

Polash Urea Fertilizer Factory Limited.
Polash, Narsingdi.
AUDITORS' REPORT
ON
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2019

Islam Quazi Shafique & Co.
Chartered Accountants

Al-Haj Shamsuddin Mansion
4th Floor, Room # C
17, New Eskaton Road
Moghbar, Dhaka-1000.
Phone: 02-48312349 Mobile: 01707-870798
Website: www.qsibd.com
E-mail: qsi.esk@gmail.com

Mahfel Huq & Co.
Chartered Accountants

BGIC Tower (4th Floor), 34 Topkhana Road,
Dhaka-1000
Phone: +88-02-9581786, 9553143,
Fax: +99-02-9571005
E-mail: asarkar@mahfelhuq.com
Web: www.mahfelhuq.com

TABLE OF CONTENTS

SL. NO.	DESCRIPTION	PAGE NO.
01.	Independent Auditors' Report	1-3
02.	Statement of Financial Position	4-5
03.	Statement of Profit or Loss and Other Comprehensive Income	6
04.	Statement of Changes in Equity	7
05.	Statement of Cash Flows	8
06.	Statement of Fund flows	9
07.	Notes to the Financial Statements	10-29
08.	Schedule of Property, Plant and Equipment	30
09.	Schedule of Store-in-Transit	31

**Independent Auditors' Report
to the Shareholder's of
Polash Urea Fertilizer Factory Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **POLASH UREA FERTILIZER FACTORY LIMITED** (the "Company"), which comprise the Statement of Financial Position as at 30 June 2019, and along with the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Fund Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects of the financial position of the company as at 30 June 2019 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Emphasis of Matter

Without qualifying our opinion, we would like to draw attention to the note no. 22 in the financial statements shown sales per metric ton Taka 14,000 as against the cost of goods sold per metric ton Taka 19,975 as a result; it showed gross loss Taka 179,173,000. Sales per metric ton are less than cost of goods sold per metric ton. We did not find any approved price policy or any subsidy policy for covering gross loss. Several years it carried gross loss because of absence of price policy.

Material uncertainty related to going concern

We draw attention to Statement of Profit/ (Loss) and other Comprehensive Income in the financial statements, which indicates that the company incurred a net loss of Tk. 346,082,079 during the year ended 2019 and, as of that date, the company's total liabilities exceeded its total assets by Tk. 533,562,523. As stated, these events or conditions, along with other matters, indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.



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

Auditors' 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 report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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 ISAs, we exercise professional judgment 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.
- 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 Company'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 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 Company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.



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.

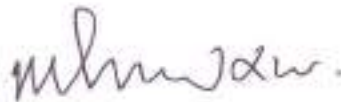
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where application, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstance.

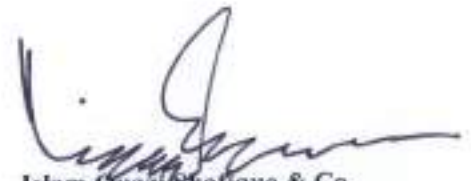
Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- (iii) the Company's statement of financial position, statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.



Mahfel Huq & Co.
Chartered Accountants



Islam Quazi Shafique & Co.
Chartered Accountants

Place: Dhaka
Date: 29/10/2020



Polash Urea Fertilizer Factory Limited
Statement of Financial Position
As at 30 June 2019

Sl. No.	Particulars	Note	Amount in BDT	
			30th June 2019	30th June 2018
1	Capital & Liabilities			
	Authorized Capital			
	20,000,000 Ordinary share of Tk. 100 Each	3.00	2,000,000,000	2,000,000,000
2	Paid-up Capital			
	5,000 Ordinary share of Tk. 100 Each	4.00	500,000	500,000
	Govt. Equity/ Capital Contribution	5.00	901,121,000	901,121,000
	Total Capital		901,621,000	901,621,000
	Reserve & Surplus:			
	Capital Reserve	6.00	18,038,102	5,221,369
	Accumulated Profit/(Loss)		(1,453,221,625)	(1,107,139,546)
3	Total Reserve & Surplus		(1,435,183,523)	(1,101,918,177)
4	Total Equity (2+3)		(533,562,523)	(200,297,177)
5	Long Term Liabilities:			
	Non-Development Govt. Loan (Voluntary Retirement)		5,300,000	5,300,000
	Development Govt. Loan	7.00	356,735,129	345,801,440
	Foreign Loan/ Credit	8.00	329,609,910	329,609,910
	Total Long Term Liabilities		691,645,039	680,711,350
6	Capital Employed (4+5)		158,082,516	480,414,173
7	Non-Current Assets:			
	Fixed Assets at Cost		2,077,498,333	2,080,053,682
	Less: Accumulated Depreciation		1,691,927,295	1,629,918,017
	Written Down Value	9.00	385,571,038	450,135,665
8	Long Term Loan & Advances		47,760,846	54,440,662
9	On Going Project Account		-	-
10	Current Assets:			
	a. Inventories:			
	Chemicals & Packing Material		2,742,246	52,656,061
	Spares, Accessories & Stores	10.00	449,969,089	468,058,703
	Store in Transits	11.00	8,866,155	8,866,155
	Work-in-process		-	852,600
	Finished Goods		-	-
	Total Inventories		461,577,490	530,433,519



SL No.	Particulars	Note	Amount in BDT	
			30th June 2019	30th June 2018
	b. Other Current Assets:			
	Current Accounts with Enterprises	12.00	50,334,754	12,184,589
	Advance, Deposits & Prepayments	13.00	13,116,152	27,104,063
	Advance Against Income Tax	14.00	170,294,249	170,294,249
	Cash in Hand	15.01	29,106	33,595
	Cash at Bank	15.02	141,873,935	28,174,819
	Total Other Current Assets		375,648,196	237,791,316
11	Total Current Assets		837,225,686	768,224,835
12	Less: Current Liabilities and Provisions			
	BCIC Current A/C		399,879,963	7,841,538
	Creditors for Goods Supplied	16.00	524,105	105,017,574
	Creditors for Expenses	18.00	468,226,952	448,984,531
	Creditors for Other Finance	19.00	203,497,379	159,160,723
	Current Accounts with Enterprises	20.00	40,346,655	72,324,206
	Total Current Liabilities		1,112,475,054	793,328,571
13	Net Current Assets/ Liabilities (11-12)		(275,249,369)	(25,103,736)
14	Other Assets:			
	Deferred Expenses	21.00	-	941,582
	Total Other Assets		-	941,582
	Total Assets		158,082,516	480,414,173

The annexed notes form an integral part of these financial statements.

Company Secretary

Managing Director

Director

Signed in terms of our report of even date annexed.


Mahfel Huq & Co.
Chartered Accountants


Islam Qazi Shafique & Co.
Chartered Accountants

Place: Dhaka.
Date: 29/10/2020



Polash Urea Fertilizer Factory Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30th June 2019

Sl. No.	Particulars	Note	Amount in Taka	
			2018-2019	2017-2018
	Budgeted Sales(Qty.) 30,000 MT Actual Sales(Qty.) 29,986.80 MT			
	Budget Production: 30,000 MT Actual Production: 29,908 MT			
A.	Sales Revenue:			
	Sales (29986.80 @ Tk. 14,000)	22.00	419,815,200	9,219,700
B.	Less: Cost of Goods Sold	23.00	599,634,923	354,793,334
C.	Gross Profit (A-B)		(179,819,723)	(345,573,634)
D.	Less: Other Operating Expenses:			
	Salaries & Allowances (Adm.)		128,490,000	136,866,984
	Salaries & Allowances (Sales)		2,192,488	3,509,410
	General Adm. Expenses	24.00	32,250,732	31,058,139
	Audit Fees		150,000	150,000
	Head office Management Expenses		5,411,000	2,667,000
	Sales and Distribution Expenses	25.00	5,095,712	7,372,602
	Total Other Operating Expenses		173,589,932	181,624,135
E.	Operating Profit/(Loss) (C-D)		(353,409,655)	(527,197,769)
F.	Other Misc. Income/Loss	26.00	11,520,871	(330,746)
G.	Total Profit and (Loss) (E+F)		(341,888,784)	(527,528,515)
H.	Other Expenses			
	Interest & Financial Expenses		10,966,615	238,634
	Net Profit/(Loss) Before Income Tax & CPPF		(352,855,399)	(527,767,149)
	Less: Companies Profit Participation Fund		-	-
I.	Net Profit/Loss before Income Tax (G-H)		(352,855,399)	(527,767,149)
	Provision for Income Tax		-	-
	Net Profit/ Loss After Income Tax		(352,855,399)	(527,767,149)
	Add: Prior Period Adjustment		-	419,211,334
	Add: Profit/Loss Adjustment		6,773,320	-
	Net Profit/(Loss) After Adjustment		(346,082,079)	(108,555,815)
J.	Accumulated Profit/(Loss) up to Last Year		(1,107,139,546)	(998,583,730)
	Accumulated Profit/Loss Transfer to B/S (I+J)		(1,453,221,625)	(1,107,139,546)

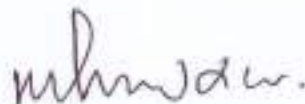
The annexed notes form an integral part of these financial statements.

Company Secretary

Managing Director

Director

Signed in terms of our report of even date annexed.



Mahfel Huq & Co.
Chartered Accountants



Islam Qazi Shafique & Co.
Chartered Accountants

Place: Dhaka.
Date: 29/10/2020



Polash Urea Fertilizer Factory Limited
Statement of Changes in Equity
For the year ended 30th June 2019

Particulars	Amount in Taka				
	Share Capital	Govt. Equity	Capital Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2018	500,000	901,121,000	5,221,369	(1,107,139,546)	(200,297,177)
Net profit/(Loss) for the year	-	-	-	(346,082,079)	(346,082,079)
Transfer from Gain			12,816,733		12,816,733
Balance as at June 30, 2019	500,000	901,121,000	18,038,102	(1,453,221,625)	(533,562,523)

Statement of Changes in Equity
For the year ended 30th June, 2018

Particulars	Amount in Taka (Restated)				
	Share Capital	Govt. Equity	Capital Reserve	Retained Earnings	Total Equity
Balance as at July 01, 2017	500,000	901,121,000	5,221,369	(998,583,730)	(91,741,361)
Net profit/(Loss) for the year	-	-	-	(108,555,815)	(108,555,815)
Balance as at June 30, 2018	500,000	901,121,000	5,221,369	(1,107,139,546)	(200,297,177)

The annexed notes form an integral part of these financial statements.

Company Secretary

Managing Director

Director

Signed in terms of our report of even date annexed.



Mahfel Huq & Co.
Chartered Accountants



Islam Qazi Shafique & Co.
Chartered Accountants

Place: Dhaka.
Date: 29/10/2020



Polash Urea Fertilizer Factory Limited
Polash, Narshingdi.
Statement of Cash Flows
For the year ended 30th June 2019

Sl. No.	Particulars	Amount in Taka	
		2018-2019	2017-2018
A.	Cash Flows from Operating Activities		
	Net Profit/(Loss) for the year	(346,082,079)	(108,555,815)
	Adjustment for Non-Cash Items		
	Depreciation	62,009,278	61,923,556
	Deferred Expenses	941,583	-
	Operating (Loss) before Changes in Working Capital	(283,131,218)	(46,632,260)
	Changes in Working Capital		
	(Increase)/Decrease in Current Account with Enterprise	(38,150,165)	(4,236,709)
	(Increase)/Decrease loan & advance	6,679,816	5,445,775
	(Increase)/Decrease in Inventory	68,856,029	13,618,901
	(Increase)/Decrease Accrued Income	-	3,224,000
	(Increase)/Decrease in Advances, Deposits & Prepayments	13,987,911	(9,725,820)
	(Increase)/Decrease in Advance against Income Tax	-	(1,303,603)
	Increase/(Decrease) in creditor for Goods Supplied	(104,493,469)	(6,327,166)
	Increase/(Decrease) in Creditor for Expenses	19,242,421	(22,357,071)
	Increase/(Decrease) in Creditor for Other Finances	44,336,657	16,283,825
	Increase/(Decrease) in Current Account with Enterprise	(31,977,551)	12,707,671
	Increase/(Decrease) in BCIC Current Account	392,038,425	(197,162,396)
	Increase/(Decrease) in FDR	-	240,000,000
		370,520,075	50,167,407
	Net Cash Provided /(Used) by Operating Activities	87,388,856	3,535,147
B.	Cash Flows from Investing Activities		
	Sale of Fixed Assets	6,303,933	-
	Addition to Fixed Assets	(3,748,584)	(1,514,843)
	Gain on transfer of Inventory	12,816,733	-
	Net Cash Provided /(Used) by Investing Activities	15,372,082	(1,514,843)
C.	Cash Flows from Financing Activities		
	Development Govt. Loan	10,933,689	12,141,689
	Net Cash Provided /(Used) by Financing Activities	10,933,689	12,141,689
D.	Net Increased in Cash and Bank Balance (A+B+C)	113,694,627	14,161,993
	Cash and Cash Equivalent at the Beginning of the Year	28,298,414	14,046,421
	Cash and Cash Equivalent at the End of the Year	141,993,041	28,298,414

The annexed notes form an integral part of these financial statements.

Company Secretary

Managing Director

Director

Signed in terms of our report of even date annexed.

Mahfel Huq & Co.
Chartered Accountants

Islam Quazi Shafique & Co.
Chartered Accountants

Place: Dhaka.
Date: 29/10/2020



Polash Urea Fertilizer Factory Limited

Polash, Narshingdi.

Statement of Fund Flow

For the year ended 30th June 2019

Sl. No.	Particulars	Notes	Amount in Taka	
			2018-2019	2017-2018
SOURCE OF FUND:				
1	Internal Source:			
	a. Net Profit/ (Loss) After Income Tax		(346,082,079)	(108,555,815)
	b. Depreciation charged for the year	9.00	62,009,278	61,923,556
	c. Non Cash Adjustment		6,773,320	-
	d. Gain		12,816,733	-
	f. Adjustment of Other Misc. Income		(11,520,871)	-
	g. Adjustment of Interest & Financial Expenses		10,966,615	-
	e. Deferred Expenses	21.00	-	-
	Total Internal Source (a+b+c+d+e)		(265,037,004)	(46,632,259)
2	External Source:			
	a. Govt. Loan (ADP)		10,933,689	12,141,689
	b. Govt. Equity		-	-
	Total External Source (a+b)		10,933,689	12,141,689
	Total Source (1+2)		(254,103,315)	(34,490,570)
3	APPLICATION OF FUND:			
	Acquisition of Fund	9.00	(3,748,584)	1,514,844
	Total		(3,748,584)	1,514,844
4	Increase/ (Decrease) of Working Capital			
	a. Change in Cash		113,694,626	14,161,993
	b. Change in Non-Cash Working Capital		(363,402,635)	(50,167,408)
	Net Changes in Working Capital		(249,708,009)	(36,005,415)
	Total Application of Fund (3+4)		(253,456,593)	(34,490,571)

The annexed notes form an integral part of these financial statements.

Company Secretary

Managing Director

Director

Signed in terms of our report of even date annexed.



Mahfel Huq & Co.
Chartered Accountants



Islam Qazi Shafique & Co.
Chartered Accountants

Place: Dhaka.
Date: 29/10/2020



**Polash Urea Fertilizer Factory Limited,
Polash, Narsingdi
Notes to the Financial Statements
For the year ended 30th June 2019**

1.00 Status and activities:

Polash Urea Fertilizer Factory Limited, Polash Narsingdi is a public limited company limited by shares duly incorporated in Bangladesh under the Companies Act, 1913, (Amended Company Act- 1994). The entire shares of the company are owned by the Government of the Peoples Republic of Bangladesh which is controlled and managed by Bangladesh Chemical Industries Corporation in terms of the Bangladesh Industrial Enterprise (Nationalization) Order 1972, (Amended-2018). The nature of business of the companies manufacturing of urea fertilizer and its sale in the local market price of fixed by Government.

The company was established in the year 1985 and started its commercial production in July 1986 with an installed capacity to produce 95,000 MT. of Urea Fertilizer per year.

2.00 Accounting Policies:

2.01 Basis of Accounts:

The accounting and reporting policies of the company to the International Accounting Standards (IAS) which are consistent with International Accounting Standards. The company carries its assets and liabilities at historical cost basis and follows the accrual method of accounting under integrated accounting system except noted otherwise.

2.02 Gain and Loss on Foreign Currency Loan:

Exchange fluctuation gains and losses on foreign currency loans obtained for acquisition of machinery and equipment are credited or charged, as the case may be, to the cost of such machinery and equipment.

2.03 Fixed assets

Fixed assets other than land and land development are depreciated on straight- line method on the basis of expected useful lives of the assets. Depreciation for the whole year is charged on addition to fixed assets irrespective of the date of acquisition.

We were informed that 196.155 acers of land(117.155 acers acquried by LA case no. 39/79-80 And 79 acers by transfer from UFFL)are in the possession of the company.Mutuation for 117.155 acers acquried land was completed vide Mutuatiun Case No. 2045/05-06 issued vide receipt No. 37437/2 dated 14 November 2006. Title deeds relating to 79 acers of land transferred from UFFL were not available during our verification.

2.04 Valuation of Inventories:

Inventory of different categories is valued on the following basis:

Category of Inventory	Basis of Valuation
a. Finished Goods	Lower of cost and net realizable value
b. Work in progress	Material cost and other variable overhead incurred
c. Loose Urea	Loose urea is valued at cost price
d. Store in Transit	Cost incurred up to the date of balance sheet
e. Chemicals	At weighted average cost
f. Spares, Accessories and Stores	At weighted average cost

2.05 Subsequent events:

The Polash Urea Fertilizer Factory mill has been demolished after the year ended 30 June 2019, as the company is on the process of merging with Ghorashal polash Fertilizer Company Ltd.



3.00 Authorised Capital: Tk. 2,000,000,000

Polash Urea Fertilizer Factory Ltd. was incorporated in Dhaka, Bangladesh with authorized capital of Tk. 2,000,000,000 divided into 20,000,000 ordinary shares of Tk. 100 each

Number of Shares

20,000,000 ordinary shares of Tk.100 each.

Amount in Taka
2,000,000,000

4.00 Issued,Subscribed and paid-up Capital: Tk. 500,000

Number of Shares

5,000 ordinary shares of Tk. 100 each

Amount in Taka	
2018-2019	2017-2018
500,000	500,000

The paid-up capital represents the value of 5,000 ordinary shares of Tk. 100 each held in the name of Bangladesh Chemical Industries Corporation (BCIC) and its Nominees. Details are given below:

Name and Designation of Shareholders	No. of Share Holding	
	2018-2019	2017-2018
Bangladesh Chemical Industries Corporation (BCIC)Bhaban, 30-31 Dilkusha C/A Dhaka-1000	4,993	4,993
BCIC Nominees:		
Mr. Md. Billah Hossen, Director(Finance), BCIC & Chairman, PUFFL, Company Board	1	-
Mr. Md. Lutfar Rahman FCMA,Director (Finance), BCIC, Dhaka	1	1
Mr .Md. Salahuddin Mahmud, Additional Secretary, MOI, Dhaka	-	1
Mr. Md. Mizanur Rahman Additional Secretary, MOI, Dhaka	1	-
Mr. Md. Shahin Kamal,Director(P&R), BCIC, Dhaka	-	1
Mr. Gopinath Banik,Sr.GM(PID),BCIC	1	1
Mr. Md. Saddam Hossen,Managing Director, UFFL	-	1
Mr. Md. Monirul Islam,Managing Director, UFFL	1	-
Mr. Md. Raziul Rahman Mallik ,Managing Director, PUFFL	1	-
Mr. Md. Golam Faruk,Controller Of Accounts, BCIC, Dhaka	1	1
Mr. Md. Moazzem Hossen,Managing Director, PUFFL	-	1
Total	5,000	5,000



5.00 Govt.Equity / Capital Contribution: TK.901,121,000

Particulars	Amount in Taka	
	2018-2019	2017-2018
Annual Development Program (ADP) Loan	566,617,000	566,617,000
ADP Loan Received 2008-09 (Govt. equity)	37,400,000	37,400,000
ADP Loan Received 2009-10	92,000,000	92,000,000
ADP Loan Received 2010-11	123,560,000	123,560,000
Chinese Credit	81,544,000	81,544,000
Balance as at 30.06.2019	901,121,000	901,121,000

6.00 Capital Reserve: TK.18,038,102

Particulars	Amount in Taka	
	2018-2019	2017-2018
Balance of debt relief Grant transferred to capital reserve	4,999,690	4,999,690
Gain on sale of Fixed Assets	123,899	123,899
Gain on sale of Fixed Assets	95,822	95,822
Other Miscellaneous	1,958	1,958
Gain on transfer of Inventory	12,816,733	-
Balance as at 30.06.2019	18,038,102	5,221,369

7.00 Development Government Loan: TK.356,735,129

Particulars	Amount in Taka	
	2018-2019	2017-2018
ADP Loan (60% of total loan) 2008-09	42,600,000	42,600,000
ADP Loan (60% of total loan) 2009-10	108,000,000	108,000,000
ADP Loan (60% of total loan) 2010-11	92,233,770	92,233,770
Interest on ADP Loan	113,901,359	102,967,670
Balance as at 30.06.2019	356,735,129	345,801,440

8.00 Foreign Loan/Credit: TK.329,609,910

8.01 This was taken from the Government of the Peoples Republic of China in two terms as 1st loan and 2nd loan.

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
Chinese Credit (1st Loan)	8.03	292,844,240	292,844,240
Chinese Credit (2nd Loan)	8.04	36,765,670	36,765,670
Balance as at 30.06.2019		329,609,910	329,609,910

Chinese Credit of RMB 76,510,000 yuan was received by the Government of Peoples Republic of Bangladesh.

From the 1st Chinese Credit RMB 8,855,000 (equivalent to Tk. 81,544,000) was transferred to the Government equity and the balance RMB 49,145,000 was supposed to be repaid in 10 equal annual installments starting from 01 July, 1995 to 30th June, 2005. The fourth installment of the credit amounting to Tk. 28,105,137 against RMB 4,914,500 was paid in the financial year 1998-99, and there after no installment payment was made. Currency fluctuation amount has been adjusted with fixed assests from year to year.

The 2nd Chinese Credit was supposed to be paid in 10 equal annual installments starting from 01 January, 1993 to 31st December, 2002. The eighth installment of the credit amounting to Tk. 11,458,443.54 against RMB 1,851,000 was paid during the financial year 2001-02, and there after no installment payment was made. Currency fluctuation amount has been adjusted with fixed assests from year to year.



8.03 Chinese Credit (1st Loan): Tk. 292,844,240

Particulars	2018-2019		2017-2018	
	FC China	Taka	FC China	Taka
Balance as at 01.07.18	29,487,000	292,844,240	29,487,000	292,844,240
Add: Exchange loss transferred to Fixed Assets	-	-	-	-
Add: Exchange Gain transferred to Fixed Assets	-	-	-	-
Balance as at 30.06.2019	29,487,000	292,844,240	29,487,000.00	292,844,240

8.04 Chinese Credit (2nd Loan): Tk. 36,765,670

Particulars	2018-2019		2017-2018	
	FC China	Taka	FC China	Taka
Balance as at 01.07.18	3,702,000	36,765,670	3,702,000	36,765,670
Add: Exchange loss transferred to Fixed Assets	-	-	-	-
Add: Exchange Gain transferred to Fixed Assets	-	-	-	-
Balance as at 30.06.2019	3,702,000	36,765,670	3,702,000.00	36,765,670

9.00 Fixed Asset TK. 385,571,038

Particulars	Amount in Taka	
	2018-2019	2017-2018
Fixed Asset at cost	2,080,053,682	2,078,538,839
Addition during the year	3,748,584	1,514,843
Less: Adjustment For the year	6,303,933	-
Total Fixed Assets	2,077,498,333	2,080,053,682
Less: Accumulated Depreciation	1,691,927,295	1,629,918,017
W.D.V as at 30.06.2019	385,571,038	450,135,665



10.00 Spares, Accessories and Stores: Tk. 449,969,089

Sl. No.	Particulars	Amount in Taka	
		2018-2019	2017-2018
1	Construction Materials	4,333,310	4,420,896
2	Pipe, Tube, Fittings	7,654,363	10,051,302
3	Iron, Steel, & Non Ferrous Materials	11,504,363	13,585,478
4	Refractory's	43,451	111,840
5	Fuel & lubricant	3,423,975	3,500,237
6	Packing Materials	1,344,958	2,728,585
7	Paint & Varnish, Brush & Adhesive	1,508,587	1,514,640
8	General Hardware	9,377,883	9,795,434
9	Loose Tools	778,787	1,788,741
10	Domestic Equipment	75,433	93,062
11	Furniture & Fixture	161,646	161,646
12	Cord, Rope & Chain	305,300	491,573
13	Mechanical Equipment	382,683,042	389,706,091
14	Electric Equipment	26,047,608	29,102,758
15	Office Equipment & Store	84,383	128,721
16	Miscellaneous	120	120
17	Medicine	255,041	349,352
18	Stationary	386,839	528,230
	Total	449,969,089	468,058,703

Packing material being an inventory item is included under Chemicals and packing Materials.

11.00 Store-in-Transit: Tk. 8,866,155

Particulars	Amount in Taka	
	2018-2019	2017-2018
Balance as at 01.07.2018	8,866,155	8,866,155
Addition during the year	-	-
Total	8,866,155	8,866,155
Less: Adjustment during the year	-	-
Balance as at 30.06.2019	8,866,155	8,866,155



12.00 Current Account with Enterprises: Tk. 50,334,754

Sl. No.	Name of Enterprise	Current A/C	Material Loan A/C	Buffer Godown Sales A/C	Total Amount TK
A.	Running Enterprises:				
1	Chhatak Cement Co. Ltd.	32,735	-	-	32,735
2	KPM Ltd.	3,210,695	-	-	3,210,695
3	TICI	2,902,682	-	-	2,902,682
4	Shajalal Fertilizer Co. Ltd. (Project)	6,846,425	-	-	6,846,425
5	JFCL	344,666	34,315	-	378,981
6	Usmania Glass Sheet Fact. Ltd.	10,457	-	-	10,457
7	NGFF	-	-	-	-
8	AFCCCL	-	-	-	-
9	TSP Complex Ltd.	392,077	-	-	392,077
10	CUFFL	32,967,115	-	-	32,967,115
11	Ghorashal Polash Project	11,990	-	-	11,990
12	DAFCL	657,975	-	-	657,975
13	Tepakhola Buffer Godown	-	-	2,008,100	2,008,100
14	Gaibandha Bufer Godown	-	-	803,999	803,999
15	UPFL	-	-	-	-
16	Sub Total	47,376,818	34,315	2,812,099	50,223,231
B.	Payoff Enterprises:				
1	CCCL	-	-	-	-
2	KRC Ltd.	18,785	-	-	18,785
3	NBPM Ltd.	6,981	-	-	6,981
4	DLC Ltd.	11,644	-	-	11,644
5	KHBM Ltd.	56,463	-	-	56,463
6	Magura Paper Mills Ltd.	17,650	-	-	
	Sub Total	111,523	-	-	111,523
	Total	47,488,341	34,315	2,812,099	50,334,754

13.00 Advance Deposits & Prepayments: 13,116,152

Sl. No.	Particulars	Notes	Amount in Taka	
			2018-2019	2017-2018
1	Advance to Worker's	13.01	15,000	10,000
2	Advance to Staff	13.02	32,000	30,000
3	Advance to Outside Parties	13.03	217,043	114,359
4	Advance against Purchase & Expenses	13.04	75,110	113,276
5	Advance Against Audit Objection		-	4,707,566
6	Other Advance		-	363,654
7	O.T (paid at the time of implementation of Wages commission '97)		-	89,038
8	Wages Scale-2015 Agaist Advance		9,640,000	18,379,000
9	Executive Engineer PDB		384,568	384,568
10	Security to Suppliers (Titas)		589,887	589,887
11	Security to Government Agencies		2,000,000	2,000,000
12	T & T Board		58,379	58,379
13	Bangladesh Oxygen Ltd.		20,266	20,266
14	Other Deposit		83,900	83,900
15	Telephone Shilpa Sangstha		-	160,171
	Balance as at 30.06.2019		13,116,152	27,104,063



13.01 Advances to Worker: Tk.15,000

Sl. No.	Particulars	Designation	Amount	Subsequently Adjusted up to
			2018-2019	
1	Late Shafiqul Islam Bhuiyan	Ex Mo	10,000	-
2	Mr Abdus Salam	HST	5,000	-
Balance as at 30.06.2019			15,000	-

13.02 Advances to Staff: Tk. 32,000

Sl. No.	Particulars	Designation	Amount	Subsequently Adjusted up to
			2018-2019	
1	Mr Samir Uddin	RS	13,000	-
2	Mr Basir Uddin Bhuiyan	RS	6,000	-
3	Mr Shirin Akter Chowdory	OA	6,000	-
4	Mr A. Hamid Mollah	RS	3,000	-
5	Mrs Mina Basper	Sweeper	4,000	-
Balance as at 30.06.2019			32,000	-

13.03 Advances to Outside Parties TK. 217,043

Sl. No.	Particulars	Amount	Subsequently Adjusted up to
		2018-2019	
1	M/s. Linda BD Ltd.	90,736	-
2	" Jamuna Oil Co. Ltd	9,096	-
3	" Advocate Mr. A. Nur	35,000	-
4	" TSP Complex	70,426	-
5	" Advocate Musa IBNA Yonus	10,000	-
6	" Rahim Afroz Dis.	1,785	-
Balance as at 30.06.2019		217,043	-

13.04 Advances against Purchases and Expenses: Tk. 75,110

Sl. No.	Particulars	Designation	Amount Taka	Subsequently Adjusted up to
			2018-2019	
1	Mr Ismail Hossain	Driver	13,500	-
2	" Bijoy Kumer Bose	AAO	2,000	-
3	" Mazammel Hoque	J. Clark	9,354	-
4	" Kamrunnahar	AT	580	-
5	" Zakaria	Manager	3,000	-
6	" Jashim Uddin	UDA	2,086	-
7	" Abdul Matin	SAE	3,000	-
8	" Shafiqul Islam	AM	9,250	-
9	" Ashrafal Islam	DM	24,500	-
10	" Abdul Mannan SK	DCE	1,840	-
11	" Golam Zakaria	DCC	6,000	-
Balance as at 30.06.2019			75,110	-



14.00 Advance against Income Tax: TK. 170,294,249

Income year	Assessment year	Profit as per Profit and (Loss) Account	Provision for Taxation	Assessed income/(Loss)	Tax According to DCT's Demand	Advance Tax
		Taka	Taka	Taka	Taka	Taka
1986-87	1987-88	(80,407,874)	-	(219,412,275)	-	-
1987-88	1988-89	2,502,000	-	(83,484,987)	10,000,000	10,000,000
1988-89	1989-90	83,491,623	-	(89,186,224)	-	-
1989-90	1990-91	26,360,227	-	(32,648,150)	-	-
1990-91	1991-92	24,107,654	-	(41,577,964)	-	48,322
1991-92	1992-93	29,239,000	-	(15,464,200)	-	612,863
1992-93	1993-94	55,669,000	-	28,494,994	-	850,723
1993-94	1994-95	11,354,351	-	(10,074,988)	-	958,755
1994-95	1995-96	(21,561,969)	-	29,928,247	-	-
1995-96	1996-97	(9,487,460)	-	4,010,306	-	702,320
1996-97	1997-98	(77,262,000)	-	(54,028,973)	-	1,009,157
1997-98	1998-99	(102,368,955)	-	-	-	61,485
1998-99	1999-2000	(70,279,547)	-	(16,396,321)	-	6,088
1999-00	2000-01	9,599,535	-	44,453,267	-	-
2000-01	2001-02	(79,962,000)	-	(39,578,323)	-	15,989
2001-02	2002-03	(62,652,190)	-	(30,142,416)	-	1,299
2002-03	2003-04	(51,589,521)	-	(15,085,036)	-	-
2003-04	2004-05	(126,591,338)	-	(75,356,108)	-	-
2004-05	2005-06	(134,523,485)	-	(49,820,881)	-	-
2005-06	2006-07	(142,884,817)	2,331,579	(64,499,344)	2,331,579	-
2006-07	2007-08	(202,890,229)	1,136,184	(164,663,502)	1,136,184	-
2007-08	2008-09	(155,396,659)	-	(118,117,908)	-	-
2008-09	2009-10	125,941,776	-	169,415,282	-	-
2009-10	2010-11	(189,386,507)	5,000	(159,164,997)	5,000	-
2010-11	2011-12	55,037,784	2,938,337	72,743,322	2,938,337	-
2011-12	2012-13	678,901,885	250,649,869	-	-	78,063,823
2012-13	2013-14	301,398,982	113024618	-	-	10,000,000
2013-14	2014-15	71,856,962	10400410	-	-	32,534,990
2014-15	2015-16	28,647,172	-	-	-	18,174,102
2015-16	2016-17	315,666,301	-	-	-	15,950,730
2016-17	2017-18	-	-	-	-	1,303,603
2017-18	2018-19	-	-	-	-	-
Total						170,294,249

15.00 Cash & Bank Balance: TK. 141,903,041

Particulars	Note	Amount in TK	
		2018-2019	2017-2018
Cash in Hand	15.01	29,106	33,595
Cash at Bank	15.02	141,873,935	28,174,819
Total		141,903,041	28,208,414



15.01 Cash in Hand: Tk. 29,106

Particulars	Amount in Taka	
	2018-2019	2017-2018
Main Imprest	16,106	28,777
Imprest Guest House	10,000	-
Imprest Against Postage & Telegram	3,000	4,818
Balance as at 30.06.2019	29,106	33,595

15.02 Cash at Bank: Tk. 141,873,935

Name of the Bank	Amount in Taka	
	2018-2019	2017-2018
Uttara Bank Ltd.- Sarkarkhana Branch	59,910,731	6,619,707
BASIC Bank Ltd, Narsingdi Branch	11,392,293	3,610,810
Rupali Bank Ltd. Polash Narsingdi	4,904,185	1,021,568
Agrani Bank Ltd. Polash Branch, Narsingdi	16,610,072	2,340,957
Sonali Bank Ltd, Polash Branch	5,073,251	1,655,339
Uttara Bank Ltd. Dilkhusha C/A, Dhaka	413,056	399,899
Pubali Bank Ltd, Polash Branch, Narsingdi	19,726,182	3,046,745
Janata Bank Ltd. Polash Branch, Narsingdi	1,800,379	998,463
National Bank Ltd, Narsingdi Branch	604,315	264,750
Islami Bank (BD) Ltd, Polash Branch	12,745,492	2,687,887
Bangladesh Krishi Bank Ltd. Polash Branch	8,073,163	4,937,526
Sonali Bank Ltd, Tapakhola Branch	33,496	31,727
Janata Bank Ltd. Faridpur Cor. Branch	91,104	78,701
Sonali Bank Ltd. Silpa Bhaban Corporate Branch	496,216	480,740
Balance as at 30.06.2019	141,873,935	28,174,819

16.00 Creditors for Expenses: TK.524,105

SL. No.	Particulars	Note	Amount in Taka	
			2018-2019	2017-2018
1	BITAC		-	410,859
2	Jamuna Oil Company		20,108	11,070
4	Agency Commission	17.00	490,628	490,628
5	Titas Gas Transmission & Distribution Company		13,370	104,105,018
	Balance as at 30.06.2019		524,105	105,017,574



17.00 Agency Commission: TK.490,628

SL No.	Particulars	Amount	
		2018-2019	2017-2018
1	M/S Brothers Eng.	24,515	24,515
2	M/S Ahsan Automation Ltd.	40,978	40,978
3	M/S King Fisher & Wood Packer Co.	32,524	32,524
4	M/S BASF (BD) Ltd.	2,359	2,359
5	M/S Anshan Y Exin Eco Trading	8,090	8,090
6	M/S Machinery & Equipment Co.	9,227	9,227
7	M/S Jerin Tasnim Corporation, Dhaka.	11,932	11,932
8	M/S Raj Enterprises	9,095	9,095
9	M/S F R Traders	11,543	11,543
10	M/S Shams & Sons	6,287	6,287
11	M/S Trade International	95,011	95,011
12	M/S Instrumentation Eng. Ltd.	19,721	19,721
13	M/S Yoke Engineering Corporation	5,374	5,374
14	M/S Cosmos Marketing Consultant (Pvt.) Ltd.	54,208	54,208
15	M/S Chowdhury Science Synergy PVT. Ltd.	7,511	7,511
16	M/S Agradut Traders	13,675	13,675
17	M/S Eletak, Dhaka.	31,622	31,622
18	M/S Khan & Co., Dhaka.	14,644	14,644
19	M/S M & M Service	16,039	16,039
20	M/S Nahar Trading Corporation (CTG)	574	574
21	M/S Arman Traders, Ctg.	4,834	4,834
22	M/S Indus Power System	1,202	1,202
23	M/S Service International,	2,757	2,757
24	M/S QPC Trade International, Dhaka	49,083	49,083
25	M/S BGR Trading international	2,376	2,376
26	M/S New Tech Sales & Services	211	211
27	M/S Prime Trade Corporation	8,243	8,243
28	M/S Zaman & Brothers, Dhaka	1,997	1,997
29	M/S Anowar Trade International	400	400
30	M/S United Brothers Corporation	4,593	4,593
	Total	490,628	490,628



18.00 Creditors for Expenses: TK:468,226,952

Sl. No.	Particulars	Amount in Taka	
		2018-2019	2017-2018
1	Salary & Wages Clearing A/c.	2,524,778	2,272,292
2	Cash Purchase Clearing Account	6,000	-
3	PDB Fixed Charge	7,161,925	5,285,473
4	Land Revenue	20,624,648	18,624,648
5	BSTI Fees	8,840,348	8,800,348
6	Provision for Audit Fees	150,000	150,000
7	Provision for Contractor Bills	2,022,655	853,877
8	Provision for Incentive Bonus	582,448	514,585
9	Provision for Canteen Subsidy	586,033	574,733
10	Provision for N.G. for Domestic use	589,958	547,668
11	Mr. Ruhul amin, S.G	1,000	27,258
12	House rent Recovery	686,391	686,391
13	Red Cricent	4,260	4,260
14	Insurance Premium	8,304,108	8,304,108
15	Festival Bonous	164,722	-
16	CD VAT	-	4,294,434
17	C & F Value	-	571,008
18	Buffer Godown Expenses	521,233	380,310
19	Uniform & Leverage	12,200	-
20	TICI Levy	909,115	909,115
21	Bijoy Kumar Bose, AAO	111,000	75,000
22	Mr. Md Mir Ahsan Ali, DCE	755,533	755,533
23	Nazmul CNG Station	-	46,558
24	Polash Pharmacy	-	7,693
25	Incentive Bonus	23,120,119	3,375,551
26	Income Tax	376,874,487	376,874,487
27	Navana Toyota	-	603
28	Provision for Gratuity	13,673,992	15,048,598
Balance as at 30.06.2019		468,226,952	448,984,531

19.00 Creditors For Others Finance: TK 203,497,379

Sl. No.	Particulars	Notes	Amount in Taka	
			2018-2019	2017-2018
1	Advance Received from Customers		105,738,603	63,156,113
2	Security & Earnest Money Retrained	19.01	81,906,087	81,907,339
3	Provision Income Tax on Salary		1,104,936	867,174
4	Audit Objection		10,663,739	7,176,561
5	PUFF Welfare Fund Trust		2,467,241	1,494,109
6	BISF P.F. Trust		369,784	1,404,754
7	BCIC P.F. Trust		27,416	1,412,989
8	JFCL P F Trust		39,494	39,494
9	UFFL P F Trust		-	8,272
11	PUFF P.F. Trust		345,998	1,332,535
12	C U F L Welfare fund		7,100	7,100



13	AFCCL Welfare Loan		2,334	2,334
14	NGFFL Welfare Fund		19,201	19,201
15	BISF Welfare Fund		35,819	35,819
16	JFCL Welfare Fund		1,050	-
17	UFFL Welfare Fund		1,432	-
18	BCIC Welfare Fund		26,175	20,675
19	BCIC Motor Cycle Loan		8,000	-
20	BCIC House Building Loan		131,400	1,300
21	Union Subscription		890	-
22	Club Subscription		12,370	-
23	PUFF Officer Association		920	-
24	Hajj Fund		181,570	96,420
25	Mosque Fund		5,190	10
26	Income Tax deducted Souce		49,846	48,746
27	Ladies Club Subscription		360	-
28	VAT		175,755	104,313
29	AFCCL (WPPF)		460	460
30	Mr. Bachu Miah		270	270
31	Chemical Society		400	-
32	Accounts Welfare		13,000	-
33	Eng. Association		900	-
34	Sk. Fazlul Hoque		595	595
35	Diploma Association		1,060	-
36	Sanatan		280	-
37	Facility Advance		950	-
38	Late Shariful Islam-1(Sornali bank)		131,040	-
39	PUFF Co. Operative		-	-
40	UFFL (WPPF)		200	200
41	Lillah Bording		1,575	-
42	Maftaul Islam, DCC, CCCL		23,940	23,940
Balance as at 30.06.2019			203,497,379	159,160,723

19.01 Security Deposit & Earnest Money Retained: 81,906,087

a) Security Deposite: 78,350,000

b) Earnest Money: 3,556,087

SL.No.	Name of parties	Amount in Taka	
		2018-2019	2017-2018
1	M/S Arbah Construction	10,000	10,000
2	M/S Bio Tech. International	29,905	29,905
3	M/S Amir & Brothers	7,242	7,242
4	M/S Agrodat Traders	3,000	3,000
5	M/S Badal & Co.	50,000	50,000
6	M/S Momin Traders	1,968	1,968
7	M/S Bangladesh Steam Laundry	500	500
8	M/S Bangladesh Medicine & Co.	5,350	5,350



9	M/S Bangladesh Traders	5,400	5,400
10	M/S Brothers Engineers	166,600	166,600
11	M/S Bhuiyan Enterprise	2,520	2,520
12	M/S Chowdhury Net Work	2,000	2,000
13	M/S Deshgori Enterprise	7,000	7,000
14	M/S Dider Construction	509,500	509,500
15	M/S Eureka Enterprise	10,000	10,000
16	M/S Ever Green Trade Association	14,679	14,679
17	M/S Green House Ltd.	5,000	5,000
18	M/S Graphics Ltd.	10,537	10,537
19	M/S Faisal Trading	4,065	4,065
20	M/S Hazi Arab Ali & Sons	5,000	5,000
21	M/S Harkarma Associated Ltd	10,000	10,000
22	M/S Harun & Sons	8,000	8,000
23	M/S JBF Digital Trading Co. Ltd.	14,000	14,000
24	M/S Hasnabad Transport & Trading	25,000	25,000
25	M/S Laya Enterprise	17,679	17,679
26	M/S M.K. Zaman & Co.	25,000	25,000
27	M/S Mir Ahmed & Sons	5,000	5,000
28	M/S Tanuza Zaman	140,000	-
29	M/S Modern Erection Ltd.	25,000	25,000
30	M/S Mobarak Hossain	10,000	10,000
31	M/S Min Oil Co. Ltd	5,000	5,000
32	M/S Metro Ltd.	3,214	3,214
33	M/S Shafin Systems	10,000	10,000
34	M/S M.H.Construction	2,706	2,706
35	M/S Moon Light Enterprise	9,202	9,202
36	M/S Misu Enterprise	12,048	12,048
37	M/S Shamim Tamim Traders	200,000	-
38	M/S Mitu Engineering Works	373	373
39	M/S Manik Brothers	4,400	4,400
40	M/S National Oil Company Ltd.	5,000	5,000
41	M/S N. Jaman & Sons	4,636	4,636
42	M/S Nishat Construction	1,484	1,484
43	M/S PUFFL Co-operative	2,000	2,000
44	M/S Rashed & Traders	5,000	5,000
45	M/S S. H. Corporation	9,472	9,472
46	M/S Shamim Traders	5,000	5,000
47	M/S Shyeed Machineries	5,000	5,000
48	M/S Sheika Traders	2,429	2,429
49	M/S M. Rahman Traders	-	15,000
50	M/S National Press	-	10,000
51	M/S Zakaria Enterprise	-	25,000
52	M/S A.B Printing Press	-	25,000
53	M/S Masud Enterprise	-	50,700



54	M/S Aziz & Co. Ltd.	-	40,000
55	M/S Kazi Rafat Enterprise	-	25,000
56	M/S S.M. Enterprise	6,400	6,400
57	M/S Sharif Traders	4,847	4,847
58	M/S Shahin Enterprise	10,000	10,000
59	M/S The City Eng. Works	15,300	15,300
60	M/S Shohel Enterprise	-	25,000
61	M/S RK Traders	-	25,000
62	M/S Murad Enterprise	-	69,300
63	M/S Zuhra Trade International	-	25,000
64	M/S khayer Traders	-	25,000
65	M/S Joy Enterprise	-	90,000
66	M/S Tusher Enterprise	333,000	221,000
67	M/S Water Chemicals	105,800	105,800
68	M/S Yoke Eng. Works	90,000	90,000
69	M/S Zakir & Brothers	15,000	15,000
70	M/S Victory Trading International	41,300	41,300
71	M/S Bangla Carbon & Teflon Tech.	20,952	20,952
72	M/S Industrial & Trading Corp.	61,000	61,000
73	M/S Islam Brothers	12,568	12,568
74	M/S Data Vision Enterprise	2,670	2,670
75	M/S Mitsui & Co. Pvt. Ltd.	581,513	581,513
76	M/S A. Q. Chowdhury Science & Synergy	5,250	5,250
77	M/S Daulat Traders	16,000	16,000
78	M/S Al-points Ctg.	34,500	34,500
79	M/S East Bangle Eng. Work.	5,300	5,300
80	M/S Anisuzzaman	224,000	224,000
81	M/S Kamal Traders	50,000	50,000
82	M/S Lipu Fashion Ware	25,000	25,000
83	M/S Rahman Traders.	10,000	10,000
84	M/S Shah Merine Eng. Works	34,000	34,000
85	M/S Importax B.D.	10,000	10,000
86	M/S Billal Eng. Works	8,700	8,700
87	M/S Shahria Enterprise	3,882	3,882
88	M/S Eletake Dhaka	18,414	18,414
89	M/S A. K. Engineering Works	3,680	3,680
90	M/S Shakib & Brothers	100,000	100,000
91	M/S Sikder Eng. Works	3,850	3,850
92	M/S I. R. Rubber Industries	11,580	11,580
93	M/S L.R. Traders	18,000	18,000
94	M/S Trade linkers & Auto	8,200	8,200
95	M/S Zahid Traders	2,500	2,500
96	M/S Star Electronics	220,000	220,000
97	M/S Laboom Tech.	24,970	24,970
98	M/S Sami Construction	2	3,254
99	M/S Polash laundry Dry Wash	1,000	1,000
	Total	3,556,087	3,557,339
	Total Security Deposit and Earnest Money (a+b)	81,906,087	81,907,339



20.00 Current A/C With Enterprise: Tk. 40,346,655

Sl. No.	Name of Enterprise	Current A/C	Material Loan A/C	Goods Supply	Buffer Godown Sales A/C	Total Amount
Running Enterprises:						
1	C U F L	-	468,931	-	3,425,808	3,894,739
2	N G F F Ltd.	156,216	4,781	-	2,040,721	2,201,718
3	U F F L	29,403,370	405,832	-	-	29,809,202
4	AFCCL	3,139,785	79,664	-	-	3,219,449
5	J F C L	-	-	-	213,135	213,135
6	B.I.S.F.	124,522	-	-	-	124,522
7	TSP Complex	-	-	-	-	-
8	Shajjal Fertilizer Co. Ltd	-	-	-	456,824	456,824
Sub Total		32,823,892	959,208	-	6,136,488	39,919,588
Payoff Enterprises:						
1	C C C L, Chittagong	174,908	-	-	-	174,907.62
2	K N M Ltd.	247,079	-	-	-	247,079.00
3	Sylet Pulp & Paper Mills	5,080	-	-	-	5,080.00
Sub Total		427,067	-	-	-	427,067
Balance as at 30.06.2019		33,250,959	959,208	-	6,136,488	40,346,655

21.00 Deferred Expenses: Tk. Nil

Particulars	Amount in Taka	
	2018-2019	2017-2018
Balance as at 01.07.2018	-	941,582
Addition during the year	-	-
Total	-	941,582
Less: Charge during the year	-	-
Balance as at 30.06.2019	-	941,582

22.00 Sales revenue: Tk.419,815,200

Break up is given below:

Particulars	2018-2019		2017-2018	
	Qty. (M.T.)	Amount	Qty (M.T.)	Amount
Factory Godown TK.14000	29987	419,815,200	659	9,219,700
Balance as at 30.06.2019	29987	419,815,200	659	9,219,700



23.00 Cost of goods sold tk: 599,634,923

Sl. No.	Particulars	Note	Amount in Taka	
			2018-2019	2017-2018
1	Variable Cost:			
	A. Direct Material Costs:			
	Raw Material Consumed	27.00	82,222,358	-
	Chemicals Consumed	27.00	11,955,013	1,523,074
	Packing Materials Consumed	27.00	18,329,935	-
	Total Material Cost		112,507,307	1,523,074
	B. Factory Overhead (Variable):			
	Indirect Material Consumed (Catalyst)		941,582	-
	Gas (Power Generation)		34,352,709	-
	Oil and Lubricant (60% of Total)		3,268,000	45,128
	Spare and Accessories (60% of Total)		4,669,000	1,653,330
	Store Consumed (60% of Total)		547,000	170,926
	Factory Overhead (Fixed)	28.00	6,570,000	23,674,975
	Total Variable Factory Overhead		50,348,291	25,544,359
	Less: Variable Cost of electricity to UFFL		-	-
	Net Variable Factory Overhead		50,348,291	25,544,359
	Total Variable Cost (A+B)		162,855,597	27,067,434
2	Fixed Cost:			
	A. Direct Factory Salary & Wages		67,796,000	97,500,000
	B. Factory Overhead (Fixed):			
	Indirect Salaries and Wages		133,369,000	113,064,591
	Electric Charges (Fixed)		143,999,465	36,662,262
	Oil and Lubricant (40% of Total)		2,179,140	30,086
	Spare and Accessories (40% of Total)		3,113,431	1,102,220
	Store Consumed (40% of Total)		365,465	113,950
	Factory Insurance		-	4,818,626
	Factory Depreciation		59,761,000	59,689,465
	Factory Overhead (Variable)	28.00	25,343,225	5,525,000
	Total Factory Over		368,130,726	221,006,200
	Total Fixed Cost: (A+B)		435,926,726	318,506,200
	Total Manufacturing Cost (1+2)		598,782,323	345,573,634
	Add: Opening Work-in-process		852,600	852,600
	Total Goods in Process		599,634,923	346,426,234
	Less: Closing Work-in-process		-	852,600
	Total Cost of Goods Manufactured		599,634,923	345,573,634
	Add: Opening Finished Goods		-	9,219,700
	Total Cost of Goods Available for Sale		599,634,923	354,793,334
	Less: Closing Finished Goods		-	-
	Cost of Goods Sold		599,634,923	354,793,334



24.00 General, Administrative Expenses: Tk. 32,250,732

Particulars	Amount in Taka	
	2018-2019	2017-2018
Contract Labour	6,071,704	4,018,200
Repairs & Maintenance (Civil Work)	115,407	128,476
Vehicle Running Expenses	1,212,000	941,238
Insurance	148,298	856,645
Rent, Rates & Taxes	133,039	179,034
Land Tax (Revenue)	1,091,300	2,499,850
Fees & Professional Charge	362,914	524,651
Advertisement & Publicity	319,318	441,585
Traveling & Conveyance	419,846	544,067
Depreciation	1,688,900	1,705,413
Postage & Telegram	6,849	5,814
Telephone, FAX & Telex	187,364	97,708
Entertainment Expenses	258,303	269,673
Ceremonial Expenses	386,713	519,240
Meeting Fees & Expenses	468,786	241,210
Medical Expenses	350,163	550,562
Uniform & Liveries	1,063,030	1,664,628
Canteen Subsidy	201,300	466,774
School Expenses	350,500	413,297
Moktab/Mosque	299,000	338,000
Club Expenses	358,000	434,000
Death Compensation	500,000	927,969
Games & Sports	208,938	60,000
Scholarship & Grant	369,960	438,040
N.G. for Domestic Use	2,109,381	2,263,059
Subscription for Institution(IEB)	6,000	20,800
Printing & Stationary	1,024,928	432,255
Guesthouse Expenses	323,568	169,073
News Paper & Periodicals	81,234	86,781
Honourium	1,678,613	39,250
Sanitation Expenses	-	18,664
Security Expenses(Anser)	9,724,140	8,664,531
Picnic	685,000	1,007,000
Others	27,513	-
Plantaiton & Gardening	14,154	35,495
Training Expenses	4,570	55,157
Balance as at 30.06.2019	32,250,732	31,058,139



25.00 Selling and Distribution Expenses: Tk. 5,095,712

Particulars	Amount in Taka	
	2018-2019	2017-2018
Fixed Expenses :		
Depreciation	559,378	528,678
Vehicle Running & Maintenance	37,529	53,855
Insurance	-	85,664
Medical Expenses	-	64,772
Variable Expenses :		
Expenses for Buffer Godown	2,750,500	3,497,325
Contract Labour	350,000	302,358
Repairs & Maintenance(Civil)	14,242	16,060
Travelling & Convince	50,000	57,491
Loading-Unloading	750,000	1,530,080
Buffer Godown Carrying Charge	88,563	437,165
Uniform & Leverage	50,000	199,147
Printing & Stationary	145,500	43,225
Death Compensation	300,000	556,782
Balance as at 30.06.2019	5,095,712	7,372,602

26.00 Other/ Miscellaneous Income: Tk. 11,520,871

Sl. No.	Particulars	Amount in Taka	
		2018-2019	2017-2018
1	Interest on STD A/C	5,150,227	6,404,462
2	Interest on House Building Loan	1,137,895	29,761
3	Sale of Scarp	451,575	160,608
4	Sale of Tender Form	107,600	85,600
5	Enlishment Fees	460,150	500,000
6	House Rent Recovery	396	1,338,067
7	Transport Charge Recovery	7,200	7,145
8	Verious Rent Recovery	509	-
9	Sundry Receipt	4,205,320	3,285,300
10	Less: Interest on ADP Loan	-	(12,141,689)
	Balance as at 30. 06.2019	11,520,871	(330,746)



- 27.00 Natural Gas Consumed: TK.82,222,358
Chemicals Consumed: TK.11,955,013
Packing Materials Consumed: TK.18,329,935

Particulars	Unit	Qty	2018-2019	2017-2018
Natural Gas Consumed	NM ³	-	82,222,358	-
Chemicals Consumed :				
Potassium Carbonate	Kg.	-	1,298,700	300,497
D E T A	"	-	178,200	-
Vanadium Pentoxide	"	-	501,632	-
Caustic Soda	"	-	2,805,000	-
Sulfuric Acid	"	-	2,883,200	186,277
Liquid Chlorine	"	-	898,329	145,400
Alum	"	-	880,200	510,050
Sodium Carbonate	"	-	246,000	-
Other Chemicals	"	-	170,949	46,500
CWT-P55	"	-	897,737	162,250
Performax-43	"	-	1,195,067	172,100
Total			11,955,013	1,523,074
Packing Materials Consumed :				
Jute Bags	"	-	31,300	-
Sewing Thread & Other Bagging Materials	"	-	260,832	-
WPP Bags	Kg	-	18,037,803	-
Total			18,329,935	-

- 28.00 Factory Overhead: Tk. 31,913,225

Particulars	Amount in Taka	
	2018-2019	2017-2018
Variable:		
Contract Labour	6,570,000	5,525,000
Total Variable Cost	6,570,000	5,525,000



Fixed:		
Contract Labour	10,152,000	8,538,000
Repairs & Maintenance(Civil Work)	82,000	161,237
Fire & Safety Expenses	130,668	-
Vehicle Maintenance & Running	830,000	1,239,888
Rent, Rates & Taxes	1,200,000	3,734,720
Canteen Subsidy	250,000	-
Travelling & Convece	250,000	316,610
Advertisement	200,000	-
Medical Expenses	295,000	161,930
Uniform & Laverise	2,550,000	1,923,320
Death Compensation	3,408,057	927,969
Printing & Stationery	495,500	172,902
Security Expenses(Anser)	5,000,000	6,498,399
Picnic	500,000	-
Total Fixed Cost	25,343,225	23,674,975
Grand Total	31,913,225	29,199,975

29.00 Work in Process: Nil

Particulars	2018-2019		2017-2018	
	Qty MT	TK	Qty	TK
Opening Stock 01.07.2018	58	852,600	58	852,600
Add: Production during the year	18,051	265,349,700	-	-
Add: Ammonia received from UFFL	-	-	-	-
Sub Total	18,109	266,202,300	58	852,600
Less: Transferred to UFFL	327	4,806,900	-	-
Less: Ammonia Consumption	17,782	261,395,400	-	-
Sub Total	18,109	266,202,300	58	852,600
Total Working in Process	-	-	58	852,600



Polash Urea Fertilizer Factory Limited
Polash, Narsingdi.
Schedule of Property, Plant and Equipment
As on 30-06-2019

Sl. NO.	Particular	Cost				Total as on 30.06.2019	Depreciation			Total as on 30.06.2019	Written down Value as on 30.06.2019
		Opening Balance as on 01-07-2018	Addition for the Year	Sale/Adjustment for the Year	5		6	7	8		
1	Land and Land Development	86,155,088	-	-	-	86,155,088	0.00%	-	-	-	86,155,088
2	Roads	36,548,333	-	-	-	36,548,333	7.50%	1,067,503	-	35,676,840	
3	Jetty	20,699,738	-	-	-	20,699,738	5.00%	-	-	20,699,738	
4	Factory Building	281,964,929	-	-	-	281,964,929	4.00%	-	-	281,964,929	
5	Residential Building	216,707,526	-	-	-	216,707,526	2.50%	5,417,687	-	159,563,681	
6	Deep Tubewell & Pipe line	1,810,430	3,672,000	-	-	5,482,430	10.00%	1,318,980	-	3,129,404	
7	Plant and Machinery	1,250,494,711	-	6,303,933	-	1,244,190,778	4.00%	49,140,468	-	1,011,141,493	
8	Factory & Colony Electrification	44,619,967	-	-	-	44,619,967	10.00%	-	-	44,619,966	
9	Boundary Wall	9,702,392	-	-	-	9,702,392	10.00%	258,093	-	9,222,416	
10	Furniture & Fixture	8,802,288	-	-	-	8,802,288	10.00%	269,855	-	8,165,846	
11	Gas & Pipe line	915,347	-	-	-	915,347	10.00%	-	-	914,764	
12	Truck, Tractors & Trailers	1,508,372	-	-	-	1,508,372	25.00%	-	-	1,508,360	
13	Transport & Vehicals	13,002,870	-	-	-	13,002,870	20.00%	-	-	12,502,494	
14	Crockeris	621,242	-	-	-	621,242	25.00%	33,302	-	606,373	
15	Workshop & Other Equipment	63,979,883	66,584	-	-	64,046,467	12.50%	3,650,828	-	59,891,104	
16	Telephone, Wireless, PABX	8,207,673	-	-	-	8,207,673	20.00%	653,393	-	8,169,527	
17	Loose Tools	2,153,078	-	-	-	2,153,078	20.00%	-	-	2,153,077	
18	Technical Books	132,575	-	-	-	132,575	-	-	-	132,575	
19	Sundry Asstes	6,624,709	10,000	-	-	6,634,709	10.00%	114,851	-	6,384,856	
20	Soft Furnishing	1,605,494	-	-	-	1,605,494	20.00%	38,410	-	1,553,893	
21	Air Cooler & Refrigerator	4,510,821	-	-	-	4,510,821	20.00%	27,684	-	4,510,820	
22	Drain & Calvart	14,804,749	-	-	-	14,804,749	10.00%	-	-	14,804,738	
23	Renovated Structure, Store	4,481,467	-	-	-	4,481,467	5.00%	9,219	-	4,343,176	
	Grand Total (As at 30 June, 2019)	2,080,053,682	3,748,584	6,303,933	-	2,077,498,333		62,009,278	-	1,691,927,295	385,571,038
	Grand Total (As at 30 June, 2018)	2,078,538,839	1,514,843	-	-	2,080,053,682		61,923,556	-	1,629,918,017	450,135,665
		Allocation of Depreciation				2018-2019	2017-2018				
		General Administrative Exp.				1,688,895	1,705,413				
		Selling & Distribution Exp.				559,500	528,678				
		Factory Overhead				59,760,883	59,689,465				
		Total				62,009,278	61,923,556				



Polash Urea Fertilizer Factory Limited
Polash, Narsingdi.
Schedule of Store-in-Transit
As at 30th June 2019

Schedule-B

Sl No.	CT. No	L/C No.	Date	C&F Value	CD/VAT	Amount in Taka	Remark
185	28(F)	Yen-17/Feb/126/229	30/6/1991	680,712	700,255	1,380,967	1 No. Weigh bridge MRR not yet received
352	366(F)	1011298108	19/3/1998	2,493,919	1,307,805	3,801,724	1 No. Vacuum circuit breaker sub. to under case.
612	603(F)	127410010197	20/6/2010	2,916,394	189,329	3,105,723	1 set 1st stage Evaporator sub. to under case.
629	450(F)	026310990131	9/11/2010	567,791	9,950	577,741	Below quality 10.00 MT Potassium Carbonate Sub. to under case.
Total						8,866,155	

