

**ASSOCIATION OF CREATORS AND
PUBLISHERS OF SRI LANKA**

Audit for the year ended 31st March 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF CREATORS AND PUBLISHERS OF SRI LANKA

Report on the Financial Statements

Opinion

We have audited the Financial Statement of Association Of Creators and Publishers of Sri Lanka ("the Organization), which comprise the statement of financial position as at 31st March 2026 and the statement of profit or loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Organization as at March 31, 2026, and of its financial performance and its cash flows for the year then ended in accordance with Sri Lanka Accounting Standards.

Basis of Opinion

We conduct our audit in accordance with Sri Lanka Auditing Standards (SLAuSs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements of the Code of Ethics issued by CA Sri Lanka (Code of Ethics) that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. These financial statements do not include the other information.

Our opinion on the financial statements, does not cover the other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with SLFRS for SMEs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization'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 management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SLAuSs 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.

As part of an audit in accordance with SLAuSs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 control.
 - Obtain an understanding of internal control 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 Company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's 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 Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements 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 auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we have obtained all the information and explanations that were required for the audit and, as far as appears from our examination, proper accounting records have been kept by the Company.



ABEYRATNA & CO
CHARTERED ACCOUNTANTS

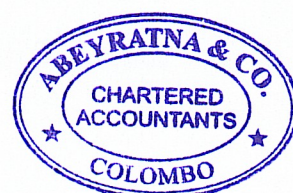
Colombo
30-Jun-26

ASSOCIATION OF CREATORS AND PUBLISHERS OF SRI LANKA

STATEMENT OF INCOME

Year Ended 31st March 2026

	Note	2026 Rs.	Period Ended 1st October 2024 to 31st March 2025 Rs.
Income			
Retention For Administration (20% of the total collection for the year)		4,725,663	2,063,482
Donation		-	1,432,428
Gross Profit		<u>4,725,663</u>	<u>3,495,910</u>
Administration Expenses			
Audit Fee		12,000	10,000
Salary		2,726,960	150,000
Bank Charges		7,395	1,861
WIPO Seminar		124,401	219,861
Wages		327,500	-
Awareness Programme		40,000	-
Stationaries		149,459	-
Media Conference		95,430	-
Secretarial fee		88,400	-
AGM Expenses		216,789	-
Telephone Bill & Email		58,130	-
Domain Charges		19,000	-
Office Upkeeping Expenses		2,035	-
Website Expenses		3,500	-
Legal Fee		25,000	-
Travelling		18,274	-
Board Meeting Expenses		104,474	-
Depreciation		1,185	-
		<u>4,019,931</u>	<u>381,721</u>
Income Over Expenditure / (Expenditure Over Income)		<u><u>705,732</u></u>	<u><u>3,114,189</u></u>



ASSOCIATION OF CREATORS AND PUBLISHERS OF SRI LANKA

STATEMENT OF FINANCIAL POSITION

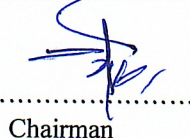
As at 31 March 2026

	Note	2026 Rs.	2025 Rs.
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	3	42,065	-
Current Assets			
Osca Control AC FM/TV		355,173	-
Cash & Cash Equivalent	4	12,340,295	7,568,060
TOTAL ASSETS		12,695,468	7,568,060
		12,737,533	7,568,060
EQUITY AND LIABILITIES			
Capital and Reserves			
Accumulated Profits/(Losses)		3,114,189	-
Net Profit/(Loss) For the Period		705,732	3,114,189.33
Shareholder's Funds		3,819,921	3,114,189.33
Non-Current Liabilities			
Current Liabilities			
Audit fee Payable		12,000	10,000
Accrued Expenses		3,721	-
Royalty Payable		5,663,000	2,544,400
Royalty Payable-Non availability of Artist Details		702,260	114,400
Control AC with ACPO Old AC		1,985,890	1,522,020
Royalty Payable FM/TV		550,740	263,050
TOTAL EQUITY AND LIABILITIES		8,917,612	4,453,870
		12,737,533	7,568,060

I certify that the financial statements comply with the requirements of the Company Act. No. 7 of 2007.



The board of directors is responsible for the preparation and presentation of these financial statements.
Signed for and on behalf of the board by.


Chairman


Director

30 June, 2026



ASSOCIATION OF CREATORS AND PUBLISHERS OF SRI LANKA

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31st March 2026

1. CORPORATE INFORMATION

1.1 General

ASSOCIATION OF CREATORS AND PUBLISHERS OF SRI LANKA, is a association authorised by the government of Sri Lanka. The registered office of the Organisation is located at 115, SIR JAMES PEIRIS MAWATHANAWALOKA NEW BUILDING, COLOMBO 02.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General Policies

2.1.1 Basis of Preparation

The statement of financial position, statement of income, together with accounting policies and notes, of the Organisation as at 31, March 2026 and for the year then ended, comply with the Sri Lanka Accounting Standards.

These financial statements presented in Sri Lanka Rupees have been prepared under the accrued basis convention in accordance with generally accepted accounting principles and the accounting standards laid down by the Institute Chartered Accountants of Sri Lanka. No Adjustment is made for inflationary factors affecting these accounts.

2.1.2 Comparative Information

The accounting policies have been consistently applied by the Organisation and are consistent with those used in the previous year. Previous year's figures and phrases have been re-arranged wherever necessary to conform to the current presentation.

2.1.3 The Statement of Financial Position

All material events occurring after the Statement of Financial Position date are considered and where necessary adjustments made in the accounts.

2.2 Valuation of Assets and their Measurement Bases

2.2.1 Property, Plant and Equipment

Property, Plant and Equipment are recorded at cost less accumulated depreciation.

2.2.2 Depreciation

The provision for depreciation is calculated by using a straight line basis on the cost of Property, Plant and Equipment. The principal annual rates used are:-

- Office Equipment	25%
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Depreciation of Assets begins when it is available for use.

2.2.3 Receivables

Receivables are stated at the amounts they are estimated to realize.

2.2.4 Cash and Cash Equivalents

Cash and cash equivalents are defined as cash in hand and cash at bank.

2.3 Income Statements

2.3.1 Donations

All Foreign and Local donations are brought in to accounts at the date of receipt.

2.3.2 Expenditure Recognition

Expenses are recognized in the income statement on the basis of a direct association between the cost incurred and the earning of Donation. All expenditure incurred in the running of the Projects and in maintaining the property, plant & equipment in a state of efficiency has been charged to income in arriving at the excess for the year.



NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31st March 2026

3 Property Plant & Equipment

	Balance As at 01.04.2025 Rs.	Additions /Transfers /Acquisitions Rs.	Disposals /Transfers Rs.	Balance As at 31.03.2026 Rs.
3.1 Gross Carrying Amounts				
At Cost				
Office Equipment	-	43,250	-	43,250
	-	43,250	-	43,250

Accumulated Depreciation

		Balance As at 01.04.2025 Rs.	Charge for the year/ Transfers/ Rs.	Disposals /Transfers Rs.	Balance As at 31.03.2026 Rs.
3.2 Depreciation					
At Cost					
	Rate				
Office Equipment	25%	-	1,185	-	1,185
		-	1,185	-	1,185

3.3 Net Book Values
At Cost

2026 Rs.	2025 Rs.
42,065	-

4 Cash & Cash Equivalent

Peoples Bank 312-1-003-7-0006272
Cash in hand

2026 Rs.
12,314,729
25,565
12,340,295