

**Registered Post**

Public Enterprises Circular No. PED/11

My No. PED/GEN  
Dept. of Public Enterprises  
05.06.2003

All Secretaries of Ministries and  
Chairmen of Commercial Corporations, Government  
Owned Companies and Statutory Boards.

**Annual Reports & Accounts and Restructuring of Commercial  
Corporations and Statutory Boards**

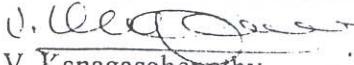
Your reference is requested to the Public Finance Circular No. PF/PE/21 of 24<sup>th</sup> May 2002 and the letter No. PE/18 dated 3<sup>rd</sup> December 2002 on the above subject.

Paragraph 3 of the Public Finance Circular spells out the deadline for the submission of Annual Reports and Accounts for the year 2002 to the Auditor General and to the Parliament. Accordingly Annual Reports and Accounts should be tabled in Parliament on or before 31<sup>st</sup> May 2003.

A list of Public Enterprises submitted the Annual Reports and Accounts to the Treasury on the due date is attached.

It has been decided to strictly implement the contents of the letter No. PE/18 dated 3<sup>rd</sup> December 2002. Accordingly no bonus/incentive payments to employees should be made by the enterprises not complied with this requirement. With regard to the release of cash to Statutory Boards 1% of the total allocation will be reduced for each month delay commencing from June, 2003. Action is also being taken to report to Committee on Public Enterprises.

A further cut of 10% will be introduced for those enterprises which have not submitted their restructuring proposal in terms of the Budget Circular No. 104 and 105 dated 22<sup>nd</sup> November 2002 and 31<sup>st</sup> December 2002 respectively.

  
V. Kanagasabapathy  
Director General  
Dept. of Public Enterprises

Copy to: Auditor General  
Director General, Dept. of National Budget  
Director General, Dept. of State Accounts



**List of Public Enterprises Submitted their Annual Reports & Accounts for the  
year ended 31.12.2002 by 31st May 2003.**

**A - Statutory Boards**

	Name of the Institution	Date of Submit of Annual Reports & Accounts
1	Sri Lanka Inventers Commission	29.05.2003
2	Fair Trading Commission	05.05.2003
3	Central Freight Bureau	30.05.2003
4	Insurance Board of Sri Lanka	(06.06.2003)
5	SL Accounting & Auditing Standards Moni. Board	21.05.2003
6	Securities & Exchange Commission of SL	(06.06.2003)
7	National Institute of Fisheries & Nautical Engineering	26.05.2003
8	National Youth Services Council	26.05.2003
9	Sugathadasa National Sports Complex	30.05.2003
10	National Institute of Technical Education	28.02.2003
11	Board of Investment	(03.08.2003)
12	Samurdhi Authority of Sri Lanka	(06.06.2003)
13	Institute of Survey & Mapping	02.06.2003
14	Sri Lanka Tourist Board	30.05.2003
15	Mahapola Higher Education Scholarship Trust Fund	28.05.2003

**B - Commercial Corporations**

1	Ceylon Fisheries Corporation	05.05.2003
2	Ceylon Hotel Corporation	19.05.2003
3	C.W.E.	29.04.2003
4	Employees Trust Fund Board	14.03.2003
5	Local Loans & Development Fund	03.03.2003
6	National Institute of Business Management	(04.06.2003)
7	National Livestock Development Board	(10.08.2003)
8	National Savings Bank	30.05.2003
9	People's Bank	28.02.2003
10	Sri Lanka Ayurvedic Drugs Corporation	(04.06.2003)
11	SL Cashew Corporation	(10.06.2003)
12	Sri Lanka Export Credit Insurance Corporation	07.03.2003
13	Sri Lanka Reclamation & Development Corporation	13.03.2003
14	Sri Lanka Ports Authority	30.05.2003
15	State mortgage & I.B.	04.05.2003
16	State Timber Corporation	(02.06.2003)
17	Urban Development Authority	02.04.2003
18	National Institute of Social Development	12.06.2003

**C - Government Owned Companies**

1	Airport & Aviation Services Ltd	(08.06.2003)
2	Cey-Nor Foundation	21.04.2003
3	Colombo Sack Makers Ltd	30.04.2003
4	Kalubowitiyana Tea Factory Ltd	(04.06.2003)
5	MILCO	(04.06.2003)
6	Lanka Fabric Limited	09.05.2003
7	Mantai Salt Ltd	28.05.2003
8	North Sea Ltd	28.05.2003

