

CUSTOMS CREDIT CO-OPERATIVE SOCIETY (S) LIMITED

Registration No.: S32CS0009L

**DETAILED PROFIT OR LOSS ACCOUNTS
FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	S\$	S\$
<i><u>Income</u></i>		
Administrative fee	10,309	9,218
Entrance fee	210	210
Interest income:		
- loan to members	116,941	125,641
- current accounts	2,410	1,379
- fixed deposits	21,530	16,358
Income from dinner and dance	-	237,193
Dividend income	111,381	112,461
Gain on disposal of investment securities	-	995
Gain on disposal of investment property	383,400	-
Other income	4,268	6,510
	650,449	509,965
 <i><u>Less: Other operating expenses</u></i>		
Accounting fee	7,800	7,800
Advertisement	-	4,498
Affiliation fee	250	250
Auditors' remuneration	5,035	5,840
Bank charges	702	921
Commission-central pay office	1,509	1,583
Co-operative activities	12,000	8,262
Death benefits	3,250	4,000
Delegate training fund	2,335	2,436
Depreciation of property, plant and equipment	8,037	8,037
Depreciation of investment property	-	5,700
Dinner and dance expenses	-	189,017
Hospitalisation benefits	3,480	2,440
Computer and IT expenses	5,659	7,273
Impairment loss on investment securities	100,000	-
Impairment loss on loan to members	71,372	-
Interest on members' general savings	15,871	15,107
Legal and professional fee	2,828	9,071
Loan and related search	519	563
Loss on disposal of investment in subsidiary	-	810,000
Loss on disposal of financial assets at fair value through profit or loss	65,456	-
Management fund and sinking fund	7,432	11,017
Meeting expenses	7,422	7,630
Medical expenses	100	-
Miscellaneous expenses	120	922
Printing and stationery	2,430	2,476
Postage and courier	612	748
Property tax	2,515	3,920
Recruitment expenses	60	-
Retirement grants	9,000	10,200
Rental of copier	268	642
Repair and maintenance	30	-
Scholarship	2,100	3,671
Staff salaries, allowances and CPF	77,939	78,542
Telecommunication expenses	2,140	2,315
Transportation	280	658
Utilities	540	508
	(419,091)	(1,206,047)
Surplus/(Deficit) for the year	231,358	(696,082)