia's tax administration. This initiative supports the Twelfth Malaysia Plan, which emphasizes the enhancement of digital services infrastructure and digitalizing the tax administration. E-Invoicing facilities near real-time validation and storage of transactions, applicable to Business-to-Business (B2B), Business-to-Consumer (B2C) and Business-to-Government (B2G) transactions.

The Inland Revenue Board of Malaysia (IRBM) mandates E-Invoicing for all individuals and legal entities, including associations and bodies of persons. This encompasses non-profit entities, such as Management Corporations responsible for stratified properties, irrespective of profit generation.

LATEST E-INVOICE IMPLEMENTATION TIMELINE (UPDATED ON 5 JUNE 2025)		
PHASE	TARGETED TAXPAYERS	IMPLEMENTATION DATE
1.	Taxpayers with an annual turnover or revenue of more than RM100 million	1 August 2024
2.	Taxpayers with an annual turnover or revenue of more than RM25 million and up to RM100 million	1 January 2025
3.	Taxpayers with an annual turnover or revenue of more than RM5 million and up to RM25 million	1 July 2026
4.	Taxpayers with an annual turnover or revenue of more than RM1 million and up to RM5 million	1 January 2028
5.	Taxpayers with an annual turnover or revenue of up to RM1 million	1 July 2028

GCB Court is classified as B2C and is scheduled for implementation during Phase 5, commencing on July 1, 2026. In accordance with IRBM regulation, we distributed Owner Information Update For E-Invoicing data collection to all parcel owners on June 30, 2025. Furthermore, we have successfully upgraded our billing and accounting platform, a licensed software provided by Advelsoft (M) Sdn Bhd, to ensure compliance with the E-Invoicing mandate set forth by IRBM.

5) Annual Audit Report

The annual audit report is prepared by Ket & Co., a firm specializing in strata-based auditing. Periodically, the auditor will also bring to the management office's attention any regulatory changes issued by Ministry of Housing and Local Government, the Commissioner of Buildings and/or by Malaysia and International Standards on Auditing.

A clean audit report was received for the year ended December 31, 2024, as detailed on page 5 of the Audited Report enclosed in this General Report, with a relevant excerpt provided below:

KET & CO. (AF 1167)
CHARTERED ACCOUNTANTS, MALAYSIA

Registration No. PTG/WP.20/1/1023

Information Other than the Financial Statements and Auditors' Report Thereon

The Management Committees of the Entity are responsible for other information. The other information comprises the Management Committees' Report but does not include the financial statements of the Entity and our auditors' report thereon.

Our opinion on the financial statements of the Entity does not cover the Management Committees' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Entity, our responsibility is to read the Management Committees' Report and, in doing so, consider whether the Management Committees' Report is materially inconsistent with the financial statements of the Entity or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Management Committees' Report, we are required to report that fact. We have nothing to report in this regard.

The financial data presented in the Audited Report represents the cumulative income or expenditure for a twelve-month period, spanning from January to December. To ascertain the monthly figures, a division of the total annual amount by twelve is required.

6) Open House Residents' Function

The most recent Open House Residents' function took place on June 25, 2024, coinciding with the Hari Raya period. A four-year hiatus preceded this

event, attributed to the COVID-19 lockdown and subsequent restrictions on mass gatherings.

The function on June 25, 2024, saw approximately 450 residents in attendance, along with GCB Court staff. Funding for the event was derived from alternative income streams, specifically the rental of twenty-three (23) car park bays managed by the management office. These bays were established by repurposing unused spaces within the building compound during 2014/2015, with each car park rented out at RM80.00 per month.

It is important to note that GCB Court maintains a strict policy of not utilizing maintenance charges paid by parcel owners for any expenses unrelated to building management and maintenance, in accordance with the Strata Management Act 2013.

The organization of a residents' gathering, held after a four-year's interval, to promote community harmony and communal living, and funded through alternative sources, does not constitute a violation of existing regulations.

Future resident's gatherings of this nature will be scheduled on general dates rather than coinciding with specific festivals.

7) Urban Renewal Act

A primary focus for the year has been the Urban Renewal Act (URA), a novel and increasingly significant domain given the constraints on available land. This initiative presents an opportunity to revitalize ageing, deteriorated and neglected urban areas grappling with social and infrastructural challenges. The core of the proposed legislation aims to reduce the consent threshold required for the collective sale of strata-title properties for redevelopment, setting it at 80% for buildings under 30 years old, 75% for those exceeding 30 years old, and 51% for abandoned developments or buildings. Currently, Section 57 of the Strata Titles Act 1985 mandates unanimous agreement from all owners for any collective redevelopment or sale of such properties.

The Ministry of Housing and Local Government (KPKT) is anticipated to introduce the Urban Renewal Act (URA) during the July 2025 parliamentary session. This legislation is designed to be an owner-driven initiative, with property developers engaging subsequently.

The Management Committee elected at that time, in collaboration with the management office, will coordinate the necessary actions, forums, and Extraordinary General Meetings (EGMs) to ensure the participation of all 180 parcel owners. Prior to this, parcel owners should proactively consider the potential benefits from the URA, as compensation may be provided in various forms, including a cash payout equivalent to the market value of the

existing unit, a replacement unit within the new development, or other appropriate options, contingent upon specific circumstances.

Compensation should be determined based on the open market value of the entire property, rather than solely focusing on individual units. Furthermore, existing owners should be given the initial opportunity to either return to or purchase units within the new development.

In the Chairman's Report's concluding remarks, the General Report 2023 highlights the existing constraints of GCB Court, specifically its aging infrastructure characterized by limited parking, restricted accessibility for individuals with mobility challenges, and inadequate lift dimensions. The report suggested a potential future transformation for GCB Court to align with modern standards and amenities.

The core issue is not whether to undertake action, but rather the optimal approach. If a URA (Urban Redevelopment Act) initiative is pursued, a cautious and well considered strategy is essential, recognizing that maintaining the status quo is not necessarily the most prudent option.

Regarding GCB Court, should a URA project be deemed appropriate, the process will prioritize direct involvement from all property owners, eliminating the need for external brokers or third-party intermediaries.

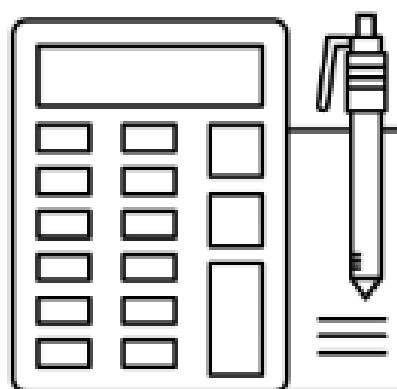
In conclusion, I express my sincere gratitude for the opportunity to have served GCB Court, and I extend my appreciation to the Management Committee for the 2024/2025 term. I also offer my best wishes to the incoming Management Committee for the 2025/2026 term.

For and On Behalf Of
GCB Court Management Corporation &
The Management Committee 2024/2025,

A handwritten signature in black ink, appearing to be 'Mary Teoh', written over a horizontal line.

Mary Teoh
Chairman
16/07/2025

AUDIT REPORT
31 DECEMBER 2024



Registration No. PTG/WP.20/1/1023

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2024

KET & CO. (AF 1167)
Chartered Accountants, Malaysia

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2024**

MANAGEMENT CORPORATION INFORMATION

MANAGEMENT COMMITTEE

Mary Teoh
Koh Yee Boon
Gun Wei Seng
Che'Aini binti Harun
Nurhadzlana binti Mohd hadzir
Yeo Su-Ee

PRINCIPAL PLACE OF BUSINESS:

The Management Office
332B, GCB Court
Jalan Ampang
50450 Kuala Lumpur.

PRINCIPAL BANKER:

CIMB Bank Berhad

AUDITORS:

Ket & Co. (AF 1167)
Chartered Accountants, Malaysia

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2024

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GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

MANAGEMENT COMMITTEE'S REPORT

The Management Committee hereby submit its report together with the audited financial statements of the GCB Court Management Corporation (hereinafter referred to as the "Entity") for the financial year ended 31 December 2024.

PRINCIPAL ACTIVITY

The principal activity of the Entity is engaged in providing maintenance and management services to the GCB Court Condominium, a property consists of 180 units.

There has been no significant change in the nature of this principal activity during the financial year under review.

FINANCIAL RESULTS

	2024 RM	2023 RM
Results for the financial year:		
Deficit from maintenance fund	(7,710)	(43,959)
Surplus from sinking fund	75,672	65,672
Total surplus for the financial year	<u>67,962</u>	<u>21,713</u>

COMMITTEE MEMBERS

The Members who held office in the Management Committee since the date of the 15th Annual General Meeting held on 27th July 2024 are:

No.	Name	Position
1.	Mary Teoh	Chairman
2.	Koh Yee Boon	Secretary
3.	Gun Wei Seng	Treasurer
4.	Che'Aini binti Harun	Management Committee
5.	Nurhadzlena binti Mohd hadzir	Management Committee
6.	Yeo Su-Ee	Management Committee
7.	Perthpal Singh Khosa A/L Jasbant Singh <i>Resigned on 20.1.2025</i>	Management Committee
8.	AMB Mohd Haron <i>Note *</i>	Management Committee

*Note ** Vacated in accordance to Clause 3(1)(b) of the Second Schedule, SMA 2013

AUDITORS' REMUNERATION

The auditors' remuneration for the financial year is RM5,400 (2023: RM5,724).

Registration No. PTG/WP.20/1/1023

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

MANAGEMENT COMMITTEE'S REPORT (CONTINUED)

AUDITORS

The auditors, Messrs. Ket & Co., have expressed their willingness to continue in office.


Signed on behalf of the Management Committee,



MARY TEOH
Chairman



KOH YEE BOON
Secretary



GUN WEI SENG
Treasurer

Date: **25 JUN 2025**

Kuala Lumpur

Registration No. PTG/WP.20/1/1023

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

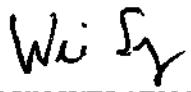
STATEMENT BY MANAGEMENT COMMITTEE

We, being the members of the Management Committee of the GCB Court Management Corporation (hereinafter referred as to the "Entity"), do hereby state on behalf of the Entity that in our opinion, the accompanying Statement of Financial Position as at 31 December 2024, Statement of Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the financial year then ended, together with the notes thereto, are drawn up in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Strata Titles Act 1985 (Act 318) as well as Strata Management Act 2013 (Act 757), so as to give a true and fair view of the financial position of the Entity as at 31 December 2024 and of the financial performance and of the cash flows for the financial year ended on that date.

Signed on behalf of the Management Committee,

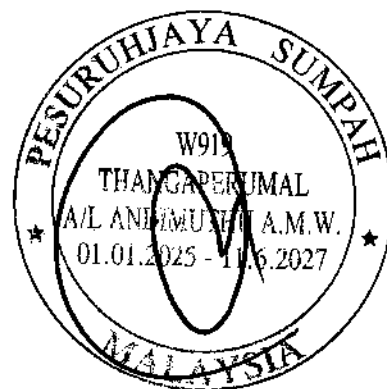

MARY TEOH
Chairman


KOH YEE BOON
Secretary


GUN WEI SENG
Treasurer

Before me,
Commissioner for Oaths

Kuala Lumpur in the
State of Federal Territory



**22A JALAN TUN SAMBANTHAN,
50470 KUALA LUMPUR**

Registration No. PTG/WP.20/1/1023

**INDEPENDENT AUDITORS' REPORT
TO THE OWNERS OF
GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of GCB Court Management Corporation (hereinafter referred to as the "Entity"), which comprise the statement of financial position as at 31 December 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, as set out on pages 8 to 22.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Entity as at 31 December 2024 and of its financial performance and cash flows for the financial year in accordance with the Malaysian Private Entities Reporting Standard and the requirements of the Strata Titles Act 1985 (Act 318) as well as Strata Management Act 2013 (Act 757).

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Entity in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Registration No. PTG/WP.20/1/1023

Information Other than the Financial Statements and Auditors' Report Thereon

The Management Committees of the Entity are responsible for other information. The other information comprises the Management Committees' Report but does not include the financial statements of the Entity and our auditors' report thereon.

Our opinion on the financial statements of the Entity does not cover the Management Committees' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Entity, our responsibility is to read the Management Committees' Report and, in doing so, consider whether the Management Committees' Report is materially inconsistent with the financial statements of the Entity or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Management Committees' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management Committees for the Financial Statements

The Management Committees of the Entity are responsible for the preparation of financial statements of the Entity that give a true and fair view in accordance with Malaysian Private Entities Reporting Standard and the requirements of the Strata Titles Act 1985 (Act 318) as well as Strata Management Act 2013 (Act 757). The Management Committees are also responsible for such internal controls as the Management Committees determine necessary to enable the preparation of financial statements of the Entity that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Entity, the Management Committees are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committees either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Entity as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Registration No. PTG/WP.20/1/1023

Auditors' Responsibilities for the Audit of the Financial Statements (Continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

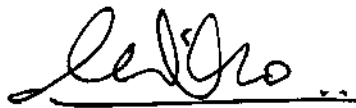
- Identify and assess the risks of material misstatement of the financial statements of the Entity, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committees.
- Conclude on the appropriateness of the Management Committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Entity or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Entity, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated with the Management Committees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

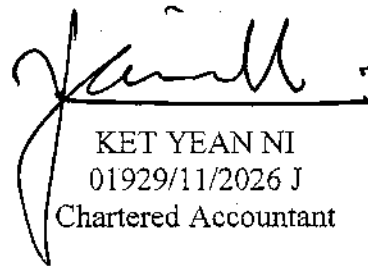
Registration No. PTG/WP.20/1/1023

Other Matters

This report is made solely to the Owners of the GCB Court Management Corporation as a body, and for no other purpose. We do not assume responsibility to any other person for the content of this report.



KET & CO.
Firm Registration No.: AF 1167
Chartered Accountants



KET YEAN NI
01929/11/2026 J
Chartered Accountant

Date: **25 JUN 2025**

Kuala Lumpur

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024

	Note	2024 RM	2023 RM
ASSETS			
Current assets			
Receivable from owners	6	339,048	345,100
Other receivables	7	40,329	38,217
Cash and cash equivalents	8	854,399	767,093
TOTAL ASSETS		1,233,776	1,150,410
EQUITY AND LIABILITIES			
Equity			
Maintenance fund reserve		(28,237)	(20,527)
Sinking fund reserve	9	1,180,823	1,105,151
TOTAL EQUITY		1,152,586	1,084,624
Current liabilities			
Other payables	10	53,240	42,096
Refundable deposits	11	27,950	23,690
TOTAL LIABILITIES		81,190	65,786
TOTAL EQUITY AND LIABILITIES		1,233,776	1,150,410

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

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Note	2024 RM	2023 RM
Revenue			
Service charges	12	837,828	800,088
Other income	13	<u>133,175</u>	<u>93,044</u>
		971,003	893,132
Less: Maintenance fund expenditure			
Administration expenses	14	<u>37,862</u>	<u>17,811</u>
Maintenance expenses	15	<u>629,351</u>	<u>634,738</u>
Staff costs	16	<u>138,544</u>	<u>137,001</u>
Utilities	17	<u>172,956</u>	<u>147,541</u>
		<u>(978,713)</u>	<u>(937,091)</u>
Deficit before tax		(7,710)	(43,959)
Income tax expense	18	<u>-</u>	<u>-</u>
Deficit from maintenance fund		(7,710)	(43,959)
Surplus from sinking fund	9	<u>75,672</u>	<u>65,672</u>
Total surplus for the financial year		<u><u>67,962</u></u>	<u><u>21,713</u></u>

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

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Maintenance fund reserve RM	Sinking fund reserve (Note 9) RM	Total RM
At 1 January 2024	(20,527)	1,105,151	1,084,624
(Deficit)/Surplus for the financial year	<u>(7,710)</u>	<u>75,672</u>	<u>67,962</u>
At 31 December 2024	<u><u>(28,237)</u></u>	<u><u>1,180,823</u></u>	<u><u>1,152,586</u></u>
At 1 January 2023	23,432	1,039,479	1,062,911
(Deficit)/Surplus for the financial year	<u>(43,959)</u>	<u>65,672</u>	<u>21,713</u>
At 31 December 2023	<u><u>(20,527)</u></u>	<u><u>1,105,151</u></u>	<u><u>1,084,624</u></u>

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

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	2024 RM	2023 RM
Cash flows from operating activities		
Cash receipts from owners and tenants	1,062,155	901,274
Cash payments to suppliers and contractors	<u>(1,007,128)</u>	<u>(927,096)</u>
Cash generated from/(used in) operations	55,027	(25,822)
Insurance claim received	13,573	-
Interest received from fixed deposits	18,706	14,663
Net cash from/(used in) operating activities	<u>87,306</u>	<u>(11,159)</u>
Cash flows from investing activity	-	-
Cash flows from financing activity	-	-
Net increase/(decrease) in cash and cash equivalents	<u>87,306</u>	<u>(11,159)</u>
Cash and cash equivalents at beginning of financial year	767,093	778,252
Cash and cash equivalents at end of financial year (Note 4.1 and Note 8)	<u><u>854,399</u></u>	<u><u>767,093</u></u>

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

GCB COURT MANAGEMENT CORPORATION
(Established under the Strata Titles Act 1985)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2024

1. GENERAL INFORMATION

GCB Court Management Corporation (hereinafter referred to as "Entity") was established on 7 September 2006 by the proprietors/owners of the GCB Court Condominium under the Strata Titles Act, 1985 (Act 318) bearing Kuala Lumpur Commissioner of Buildings (Pesuruhanjaya Bangunan) registration number PTG/WP.20/1/1023.

The principal activity of the Entity is engaged in providing maintenance and management services to the GCB Court Condominium. This property consists of 180 units condominiums. There has been no significant change in the nature of this principal activity during the financial year under review.

As custodian, the Entity will manage and maintain the common property and will establish adequate maintenance fund and sinking fund to meet all expenses necessary to meet its obligations.

The principal place of business of the Entity is located at the management office, 332B, GCB Court, Jalan Ampang, 50450 Kuala Lumpur.

The financial statements of the Entity are presented in Ringgit Malaysia (RM). The functional currency of the Entity is Ringgit Malaysia.

2. COMPLIANCE WITH FINANCIAL REPORTING STANDARDS AND THE STRATA MANAGEMENT ACT 2013 (Act 757)

The financial statements of the Entity have been prepared in compliance with the Malaysian Private Entities Reporting Standard ("MPERS") issued by the Malaysian Accounting Standards Board ("MASB") and the provisions of the Strata Management Act 2013.

3. BASIS OF PREPARATION

The financial statements of the Entity have been prepared using cost bases (which include historical cost and amortised cost).

The Management Committee has used estimates and assumptions in measuring the reported amounts of assets and liabilities at the end of the reporting period and the reported amounts of revenues and expenses during the reporting period.

Judgements and assumptions are applied in the measurement, and hence, the actual results may not coincide with the reported amounts. The areas involving critical accounting judgement and significant estimation uncertainties are disclosed in Note 5.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and Cash Equivalents

Cash and cash equivalents consist of cash and bank balances as well as fixed deposits that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

4.2 Financial Instruments

4.2.1 Initial Recognition and Measurement

The Entity recognises a financial asset or a financial liability in the statement of financial position when, and only when, the Entity becomes a party to the contractual provisions of the instrument.

On initial recognition, all financial assets and financial liabilities are measured at fair value, which is generally the transaction price, plus transaction costs if the financial asset or financial liability is not measured at fair value through surplus or deficit.

4.2.2 Derecognition of Financial Instruments

A financial asset is derecognised when, and only when, the contractual rights to receive the cash flows from the financial asset expire, or when the Entity transfers the contractual rights to receive cash flows of the financial asset, including circumstances when the Entity acts only as a collecting agent of the transferee, and retains no significant risks and rewards of ownership of the financial asset or no continuing involvement in the control of the financial asset transferred.

A financial liability is derecognised when, and only when, it is legally extinguished, which is either when the obligation specified in the contract is discharged or cancelled or expires.

A substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

For this purpose, the Entity considers a modification as substantial if the present value of the revised cash flows of the modified terms discounted at the original effective interest rate differs by 10% or more when compared with the carrying amount of the original liability.

4.2.3 Subsequent Measurement of Financial Assets

For the purpose of subsequent measurement, the Entity classifies financial assets as financial assets at amortised cost which are subject to review for impairment in accordance with Note 4.2.5.

4.2.4 Subsequent Measurement of Financial Liabilities

After initial recognition, all financial liabilities are measured at amortised cost using the effective interest method.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.2 Financial Instruments (Continued)

4.2.5 Impairment and Uncollectible of Financial Assets

At the end of each reporting period, the Entity examines whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Evidences of trigger loss events include: (i) significant difficulty of the issuer or obligor; (ii) a breach of contract, such as a default or delinquency in interest or principal payments; (iii) granting exceptional concession to an owner; (iv) it is probable that an owner will enter bankruptcy or financial re-organisation; or (v) any observable market data indicating that there may be a measurable decrease in the estimated future cash flows from a group of financial assets.

For short-term trade and other receivables, where the effect of discounting is immaterial, impairment loss is tested for each individually significant receivable wherever there is any indication of impairment. Individually significant receivables for which no impairment loss is recognised are grouped together with all other receivables by classes based on credit risk characteristics and aged according to their past due periods. A collective allowance is estimated for a class group based on the Entity's experience of loss ratio in each class, taking into consideration current market conditions.

4.3 Tax Assets and Tax Liabilities

A current tax for current and prior periods, to the extent unpaid, is recognised as a current tax liability. If the amount already paid in respect of current and prior periods exceed the amount due for those periods, the excess is recognised as a current tax asset. A current tax liability (asset) is measured at the amount the entity expects to pay (recover) using tax rates and laws that have been enacted or substantially enacted by the reporting date.

A deferred tax liability is recognised for all taxable temporary differences. A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which the deductible temporary difference can be utilised.

Deferred taxes are measured using tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred taxes reflects the tax consequences that would follow from the manner in which the Entity expects, at the end of the reporting period.

4.4 Provisions

The Entity recognises a liability as a provision if the outflows required to settle the liability are uncertain in timing or amount.

A provision is measure at the present value of the expenditures expected to be required to settle the obligation using a discount rate that reflects the time value of money and the risk that the actual outcome might differ from the estimate made. The unwinding of the discount is recognised as an interest expense.

4. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4.5 Employee Benefits

4.5.1 Short-Term Benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the financial period in which the associated services are rendered by employees of the Entity.

Short-term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences such as sick leave are recognised when the absences occur.

4.5.2 Defined Contribution Plans

As required by law, companies in Malaysia make contributions to the Employees Provident Fund ("EPF").

4.6 Revenue Recognition and Measurement

Revenue from service charges and sinking fund contribution are recognised on accrual basis in accordance with agreement between owners and the Entity and in accordance with the Strata Management Act 2013.

Late interest charges are imposed on overdue balances due by/receivable from owners pursuant to the rate determined in the annual/extraordinary general meeting and recognised on accruals basis.

Interest income is recognised using the effective interest method and accrual basis.

Rental income from letting of common area/facilities are recognised on accruals basis.

Disbursements are expenses which incurred by the Entity and receivable/recoverable from owners. The entirety of these expenses is billed to the Entity including those under common areas of the property and the appropriate portion is recovered from the owners accordingly.

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5. CRITICAL JUDGEMENT AND ESTIMATION UNCERTAINTY

5.1 Judgements and Assumptions Applied

In the selection of accounting policies for the Entity's, the Management Committees do not identify any significant judgement and assumptions that is required for reporting during the financial year.

5.2 Estimation Uncertainty

The measurement of some assets and liabilities requires management to use estimates based on various observable inputs and other assumptions. The area that is subject to significant estimation uncertainties of the Entity is *Measurement of Income Taxes*.

Significant judgement is required in determining the Entity's provision for income taxes. When the final outcome of the taxes is determined by the tax authority, the amount might be different from the initial estimation of tax payable. Such differences may impact the current and deferred taxes in the period when such determination is made.

The Entity will adjust for the differences as over- or under-provision of the current or deferred taxes in the current period in which those differences arise.

6. RECEIVABLE FROM OWNERS

Receivable from owners represents amount due by owners which include service charges, sinking fund, fire insurance and late interest charges. The Management Committee is of the opinion that all receivable from owners is fully recoverable and no impairment is necessary.

7. OTHER RECEIVABLES

	2024	2023
	RM	RM
Deposits	34,560	33,817
Prepayments	5,769	4,400
	40,329	38,217

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8. CASH AND CASH EQUIVALENTS

	2024 RM	2023 RM
Cash on hand	3,129	3,129
Cash at banks	172,443	103,843
Cash and bank balances	175,572	106,972
Fixed deposits with licensed bank	678,827	660,121
Cash and cash equivalents	<u>854,399</u>	<u>767,093</u>

The interest rates of the fixed deposits during the financial year were ranging from 2.50% to 3.72% (2023: 1.85% to 3.72%) per annum and the maturity of the deposits at the end of the financial year was 12 months (2023: 12 months).

9. SINKING FUND RESERVE

This sinking fund reserve is created to meet actual and expected capital expenditure as set out in Section 51 of the Strata Management Act 2013 (Act 757). The movements of the sinking fund reserve can be summarised as follows:

	2024 RM	2023 RM
Contribution		
Sinking fund billed during the financial year	105,672	105,672
Less: Sinking fund expenditure		
Refurbishment of tennis court	30,000	-
Installation of new Pneumatic pipe line at 18 and 19 floor together with roof top new pump system	-	40,000
	(30,000)	(40,000)
Surplus for the financial year	<u>75,672</u>	<u>65,672</u>
Balance at beginning of financial year	1,105,151	1,039,479
Balance at end of financial year	<u>1,180,823</u>	<u>1,105,151</u>

The monthly rate of contribution to sinking fund is RM0.35 (2023: RM0.35) per share unit.

10. OTHER PAYABLES

	2024 RM	2023 RM
Amount due to contractors and service providers	31,678	28,724
Prepayment from owners	21,562	13,372
	<u>53,240</u>	<u>42,096</u>

11. REFUNDABLE DEPOSITS

	2024 RM	2023 RM
Access card, car sticker and facilities deposits	17,950	17,190
Renovation deposits	10,000	6,500
	<u>27,950</u>	<u>23,690</u>

12. SERVICE CHARGES

	2024 RM	2023 RM
Service charges billed during the financial year	<u>837,828</u>	<u>800,088</u>

The monthly rate of contribution to service charges by owners was increased from RM2.65 per share unit to RM3.15 per share unit pursuant to the 15th Annual General Meeting (Agenda 6, Item 11.2) held on 27th July 2024 with effect from 1st October 2024.

13. OTHER INCOME

	2024 RM	2023 RM
Sundry income:		
Insurance claims on damages in relation to:		
- 2 units <i>RFID</i> long range and entry pass network controller damaged by lightning strike <i>Note 15.3(i) and (ii)</i>	4,658	-
- <i>HDPE</i> leakage at carpark and basement area <i>Note 15.3 (vii)</i>	6,100	-
- barrier gate damaged by vehicle	2,815	-
Late payment interest - current year	26,493	17,874
Late payment interest - prior year	6,897	-
	<u>46,963</u>	<u>17,874</u>
Interest income:		
Interest income for fixed deposits	18,706	14,663
Interest income for utility deposits	743	725
	<u>19,449</u>	<u>15,388</u>
Rental income:		
Rental income from of car park	21,222	14,880
Rental income from of facilities	2,769	1,860
	<u>23,991</u>	<u>16,740</u>
Disbursement:		
Fire insurance (Note 15)	42,772	43,042
	<u>133,175</u>	<u>93,044</u>

14. ADMINISTRATION EXPENSES

	2024 RM	2023 RM
Accounting fee	405	3,238
AGM expenses	5,382	-
Auditors' remuneration	5,400	5,724
Bank charges	347	280
Decorations and Hari Raya Open House	12,598	-
Postage and courier charges	4,203	3,255
Printing and stationery	1,520	689
Rental of photocopier	3,100	-
Telephone and fax charges	4,892	4,357
Travelling expenses	15	268
	37,862	17,811

15. MAINTENANCE EXPENSES

	2024 RM	2023 RM
Contractual services:		
Auto barrier gate services <i>Note 15.1</i>	1,900	-
Cleaning services	129,000	129,000
Electrical inspection <i>Note 20, re-classified</i>	10,854	11,448
Fire protection services <i>Note 15.2 and Note 20, re-classified</i>	4,013	3,960
Landscape services	40,800	40,800
Lifts service fee <i>Note 15.3</i>	31,600	28,800
Pest control services	7,800	8,860
Security services	214,545	228,271
Swimming pool services <i>Note 20, re-classified</i>	15,600	15,600
	456,112	466,739
Other services:		
Fire insurance (Note 13)	43,417	42,950
Fire protection maintenance <i>Note 20, re-classified</i>	1,493	1,905
General expenses	-	1,416
License fee for generator set (Energy commission)	2,200	2,200
License fee for lifts (JKKP)	1,520	1,520
Maintenance of auto gate	1,500	9,140
Maintenance of swimming pool <i>Note 20, re-classified</i>	2,475	900
Repair and maintenance <i>Note 15.4</i>	120,634	107,968
	173,239	167,999
	629,351	634,738

Note 15.1

In July 2024, the auto barrier service provider, Messrs. KY Secure Solutions (M) Sdn. Bhd., was appointed with a monthly rate of RM317.

15. MAINTENANCE EXPENSES (CONTINUED)

Note 15.2

The increase in fire protection services were due mainly to the imposition of service tax at 8% in December 2024.

Note 15.3

The monthly fee for lifts service fee for the four (4) lifts was RM2,400 and subsequently increased to RM2,800 per month commencing from June 2024.

Note 15.4

The repair and maintenance for the financial year included, but not limited, to the followings: (i) replaced 2 unit of RFID long range Wiegand reader for RM5,000 (under insurance claim, Note 13); (ii) replaced entry pass network controller for RM1,850 (under insurance claimed, Note 13); (iii) service and replaced domestic pump (RM5,200); (iv) purchased 6 units lounge premium teakwood (RM4,800); (v) installed 2 units 2.0HP wall mounted air-conditioner (RM5,360); (vi) painting GCB's corridor metal pole and basement (RM3,155); (vii) patching leakages for HDPE underground pipes, concrete ground and pavers for RM6,000 (under insurance claim; Note 13); (viii) recalibration HT LV, Transformer and AMF Board (RM6,950); (ix) for EVCB drain concrete work and relocate bollard light (RM8,200); (x) painting of metal frames at corridors area (RM4,500); and (xi) to supply labour and material replace Waterco SMD 1200 silica sand (RM6,000).

16. STAFF COSTS

	2024 RM	2023 RM
EPF, EIS and SOCSO contribution	31,480	31,041
Salaries and bonus	106,484	105,160
Staff medical fee	580	628
Staff welfare	-	172
	<u>138,544</u>	<u>137,001</u>

17. UTILITIES

	2024 RM	2023 RM
Electricity charges - current year	149,300	141,024
Electricity charges - prior year	12,565	-
	<u>161,865</u>	<u>141,024</u>
Water charges - current year	9,489	6,517
Water charges - prior year	1,602	-
	<u>11,091</u>	<u>6,517</u>
	<u>172,956</u>	<u>147,541</u>

17. UTILITIES (CONTINUED)

Note 17.1

The water charges were increased as both the water supply rates for domestic bulk and non-domestic were increased. The domestic bulk water supply rate was increased from RM1.38 per m³ to RM1.68 per m³ whereas the non-domestic water supply rate was increased from RM2.62 per m³ to RM2.70 per m³ for the first 35 m³ with subsequent usage from RM2.86 per m³ to RM2.94 per m³ effective from 1 February 2024.

18. INCOME TAX EXPENSE

No taxation is provided on service charges, late interest charges and sinking fund which fulfill the principle of mutuality. The Management Committee is presently assessing the potential income tax arising from the rental income and sundry income from non-owners of the current financial year.

19. SIGNIFICANT EVENT

Lease of land by Tenaga Nasional Berhad ("TNB")

The Entity received a letter from TNB (formerly known as Lembaga Elektrik Negara) dated 9 October 2018 for the purpose of renewal for a lease period in relation to a portion of the common area of GCB Court which was occupied as main division substation ("*pencawang pembahagian utama*" or "PPU"). The original lease period, which was for a period of 30 years, commenced since 1 September 1984 and ended on 31 August 2014 with a consideration of RM10 and the entire tenure of the lease. No further arrangement can be made with TNB until discussion was scheduled by TNB.

On 12 December 2023 a letter from GCB Court Management Corporation was issued to the electricity service provider (TNB) to seek for a meeting for discussion of such matter. However, no response from the TNB until discussion was scheduled by TNB.

A joint meeting was held at TNB's office in Jalan Bangsar on 20 October 2024 represented by the GCB Court Management Corporation's Secretary, Treasurer, Advisor and Building Manager. During this meeting GCB Court had stated that they will not renew the expired lease agreement as wanted by TNB even though the clause in the original lease agreement states that GCB "shall" renew the lease for a further 30 years. Subsequently, GCB Court issued the said joint minutes of meeting which was hand delivered to TNB on 3 December 2024 in anticipation that a scheduled joint survey will be carried out on the land size of the PPU which is one of the factors in discrepancy. The survey was scheduled by TNB to be carried out in the year 2025.

19. SIGNIFICANT EVENT (CONTINUED)**Lease of land by Tenaga Nasional Berhad ("TNB") (Continued)**

On 18 December 2023, GCB Court had hand delivered to TNB two (2) sets of documents namely Lease Agreement based on commercial monthly rental value and Compensation Agreement for the backlog from 1 September 2014 to 31 August 2023 which is due payable as GCB Court did not prevent TNB from accessing the entrance to the PPU which is situated in a fully guarded private premises and the entrance maintenance is fully borne by GCB Court as well. Since TNB has not reverted to any of the demands, this matter may be escalated via an arbitration or a legal suit which will be initiated by GCB Court Management Corporation.

	2019 RM	2020 RM	2021 to 2023 RM	2024 RM	Total RM
Lawyer fee	5,000	4,010	-	-	9,010
Land surveyor fee	9,782	-	-	-	9,782
Valuer fee	6,000	-	-	-	6,000
	<u>20,782</u>	<u>4,010</u>	<u>-</u>	<u>-</u>	<u>24,792</u>

20. COMPARATIVE FIGURES

Certain maintenance expenses (Note 15) of the preceding financial year in the statement of comprehensive income had been re-classified to conform to the current year's presentation which is summarised as follows:

	As reported RM	Re- classification RM	As re-classified RM
Contractual services:			
Electrical inspection	-	11,448	11,448
Fire protection services	-	3,960	3,960
Swimming pool services	<u>16,500</u>	<u>(900)</u>	<u>15,600</u>
Other services:			
Electrical inspection	11,448	(11,448)	-
Fire protection maintenance	5,865	(3,960)	1,905
Maintenance of swimming pool	<u>-</u>	<u>900</u>	<u>900</u>

21. DATE OF AUTHORISATION FOR ISSUE

The financial statements were authorised for issue by the Management Committee on

25 JUN 2025

CONTRACT STAFF & SERVICE PROVIDER



SUN SECURITY



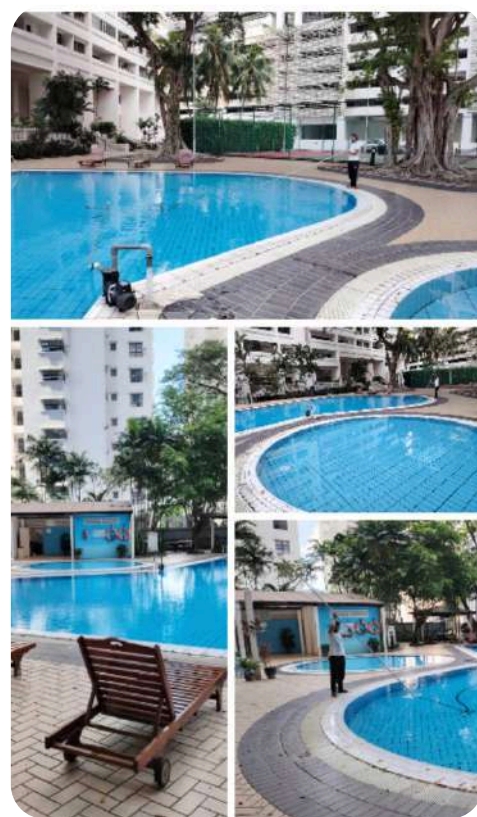
TENAGA BERSIH



TENAGA BERSIH



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JUPITER POOL



RK ELEVATOR

CONTRACT STAFF & SERVICE PROVIDER



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MARK JAYA



JS PEST CONTROL



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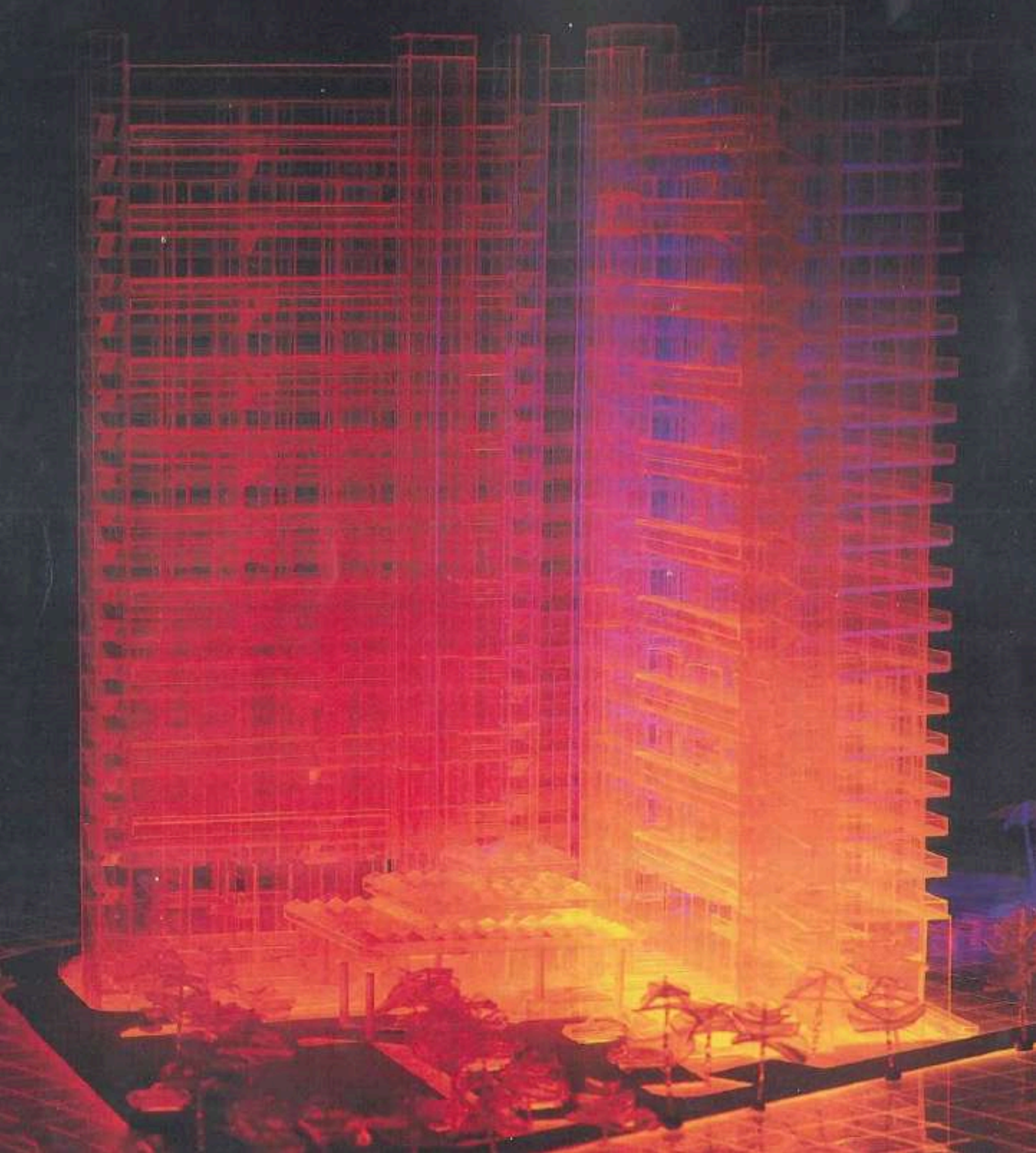


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KET & CO





COMPILED BY: NORSAFARINA EDE 04/07/2025

GCB Court Management Corporation (PTG/WP.20/1/1023)

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