

Annual Report 2015 - 2016

Colombo Science & Technology Cell



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Corporate Information

Name of Company

Colombo Science and Technology Cell

Legal Form

A Company Limited by Guarantee

Company Registration Number

GA 2862

Board of Directors

Prof. K.R.R. Mahanama - Chairman

Prof. D.T.U. Abeytunga - Chief Executive Officer

Prof. J.K.D.S. Jayanetti

Prof. S.S.B.D.P. Mahawatte

Prof. T.D. Silva

Dr. M.N. Kaumal

Dr. P.K.T.N.S. Pallewatte

Dr. S.S.N. Perera

Mr. E.R.A.D. Bandara

Secretary

Mr. Presanna Ekanayake - Attorney-at-Law & Notary Public

Registered Office

No. 94, Cumaratunga Munidasa Mawatha

Colombo 03

Auditors

TED Saverimuttu & Co.

Chartered Accountants

Bankers

Commercial Bank of Ceylon PLC

Bank of Ceylon

Managers

Ms. G.S. Amath

Mr. B.Y.C. Kumarasiri

1. Chairman's Review

It is with great pleasure that I release this message for the 3rd Annual General Meeting of the Colombo Science and Technology Cell (Cell). Over the last year our membership has grown and now we have 70 members covering all the seven departments of the Faculty of Science which endorse the fact that more and more members are getting involved in working with external industries and organizations.

During the financial year 2015/2016, Cell completed projects for Hayleys Agriculture Holdings Ltd., Sabaragamuwa Fertilizers Pvt. Ltd. and a consultancy for Samson International PLC. Although conducting Training Programs/Workshops is not the main mandate of the Cell, Department of Chemistry supported the National Institute of Education to conduct a training program for the Advance Level teachers in the technology stream. Department of Statistics conducted a program in order to enhance the awareness on the use of data science and its applications through their Center for Data Science (CDS). Further Department of statistics completed a program on Basic Data Analysis Using SPSS for National Aquatic Resources Research & Development Agency (NARA). Department of Physics continues to support the local schools by making scientific equipment at an affordable price.

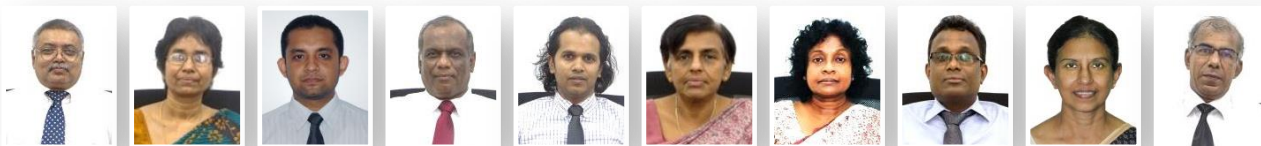
In addition, several other companies have approached Cell to conduct High-Tech Collaboration Research resulting signing MOUs with MAS Innovations Pvt. Ltd. and the company RCS2 Technologies Pvt. Ltd. Further, two new MOUs have been signed to work on new projects at Samson International PLC and Hemas Manufacturing Pvt. Ltd. The IEE on the New Transmission Line from New Polpitiya to Hambantota is nearly completed and the report will be submitted to Ceylon Electricity Board soon.

The revenue generated in the past financial year amounts to Rs. 8,942,171.00. The release of the product "Bio Clean" to the market has been highly commended by those involved in the higher education sector and the members are actively involved in getting another product/s to the market. Now "Bio Clean" has become a household product and a wide publicity campaign by Darley Butler has created awareness among the general public on the Cell.

Two new directors namely Prof. T.D. Silva and Mr. E.R.A.D. Bandara were appointed to the Cell from Departments of Plant Sciences and Statistics respectively in the year 2015/2016. I would like to salute to membership and convey my special gratitude to CEO, Board of Directors, Company Secretary and the dynamic managers for their enthusiasm, commitment and team work. I look forward for further developments through the Cell towards the Sri Lankan industry and community.

Prof. K.R.R. Mahanama
Chairman/Cell

2. Board of Directors/Secretary



From Left to Right:

- **Prof. K.R.R. Mahanama** | Chairman/Cell (Ph. D. in Analytical Chemistry, City University of New York, USA),
- **Prof. D.T.U. Abeyunga** | CEO/Cell (Ph. D. in Organic Chemistry, University of Arizona, USA),
- **Mr. E.R.A.D. Bandara** | Director/Cell (M. Phil., University of Colombo, SL),
- **Prof. J.K.D.S. Jayanetti** | Director/Cell (Ph. D. in Experimental Condensed Matter Physics, City University of New York, USA),
- **Dr. M.N. Kaumal** | Director/Cell (Ph. D. in Analytical Chemistry, Mississippi State University, USA),
- **Prof. S.S.B.D.P. Mahawatte** | Director/Cell (M. Sc. in Applied Nuclear Physics, University of Birmingham, England),
- **Dr. P.K.T.N.S. Pallewatte** | Director/Cell (Ph. D. in Entomology, Imperial College of Science, University of London),
- **Dr. S.S.N. Perera** | Director/Cell (Ph. D. in Optimal Control, TU Kaiserslautern, Germany),
- **Prof. T.D. Silva** | Director/Cell (Ph. D. in Genetics and Plant Breeding, University of Reading, UK),
- **Mr. P.S. Ekanayake** | Secretary/Cell (Attorney-at-Law & Notary Public)

3. Message from the CEO

It is with an enormous sense of gratitude towards those who worked very hard on Cell activities that I release this message at the third Annual General Meeting of the Colombo Science and Technology Cell (Cell), the business arm of the Faculty of Science, University of Colombo. At the outset I must emphasize that the continuous support from the academics and the research assistants belonging to different departments and the dedication and commitment of the Cell managers helped the Cell to sustain and grow over the last 3 years.

The product launch on November 30th 2015 at the Galle Face hotel is worthy of special mention. This date will be a milestone in the history of the Cell as the first product arising from the commercialization of research reached the market under the brand name "Bio Clean". This great feat was achievable only because the Cell partnership with the company Darley Butler, a company with a vision towards expanding their portfolio of products with the talents from local academia and students. The product launch was a unique event as it was attended by company officials as well as the Vice Chairman, University Grants Commission (UGC), Vice Chancellor of the University of Colombo and the academics from the Faculty of Science. This is the first product which will bring royalties to the Faculty of Science through a license agreement.

It is with great pleasure that I inform the membership that two products are in the pipeline and the research teams and the respective firms are working towards the commercialization endeavour which is an extremely challenging affair. I salute all those who work very hard despite their busy teaching activities to change the status quo of the research atmosphere at the Faculty.

According to literature, "Disruptive technologies are technology innovations which will create new markets and change the existing markets in an unpredictable way and they are known to transform life, business and the global economy". Although it is merely a dream to think of a disruptive technology our mission must be to think differently and create new knowledge which will end up in a disruptive technology.

Another important event took place in the year 2016 is that we established the Technology Innovation Support Centre (TISC) under the World Intellectual Property Organization (WIPO) at the Cell. With the training and assistance from WIPO, managers of the Cell will be able to support the academics at the Faculty to protect their Intellectual Property stemming from research innovations.

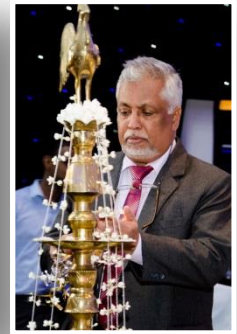
The University Grants Commission in its recent circular number 10/2016 on "Strengthening of University Business Linkages (UBL) at State Universities" encourages all universities to reorganize and strengthen UBLs. This circular instructs these UBLs to support academics to work closely with private and state-owned businesses and to promote and conduct seminars, conferences, workshops and exhibitions to create awareness of such UBLs. The Cell has already initiated such activities at the Faculty of Science, University of Colombo and these activities were further expanded during the last business year. If Sri Lankan universities and entities such as the Cell can be covered by an act similar to Bayh-Dole act in USA, an unprecedented change in the research and development may happen in the country. Bayh-Dole act in USA allowed the US universities or a small business or a non-profit institution to own the Intellectual Property created by them using federally funded research.

The Bayh-Dole act also facilitated sponsorship of research at universities by private sector and allowed the sponsors to be part of the owners of the inventions that they invested in. In return the royalties of the commercialization processes enabled the universities to further improve their research facilities at the universities and business investors enhanced their profit allowing the cycle to thrive the innovation atmosphere in USA.

In conclusion I thank the Department of Mathematics for allowing the Cell to continue its activities at the present location and all the past and present board members and the company secretary for their continuous support and useful discussions and guidance in continuing cell activities.

Prof. D.T.U. Abeytunga
CEO/Cell

4. 'Bio Clean' Launch



5. Establishment of Technology and Innovation Support Centers (TISC)

- Opening of TISC at the Cell by National Intellectual Property Office (NIPO)



- National Workshop on Increasing the Capacity and Pace for Technology Scouting, Absorption, Adaptation through a “Hub and Spoke” Structure – June 15, 2016

[Organized by the World Intellectual Property Organization (WIPO), in cooperation with the National Intellectual Property Office of Sri Lanka (NIPO) and with the assistance of the Japan Patent Office (JPO)]



6. Awareness on Intellectual Property

- Talk by Ms. Marina Lamm (Patent Attorney, Office of Policy and International Affairs, USPTO) on “Drafting & Filing Patents and Patent Information & Searching” – March 11, 2016



- **Special lecture on “Commercialization of research” by Mr. Revan Weerasinghe - November 04, 2015**



7. Collaborations with the Industry

7.1. Research Projects

- **Process optimization for the development of virgin coconut oil**
[Hayleys Agriculture Holdings Ltd]

Consultants: Dr. S.M. Vithanarachchi (Chemistry)
Prof. R.D. Wijesekera (Chemistry)
Dr. M.N. Kaumal (Chemistry)

Research Assistant: Ms. H. H. A. M. Ruvini



- **Detection of microbial contaminants in virgin coconut oil**
[Hayleys Agriculture Holdings Ltd]

Consultant: Dr. C.M. Nanayakkara
Research Assistant: Ms. F.I.H. Mohideen



- **Value addition to virgin coconut oil: deodorization of the oil**
[Hayleys Agriculture Holdings Ltd]

Consultants: Dr. S.M. Vithanarachchi (Chemistry)
Prof. R.D. Wijesekera (Chemistry)
Dr. M.N. Kaumal (Chemistry)

Research Assistant: Ms. H. H. A. M. Ruvini



- **Preparation of a Granular Fertilizer**
[Sabaragamuwa Fertilizers Pvt Ltd]

Consultants: Dr. M.N. Kaumal (Chemistry)
Dr. M.S.S. Weerasinghe (Chemistry)
Dr. H.H.E. Jayaweera (Physics)

Research Assistant: Ms. M.C. Lakmini



7.2. Consultancies

- **Consultancy on JSR Process and Compound Development**

[In collaboration with the University of Moratuwa, Uni-Consultancy Services, Samson International PLC and Samson Compounds (Pvt) Ltd]

Consultants: Dr. H.I.C. de Silva (Chemistry)
Dr. M.N. Kaumal (Chemistry)



7.3. Training Programs and Conferences

- **Teachers' Training Program on Science for Technology: Chemistry Practices 2015**

[National Institute of Education]

Academic Coordinator: Dr. S.M. Vithanarachchi (Chemistry)

Resource Personnel: Dr. B.G.K. Perera

Dr. H.R. Perera

Dr. K.G.D.A.D Tillekaratne

Dr. H. I.C. De Silva

Prof. D.T.U. Abeytunga

Mr. H.H.C. Lakmal

Mr. E.C.J. Perera (Overall Event Coordinator)



- **Basic Data Analysis Using SPSS**

[National Aquatic Resources Research & Development Agency]

Resource Persons: Mr. Rushan Abeygunawardena

Mrs. G.H.S. Karunaratna

Dr. S.D. Viswakula

Mr. E.R.A.D. Bandara

Dr. R.V. Jayathillake



- **Introduction to Data Science and Its Applications**

[Center for Data Science – CDS]

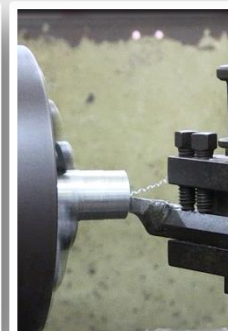
Coordinator: Dr. R.V. Jayathillake



7.4. Manufacturing Laboratory Equipment for Schools

[Workshop: Department of Physics]

- Yashodara Devi Balika Vidhyalaya, Gampaha
- Adventist International School, Negombo
- Visakha Vidhyalaya
- Museous College



8. Auditors Report

TED SAVERIMUTTU & CO.
Chartered Accountants.

Partners - **A. B. D. Saverimuttu.**
F.C.A., A.C.M.A., F.M.A.A.T., A.T.I.(SL)
C. Q. Tennakoon.
A.C.A



□ No. 453/1, Havelock Road, □ No. 64, School Avenue,
Colombo 06, Off Station Road,
Sri Lanka. Dehiwala,
Sri Lanka.

Telephone : (011) 745 2060
Web Site : www.fba-saverimuttu.com
E-Mail : info@fba-saverimuttu.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COLOMBO SCIENCE & TECHNOLOGY CELL.

Report on the Financial Statements

We have audited the accompanying financial statements of Colombo Science & Technology Cell, ("the Company"), which comprise the statement of financial position as at 31st March, 2016, and the statement of profit and loss and other comprehensive income, statement of changes in equity and, cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information set out on pages 2 to 10

Board's Responsibility for the Financial Statements

The Board of Directors ("Board") is responsible for the preparation of these financial statements that give a true and fair view in accordance with Sri Lanka Accounting Standards and for such internal control as Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Sri Lanka Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 control. An audit also includes evaluating the appropriateness of accounting policies used

And the reasonableness of accounting estimates made by Board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31st March, 2015, and of its financial performance and cash flows for the year then ended in accordance with Sri Lanka Accounting Standards for Small and Medium-Sized Entities (SLFRS for SMEs).

Report on Other Legal and Regulatory Requirements

As required by section 163 (2) of the Companies Act No. 07 of 2007, we state the following:

- a) The basis of opinion and scope and limitations of the audit are as stated above.
- b) In our opinion:
 - 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.
 - the financial statements of the Company, comply with the requirements of section 151 of the Companies Act.

CHARTERED ACCOUNTANTS.

09th September 2016,
Colombo.
ABDS: tds,dnm.



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COLOMBO SCIENCE & TECHNOLOGY CELL
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR
ENDED 31st MARCH 2016

	2016	2015
	Rs.	Rs.
Revenue	8,942,171	13,846,291
Direct Expenses	(5,739,604)	(10,851,721)
Net Surplus of Projects	3,202,567	2,994,570
Other Income	324,994	319,669
<u>Less: Expenditure</u>		
Administration Expenses	(2,802,334)	(2,547,908)
Financial & Other Expenses	(12,233)	(8,400)
	(2,814,567)	(2,556,308)
Net Surplus / (Deficit) before Taxation	712,994	757,931
Taxation	(85,559)	(90,951)
Net Surplus / (Deficit) after Taxation	627,435	666,980

The attached notes and accounting policies form an integral part of financial statements.

**COLOMBO SCIENCE & TECHNOLOGY CELL
STATEMENT OF FINANCIAL POSITION
AS AT 31st MARCH 2016**

	Notes	2016 Rs.	2015 Rs.
Assets			
Non-Current Assets			
Fixed Deposit	01	3,000,000	2,000,000
Current Assets			
Cash at Bank & in Hand	02	3,593,969	2,782,426
		3,593,969	2,782,426
Total Assets		6,593,969	4,782,426
Equity & Liabilities Capital & Reserves			
Accumulated Fund		1,947,828	1,320,393
		1,947,828	1,320,393
Current Liabilities			
Trade Creditors	03	3,094,037	522,423
Accrued Expenses	04	1,332,489	2,369,401
Income Tax Payable		57,787	59,314
Bank Overdraft	05	161,828	510,895
		4,646,141	3,462,033
Total Equity & Liabilities		6,593,969	4,782,426

The attached notes and accounting policies form an integral part of financial statements.

These Financial statements are prepared in compliance with the requirements of the Companies Act No 7 of 2007

.....SGD.....
Prof. K.R.R. Mahanama (Chairman)

The Board of Directors are responsible for the preparation and presentation of these Financial Statements.

Signed for and on behalf of the Board by:

.....SGD.....
Prof. K.R.R. Mahanama (Chairman)

.....SGD.....
Prof. D.T.U. Abeytunga (CEO)

September 09, 2016
Colombo

**COLOMBO SCIENCE & TECHNOLOGY CELL
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31st MARCH 2016**

	Accumulated Fund	Total Rs.
Balance as at 01/04/2015	1,320,393	1,320,393
Add :		
Surplus / (Deficit) for the year ended 31/03/2016	627,435	627,435
Balance as at 31/03/2016	1,947,828	1,947,828

The attached notes and accounting policies form an integral part of these financial statements.

COLOMBO SCIENCE & TECHNOLOGY CELL
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31st MARCH 2016

	2016	2015
	Rs.	Rs.
Net profit / (Loss) before taxation	712,994	757,931
Adjustment for:		
Interest Received	(299,775)	(316,369)
	413,219	441,562
Less: Income Tax Paid	(87,086)	(104,238)
Net Cash flow from Operating Activities before Working Capital Changes	326,133	337,324
Changes in Working Capital		
(Increase) / Decrease in Trade & Other Receivable	-	247,500
(Increase) / Decrease in Withholding Tax	-	-
Increase / (Decrease) in Trade Creditors	2,571,614	(770,376)
Increase / (Decrease) in Accrued Expense	(1,036,912)	(14,534)
Net Cash Flow from Operating Activities	1,860,835	(200,086)
Cash flow from Investing Activities		
Investment in Fixed Deposit	(1,000,000)	(500,000)
Interest Received	299,775	316,369
Net Cash Flows from Investing Activities	(700,225)	(183,631)
Changes in Cash & Cash Equivalents during the year	1,160,610	(383,717)
Cash & Cash Equivalents at the Beginning of the year	2,271,531	2,655,248
Cash & Cash Equivalents at the end of the year	3,432,141	2,271,531

<u>Changes of Cash & Cash Equivalents</u>	<u>2015</u>	<u>Changes</u>	<u>2016</u>
	Rs.		Rs.
Commercial Bank - Current A/C - 1116016487	(510,895)	4,099,734	3,588,839
Commercial Bank - Saving A/C - 8116016806	2,710,344	(2,872,172)	(161,828)
Petty Cash	72,082	(66,952)	5,130
	2,271,531	1,160,610	3,432,141

The attached notes and accounting policies form an integral part of financial statements.

COLOMBO SCIENCE & TECHNOLOGY CELL
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31ST MARCH 2016

1) General Information

Colombo Science & Technology Cell is a Company domiciled in Sri Lanka registered under Companies Act No 7 of 2007 of Sri Lanka as a company limited by guarantee. In the event that the Company is wound up the liability of member is limited to Rs. 100/- per member. The Company is engaged in to promote and serve manufacturing and service industries as well as agriculture in Sri Lanka through research, development, innovation, scientific service and acknowledge and technology transfer. The registered office of the company is located at Faculty of Science, University of Colombo, No. 94, Cumaratunga Munidasa Mawatha, Colombo 03. Financial statement of the company reflects the financial results and the cash flow for the year ended 31st March 2016 and the financial position as at 31st March 2016.

Financial statement of the company for the year ended 31st March 2016, were authorized for issue in accordance with a resolution of the board of directors passed on 07nd September, 2016.

2) Statement of Compliance

The Financial Statements of the Company are prepared in accordance with Sri Lanka Financial Reporting Standards for Small and Medium-Sized Entities (SLFRS for SMEs) laid down by the Institute of Chartered Accountants of Sri Lanka.

3) Basic of Compliance

The Financial Statements are prepared on the historical cost basis. Accounting policies have been consistently applied as those used in previous year. No adjustments are made for inflationary factors affecting the Financial Statements. The Financial Statements are prepared in Sri Lanka rupees, rounded to the nearest rupee.

4) Foreign Currency Transactions

All foreign exchange transactions are translated to Sri Lanka Rupees at the rate of exchanging ruling at the date transactions were affected. All assets and liabilities in foreign currencies as at the balance sheet date are converted at the exchange rates prevailing at that date

5) Current Assets

Assets classified as current assets in the statement of financial position are cash and those which are expected to be realized in cash during the normal operating cycle of the Company's business or within one year from the Balance sheet date whichever is shorter. Assets other than current assets are those, which the Company intends to hold beyond one year period calculated from the Statement of financial position date.

**COLOMBO SCIENCE & TECHNOLOGY CELL
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31ST MARCH 2016**

6) Debtors & Receivable

Debtors & Receivables are stated at their estimated realizable value, net of provisions for bad and doubtful receivables.

7) Liabilities & Provisions

All known liabilities as at the statement of financial position date have been accounted for in the financial statements.

8) Cash Flow Statement

Cash flow statement is prepared under the indirect method as per Sri Lanka Accounting Standard LKAS - 07, Cash flow statement. Cash & Cash equivalents comprise Cash & Bank balances & Short term Call Deposits.

9) Revenue

Revenue is derived mainly from providing research development services, and accounted for on an accrual basis. Other non-operational incomes are recognized on a cash basis.

10) Going Concern

The financial statements of the company have been prepared on the basis that the company is a going concern and has neither the intention nor the necessity of liquidating or of curtailing materially the scale of its operations in the foreseeable future.

11) Responsibilities of the Council of Members

The Council of Members of the Company is responsible for the preparation of this financial statement in accordance with SLFRS for SMEs.

12) Commitments and contingencies

Contingencies are possible assets or obligations that arise from a past event and would be confirmed only on the occurrence or non-occurrence of uncertain future events, which are beyond the Company's control. Commitments and contingencies are disclosed in Note 05 to the financial statements.

13) Post balance sheet events

All material events occurred after reporting date has been considered and whether appropriate adjustments to or disclosures in the financial statements.

COLOMBO SCIENCE & TECHNOLOGY CELL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2016

	2016 Rs.	2015 Rs.
01 Fixed Deposit		
Fixed Deposit - Commercial Bank - 3116019174	1,000,000	1,000,000
Fixed Deposit - Commercial Bank - 3116019175	1,000,000	1,000,000
Fixed Deposit - Bank Of Ceylon - 77991297	1,000,000	-
	3,000,000	2,000,000
02 Cash in hand and Cash at bank		
<u>Favourable Balance</u>		
Commercial Bank - Saving A/C - 8116016806	3,588,839	2,710,344
Petty Cash	5,130	72,082
	3,593,969	2,782,426
03 Trade Creditors		
A D Perera Electrical (Pvt) Ltd	-	6,500
Metropolitan Photohub (Pvt) Ltd	90,000	-
Islandwide Scientific (Pvt) Ltd	2,000,000	-
DR Industries (Pvt) Ltd	-	100,598
Techscience Services	155,328	-
Techno Instruments (Pvt) Ltd	-	129,030
Micro Tech Biological (Pvt) Ltd	638,250	-
Avon Pharmo Chem (Pvt) Ltd	-	78,756
Analytical Instruments (Pvt) Ltd	90,012	-
Hemsons International (Pte) Ltd	8,447	-
Hayleys Life Sciences	112,000	-
TNT Express	-	207,539
	3,094,037	522,423
04 Accrued Expenses		
Personnel Payments	997,040	1,342,000
Audit Fee	33,000	30,000
Professional Fee	49,000	12,500
University Overheads	253,449	984,901
	1,332,489	2,369,401
05 Unfavourable Balance		
Commercial Bank Current A/C: 1116016487	161,828	510,895
	161,828	510,895

COLOMBO SCIENCE & TECHNOLOGY CELL
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2016

06 Contingencies and Capital Commitments

There are no contingencies and capital commitments as at the balance sheet date, which may require adjustment or disclosure in the financial statements.

07 Post Balance Sheet Events

No material subsequent events were noted which may require adjustment or disclosure in the financial statement.

08 Directors Responsibility

Directors take the responsibility for the preparation and presentation of the financial statements.

09 Approval of Financial Statements

These financial statements were approved by the Board of Directors and authorized for issue on 07/09/2015

**COLOMBO SCIENCE AND TECHNOLOGY CELL
INCOME STATEMENT
FOR THE YEAR ENDED 31st MARCH 2016**

	2016 Rs.	2015 Rs.
<u>Revenue</u>		
Research Income	8,942,171	13,846,291
	8,942,171	13,846,291
<u>Direct Expenses</u>		
Research Expenses	5,739,604	10,851,721
	5,739,604	10,851,721
Net Surplus of Projects	3,202,567	2,994,570
<u>Add: Other Income</u>		
Membership Fee	500	3,300
Interest Income	299,775	316,369
Printing Income	24,719	-
	324,994	319,669
Gross Profit	3,527,561	3,314,239
<u>Less: Administration Expenses</u>		
Research Assistant's Salary	1,027,500	488,750
EPF Contribution	123,300	62,862
ETF Contribution	30,825	15,825
University Overheads	1,459,537	1,822,853
Printing and Stationery	12,230	54,576
Telephone Charges	22,131	8,561
Audit Fees	48,500	42,500
Professional Fee	46,573	9,548
Board Meeting Expenses	13,460	23,298
Refreshments for Staff	13,303	9,843
Travelling & Transport	4,975	9,292
	2,802,334	2,547,908
<u>Less: Finance & Others Expenses</u>		
Bank Charges	4,533	7,400
Other Expenses	7,700	1,000
	12,233	8,400
Total Expenses	2,814,567	2,556,308
Net Surplus / (Deficit) before Taxation	712,994	757,931
Taxation	(85,559)	(90,951)
Net Surplus / (Deficit) after Taxation	627,435	666,980

Are you infringing somebody's Intellectual Property?

Search the databases on your own, prior to the actual work in the laboratory!!!

Major free IPO patent databases

- **Patentscope**- WIPO: <http://www.wipo.int/patentscope/search/en/search.jsf>
- **Espacenet**- European Patent Office (EPO): <http://worldwide.espacenet.com/>
- **Depatisnet**- German Patent Office (DPMA): <http://depatisnet.dpma.de>



WIPO Patent Drafting Manual

- http://www.wipo.int/edocs/pubdocs/en/patents/867/wipo_pub_867.pdf

Requirements of patentability

- **Novelty**
- **Inventive step (obviousness)**
- Industrial applicability
- Unity
- Technical nature
- No case of exclusion
- Sufficient disclosure
- **Legal certainty of claims (clarity)**
- Additions to initial disclosure
- Deposit of novel micro-organisms
- Disclosure of origin of genetic resources

Preparing Patent Application

- Put in writing the problem that you sought to solve
- Note down the prior art that you are aware of, without searching any database
- Put in writing the solution(s) that you found
- List all features/elements of the solution individually
- Which are essential, which are optional, which are alternatives?
- Define a tentative main claim
- Conduct a prior art search on this claim
- Identify relevant prior art documents
- Conduct a tentative novelty analysis of your main claim

If your claim appears to be new

- Additional independent claims are warranted?
- Prepare drawings
- Draft description
- Draft dependent claims based on varied embodiments of the inventive concept
- Is there a closest prior art document?

If your claim is not new:

- Narrow the claim by adding further features/elements
- Determine differences of your invention and the prior art
- Which ones could be seen as essential or important

Contact "Cell" for assistance regarding Prior-Art Search and Patent Application



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