

Company No : 00166301

THE PATALING RUBBER ESTATES LIMITED (00166301)
(Incorporated in England and Wales)

REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

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COMPANIES HOUSE

Company No : 00166301

THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England and Wales)

DIRECTOR

Chim Foong May
Lee Chong Yee

SECRETARY

Norhelza Ujang

REGISTERED OFFICES

United Kingdom:
C/O TMF Group
8th Floor
20 Farringdon Street
London
EC4A 4AB

Malaysia:
Level 10, Main Block, Plantation Tower
No. 2, Jalan PJU 1A/7, Ara Damansara,
47301 Petaling Jaya,
Selangor Darul Ehsan

REGISTERED NUMBER

00166301 England

Company No : 00166301

THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England and Wales)

REPORT OF THE DIRECTOR

The Director present their report and the audited financial statements for the financial year ended 31 December 2019.

The financial statements are presented in Malaysian Ringgit. The Director are of the opinion that as the Company is principally operating in Malaysia, the accounts should reflect its functional currency. The sterling exchange rate at 31 December 2019 was RM5.39 (31 December 2018: RM5.28).

The Company is a private company limited by shares.

The Company has changed its financial year end from 30 June to 31 December. The current financial year covers a period from 1 January 2019 to 31 December 2019 with comparatives covering a 6-month period from 1 July 2018 to 31 December 2018. Therefore, the comparatives amounts for the statement of comprehensive income, statement of changes in equity, statement of cashflows and the related notes are not of comparable period.

Commencing 1 January 2019, the financial statements will be for a period 12 months.

PRINCIPAL ACTIVITY

The Company ceased its operations with effect from 1 July 1999.

RESULTS

	RM
Accumulated profit brought forward/carried forward	<u>2,766,158</u>

DIVIDEND

The Director do not recommend any dividend to be paid or declared in respect of the current financial year. (period ended 31 December 2018 : RM Nil)

DIRECTOR

The names of the Director of the Company in office since the date of the last report and at the date of this report are:

Chim Foong May
Lee Chong Yee

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THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England and Wales)

RESIGNATION OF AUDITORS

Ernst & Young LLP has, in accordance with Section 516 of the Companies Act 2006, notified the Company of their resignation as Auditors of the Company with effect from the date of the receipt of the notification on 31 March 2020.

DISCLOSURE OF INFORMATION TO THE AUDITORS

So far as each person who was a Director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow Director and the Company's auditor, each Director has taken all the steps that he/she is obliged to take as a Director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

GOING CONCERN

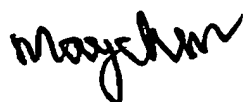
After making the enquiries, the Director have a reasonable expectation that the Company, with the support of its intermediate holding company, has adequate resources to continue to meet its liabilities as these fall due for payment for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The Director confirm that they have complied with these requirements and having a reasonable expectation that the Company has, or has access within the Sime Darby Plantation Berhad Group to adequate resources to continue in operational existence for the foreseeable future, to continue to adopt the going concern basis in preparing the financial statements.

SMALL COMPANIES EXEMPTION

The Report of the Director has been prepared taking advantage of the small companies exemption of section 414B of the Companies Act 2006 not to prepare a Strategic Report.

The Report of the Director has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.



Chim Foong May
Director

10 JUN 2020

Company No : 00166301

THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England and Wales)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Director are responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

The company law requires the director to prepare financial statements for each financial period. Under that law the Director have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland". Under the company law, the Director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Director are required to:

- o select suitable accounting policies and then apply them consistently;
- o make judgements and estimates that are reasonable and prudent;
- o state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England and Wales)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

		12 months financial year ended 31.12.2019	6 months financial period ended 31.12.2018
	Note	RM	RM
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Other income		-	-
Administrative expenses		-	-
Profit on ordinary activities before tax	3	-	-
Taxation		-	-
Profit for the financial year/period		-	-

The result for the current period and for the prior year are equal to the total comprehensive income and accordingly a statement of comprehensive income has not been presented.

The notes on pages 7 to 10 form an integral part of the accounts.

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THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England and Wales)

BALANCE SHEET AS AT 31 DECEMBER 2019

	Note	31.12.2019 RM	31.12.2018 RM
CURRENT ASSET			
Other receivable	4	30,569,782	30,569,782
TOTAL ASSETS		<u>30,569,782</u>	<u>30,569,782</u>
CAPITAL AND RESERVES			
Called-up share capital	5	27,803,624	27,803,624
Accumulated profit	6	2,766,158	2,766,158
EQUITY SHAREHOLDERS' FUNDS	6	<u>30,569,782</u>	<u>30,569,782</u>

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Director on 10 JUN 2020

For the financial year in question the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



Chim Foong May
Director
Petaling Jaya, Selangor
Malaysia

The notes on pages 7 to 10 form an integral part of the accounts.

Company No : 00166301

THE PATALING RUBBER ESTATES LIMITED
(Incorporated in England and Wales)

NOTES TO THE ACCOUNTS - 31 DECEMBER 2019

1. GENERAL INFORMATION AND BASIS OF PREPARATION

The Pataling Rubber Estates Limited is a private company limited by shares incorporated and domiciled in England and Wales.

The Company's financial statements have been prepared in compliance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 (applicable accounting standards) as it applies to the financial statements of the Company for the year ended 31 December 2019.

The Company ceased its operations with effect from 1st July 1999.

The financial statements are presented in Malaysian Ringgit (RM) which is the functional currency of the company and rounded to the nearest RM.

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

2. ACCOUNTING POLICIES

Change of Financial Year End

The Company has changed its financial year end from 30 June to 31 December. The current financial period covers a period from 1 January 2019 to 31 December 2019 with comparatives covering a 6-month period from 1 July 2018 to 31 December 2018. Therefore, the comparatives amounts for the statement of comprehensive income, statement of changes in equity, statement of cashflows and the related notes are not of comparable period.

Commencing 1 January 2019, the financial statements will be for a period 12 months.

Going Concern

As detailed in the Report of the Director, the Director have a reasonable expectation that the Company, with the support of its intermediate holding company, has adequate resources to continue to meet its liabilities as these fall due to payment for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Called up Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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THE PATALING RUBBER ESTATES LIMITED
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2. ACCOUNTING POLICIES (CONTINUED)

Disclosure exemptions for qualifying entities under FRS 102

The company has taken advantage of the following disclosure exemptions in the preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- o The requirement of FRS 102 paragraph 33.7 to disclose key management personnel compensation ;
- o The requirement of Section 6 Statement of Changes in Equity;
- o The requirement of Section 7 Statement of Cash Flows; and
- o The requirement from the Financial Instruments disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidate financial statement disclosures.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

There are no employees in the year ended 31 December 2019 (period ended 31 December 2018 : nil) as all the administrative functions are handled by Sime Darby Plantation Berhad, the intermediate holding company. Sime Darby Plantation Berhad will incur the cost of the statutory audit in 2018 and 2017.

The Director received no remuneration during the year (period ended 31 December 2018: RM Nil).

4. OTHER RECEIVABLE

	31.12.2019 RM	31.12.2018 RM
Amount due from intermediate holding company	<u>30,569,782</u>	<u>30,569,782</u>

The amount due from intermediate holding company is interest free, unsecured and has no fixed term of repayment.

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THE PATALING RUBBER ESTATES LIMITED
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5. CALLED-UP SHARE CAPITAL

	31.12.2019 £	31.12.2018 £
Authorised: 40,000,000 ordinary shares of 10 pence each At 1 January 2019/ 1 July 2018 and 31 December 2019/2018	4,000,000	4,000,000
	31.12.2019 RM	31.12.2018 RM
Issued and fully paid: 32,432,745 ordinary shares of 10 pence each At 1 January 2019/ 1 July 2018 and 31 December 2019/2018	27,803,624	27,803,624

6. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	Called up Share Capital RM	Accumulated Profit RM	Total RM
At 1 July 2018	27,803,624	2,766,158	30,569,782
Profit for the period	-	-	-
At 1 January 2019	27,803,624	2,766,158	30,569,782
Profit for the year	-	-	-
At 31 December 2019	27,803,624	2,766,158	30,569,782

Called up share capital

Share capital represents the nominal value of shares that have been issued.

Accumulated Profit

Accumulates profit represents the net profit of all current and prior period retained profits and losses.

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THE PATALING RUBBER ESTATES LIMITED
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7. HOLDING AND RELATED COMPANIES

The immediate holding company is Malaysian Estates PLC, a company incorporated in England and Wales and registered in Malaysia.

The intermediate holding company is Sime Darby Plantation Berhad, a company incorporated and registered in Malaysia. The intermediate holding company is a company listed on the Bursa Malaysia Securities Berhad, Malaysia.

The penultimate holding company is Permodalan Nasional Berhad. The Director believe that Yayasan Pelaburan Bumiputra is the ultimate controlling party, having the power to govern the financial and operating policies of the Company.

Related companies refer to companies within the Sime Darby Plantation Berhad group of companies.

The smallest group in which the results of the Company are consolidated is that headed by Malaysian Estates PLC, a company incorporated in England & Wales.

The largest group in which the results of the Company are consolidated is that headed by Sime Darby Plantation Berhad, a company incorporated and registered in Malaysia. Copies of its group accounts, which include the Company are available at Level 9, Main Block, Plantation Tower, No. 2 Jalan PJU 1A/7, Ara Damansara, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

8. CASH FLOW STATEMENT

The Director have taken advantage of the exemption in within FRS 102 from including a cash flow statement in the financial statement on the grounds that the Company is a wholly owned and its parent publishes consolidated financial statements.

9. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption contained within FRS 102 and has not disclosed transactions with group companies.