

AUDITORS' REPORT
&
AUDITED FINANCIAL STATEMENTS
OF
DHAKA LEATHER COMPANY LTD
Nayarhat, Savar, Dhaka- 1350.
Bangladesh

For the year ended 30 June 2020



ISLAM QUAZI SHAFIQUE & CO.

Chartered Accountants

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**Independent Auditors' Report
To the Shareholders of
Dhaka Leather Company Limited**

We were engaged to audit the accompanying financial statements of Dhaka Leather Company Limited, which comprise the statement of financial position as at 30 June 2020, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with International Standards on Auditing. Because of the matter described in the Basis for qualified of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for qualified of Opinion

The following circumstances give rise to material uncertainties as to the appropriateness of the use of the going concern and other assumptions in the preparation of the accompanying financial statements of the Company for the current financial year:

- a. As disclosed in Note # 1.2, operation of the company remained closed since 1998 and there is no practical plan to re-open its operation in near future. In addition to that (note # 13) the accumulated loss of the company is BDT 653,685,174 which is 2.18 time higher than its share capital (including share money deposit) which indicates that there is no reasonable ground to consider the entity to be going concern;
- b. As mentioned, operation of the company remained close since 1998 but its financial statements state that the company possesses total fixed assets amounting to BDT 595,787,359 (excluding land of BDT 17,381,633) which market value is not assessed and presented accordingly. However, the market value of the Land may be much higher than what is shown in the Account and also report that we didn't get any deed or any valid documents against land.
- c. As per the given financial statements of the company, it possesses current assets for an amount of BDT 31,635,844 (including inventory of BDT 20,722,806). As the company is remained close for last 22 years and we didn't find any kind internal inventory report. As a result we did not ensure the valuation of inventory.



d. We feel that this project should not be kept in this way for further period. It should take some action for improvement of the company.

Qualified of Opinion

Because of the significance of the matter described in the Basis for Qualified of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for a qualified audit opinion. Accordingly, we do not express an opinion on the financial statements.

Emphasis of Matter

We draw attention on the following matters in respect of which our opinion is not qualified:

As per the given financial statements of the company, it presented total Tk. 1,140,841,735 as loan liability of Govt. Loan (ADP), BCIC Loan Account (Short Term), Current Account with BCIC. Since the company remain closed for last 22 years, so it high time to take an initiative by the management to settle the loan and liabilities.

Report on Other Legal and Regulatory Requirements

In our opinion, in view of the significance of the matters referred to the Bases for Disclaimer of Opinion section of our report, we do not express an opinion on whether the accounting and other records required by the Act to be kept by the Company.

Dated: Dhaka
August 26, 2020


Islam Quazi Shafique & Co. 22.11.21
Chartered Accountants



Dhaka Leather Company Limited

Statement of Financial Position

As at 30 June 2020.

ASSETS :	Notes	Amount in BDT	
		30 June 2020	30 June 2019
Non Current Assets :			
Property, Plant & Equipments	4	613,168,992	613,179,612
Pre-Operating Expenses	5	161,940,172	161,940,172
Preliminary Expenses	6	88,481	88,481
		<u>775,197,645</u>	<u>775,208,265</u>
Current Assets :			
Inventory	7	20,722,806	20,722,806
Current Account with Enterprise	8	8,881,647	8,887,299
Advance, Deposits & Prepayments	9	2,031,024	2,057,159
Cash & Bank (Dormant A/C)	10	367	367
		<u>31,635,844</u>	<u>31,667,631</u>
Total Assets :		<u>806,833,489</u>	<u>806,875,896</u>
CAPITAL & RESERVE :			
Ordinary Share	11	1,000,000	1,000,000
Share money Deposit (BCIC Equity)	12	299,000,000	299,000,000
Retained Earnings (Accumulated Loss)	13	(653,685,174)	(639,239,883)
		<u>(353,685,174)</u>	<u>(339,239,883)</u>
Non Current Liabilities :			
Govt. Loan (ADP)	14	48,262,216	47,610,441
Deferred Liabilities (Gratuity)	15	8,761,822	6,823,182
		<u>57,024,038</u>	<u>54,433,623</u>
Current Liabilities :			
Creditor for Expenses	16	3,208,451	2,347,262
Creditor for Other Finance	17	7,566,181	7,894,484
Current Account with Enterprise	18	140,474	163,495
BCIC Loan Account (Short Term)	19	636,064,696	636,064,696
Current Account with BCIC	20	456,514,823	445,212,219
		<u>1,103,494,625</u>	<u>1,091,682,156</u>
Total Equity & Liabilities :		<u>806,833,489</u>	<u>806,875,896</u>

These financial statements should be read in conjunction with the annexed notes



18.11.2021
Company Secretary


26/8/2020
Managing Director


18.11.2021
Director

Auditors' Report to the Shareholders
See annexed report of date

Dated : 26/8/2020
Place : Dhaka


Islam Quazi Shafique & Co.
Chartered Accountants

22.11.21



Dhaka Leather Company Limited
Statement of Profit or Loss and other Comprehensive Income
for the year ended 30 June 2020.

Income :	Note (s)	Amount in BDT	
		2019-20	2018-19
Sale of Tender Document		-	-
Job Charge Received		-	-
Probit on Sales on Assets		-	-
Operating Expenses :			
Officers & Staff Salary	21	8,480,791	6,730,056
General Administrative overhead	22	5,312,725	4,177,325
Interest on ADP Loan	14	651,775	651,775
		<u>14,445,291</u>	<u>11,559,156</u>
Profit/(Loss) before Income Tax		(14,445,291)	(11,559,156)
Income Tax Expenses		-	-
Profit/ (Loss) after Tax for the year :		<u>(14,445,291)</u>	<u>(11,559,156)</u>

These financial statements should be read in conjunction with the annexed notes


18.11.2021
Company Secretary


28/20/2020
Managing Director


18.11.2021
Director

Auditors' Report to the Shareholders
See annexed report of date

Dated : 26/8/2020
Place : Dhaka


Islam Quazi Shafique & Co. 22.11.21
Chartered Accountants



Dhaka Leather Company Limited
Statement of Changes in Equity
for the year ended 30 June 2020

Particulars	Paid-up Capital	Retained Earning	Total
Balance as on 1 July 2018	1,000,000	(627,680,727)	(626,680,727)
Net Profit/ (Loss) after Tax		(11,559,156)	(11,559,156)
Balance as on 30 June 2019	1,000,000	(639,239,883)	(638,239,883)
Balance as on 1 July 2019	1,000,000	(639,239,883)	(638,239,883)
Net Profit/ (Loss) after Tax		(14,445,291)	(14,445,291)
Balance as on June 30, 2020	1,000,000	(653,685,174)	652,663,739


19.11.2021
Company Secretary


26/11/2021
Managing Director


19.11.2021
Director



Dhaka Leather Company Limited
Statement of Cash flows
for the year ended 30 June 2020.

Sl. No.	Particulars	Amount in Taka	
		2019-20	2018-19
A.	Cash flows from operating activities :		
	Cash receipts from Customers	5,652	-
	Cash paid to Suppliers, Employees & Others	(2,267,764)	-
	Net Cash used in Operating Activities	(2,262,112)	-
B.	Cash flows from investing activities:		
	Net Cash flows from (Used) in Investing activities	-	-
C.	Cash flows from Financial Activities :		
	Loan & Other Finance	(328,303)	-
	Govt. Loan (ADP)	651,775	-
	Deferred Liabilities (Gratuity)	1,938,640	-
	Net cash flows from financial activities	2,262,112	-
	Cash Surplus/(Deficit) for the year (A+B+C)	-	-
	Opening Cash & Bank Balance	367.00	367.00
	Closing Cash & Bank Balance (D+E)	367.00	367.00


18.11.2020
Company Secretary


26/22/2020
Managing Director


18.11.2020
Director



Dhaka Leather Company Limited
Notes to the financial statements
As at and for the year ended 30 June 2020

1.0 Legal Status and activities

1.1 Company profile

Dhaka Leather Company Limited (hereinafter referred to as the "Company") was incorporated in Dhaka, Bangladesh on 4 February 1996 vide ND-C 30240 (1466)/96 as a Public Limited Company under the Companies Act (#18) 1994.

The Dhaka Leather Company Ltd. Project is located at Nayarhat, Savar, the Eastern Bank of the River Bangshawi and by the side of Dhaka-Aricha Highway 37 Kilometer away from the Capital City.

1.2 Nature of business

The company was established to carry on the business of manufacturing finished leather, various leather goods including shoes and by products of all kinds. The commercial production of the Company was started in financial year 1996-1997 and continued only for 6 (six) days. Further production could not be continued due to non-availability of raw materials i.e. hides and skins, it was then operated for processing goods of outside parties. The company entered into three sub contract agreements in financial year 1996-1997 and 1997-1998 for rental establishment and facilities but the subcontractor also failed. The Company has been fully closed since 1998.

2.0 Basis of preparation of financial statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with Bangladesh Accounting Standards (IAS), Bangladesh Financial Reporting Standards (IFRS) and as per the requirements of the Companies Act (#18) 1994 and other applicable laws and regulations.

IAS - 01 Presentation of financial statements

IAS - 07 Statement of Cash flows

IAS - 08 Accounting policies, Changes in accounting estimates and Errors

IAS - 10 Events after the reporting period

IAS - 12 Income Taxes

IAS - 16 Property, Plant and Equipment

IAS - 19 Employee Benefits

IAS - 24 Related Party Disclosure

IAS - 37 Provisions, Contingent Liabilities and Contingent assets.

Other Regulatory compliances

The Income Tax Ordinance (#36) 1984

The Income Tax Rules 1984

The Value Added Tax Act (#22) 1991

The Value Added Tax Rules 1991

2.2 Components of Financial Statements

Following are the components of these financial statements

a. Statement of Financial Position as at 30 June 2020

b. Statement of Profit or Loss and Other Comprehensive Income for the year ended . 30 June 2020

c. Statement of changes in equity for the year ended 30 June 2020

d. Statement of Cash Flows for the year ended 30 June 2020

e. Explanatory Information



2.3 Basis of Measurement

These financial statements have been prepared on accrual basis under the historical cost convention except the statement of cash flows.

2.4 Financial period

The financial period of the Company covers one year from 01 July to 30 June and consistently followed. These financial statements cover one year from 01 July 2019 to 30 June 2020.

2.5 Functional and presentational currency

The financial statements are presented in Bangladesh Taka (BDT/Tk.), which is the Company's functional currency. All financial information presented in Bangladeshi Taka (BDT/Tk) has been rounded off to the nearest Taka (BDT/Tk).

2.6 Use of estimates and judgments

In preparing these financial statements, management has made judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively.

2.7 Going concern

As per *IAS1: Presentation of Financial Statements*, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. The Directors continue to adopt the going concern assumption while preparing the financial statements though the company remains closed since 1998 and thereafter this company is funded by the BCIC to meet up its regular expenses such as staff salary, general administrative overhead etc.

3.0 Summary of significant accounting policies

The accounting policies set out below have been applied to the accounts consistently to all periods presented in these financial statements.

3.1 Property, plant and equipment

As per IAS 16 : *Property, Plant and Equipment*, items of property, plant and equipment should be depreciated when the assets becomes useable as intended by the management and should have been measured at cost less accumulated depreciation and accumulated impairment losses, if any but no depreciation is charged from 1998-1999 and till to date no impairment / impairment review has taken place as the company has remained fully closed since 1998. As a result PPE is materiality overstated by Tk. 570,922,851.

Moreover, the company recognised Land and Land Development amounting to Tk.17,381,633 but the company has no ownership documents like mutation and simultaneously maintaining a provision for the purchase of 18 Acres land from Bangladesh Council of Scientific and Industrial Research (BCSIR) amounting to Tk. 5,400,000.

3.2 Inventory

As per IAS 2 : *Inventory*, items of inventory should be recognised at "lower of cost and Net Realizable Value" but the company has maintained the inventory at cost.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank.

3.4 Revenue recognition

The company remains closed since 1998, there is no revenue to be recognised.

3.5 Employees benefit plans

The Company, for its employees, operates the following schemes:

Gratuity scheme

The Company has two gratuity schemes one for the central cadre (Officer) of the DLCL managed centrally by the BCIC Trustee Board that means funded and another for the Staff of the DLCL managed by the DLCL itself which is unfunded. Gratuity is provided to employees on retirement of employment; equivalent to two last basic salary for every completed year (more than 4 months considered as full year) of service.

Provident Fund Scheme-funded

The Company operates contributory provident fund for all its permanent employees as per the government policy. This fund is recognised by National Board of Revenue and managed by an independent Board of Trustee. The provident fund is administered by the Board of Trustees and is funded by contributions from employees @10% and from the Company @ 12.5% of the basic pay. These contributions are invested separately from the Company's business.

3.6 Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The applicable tax rate for the Company for the reporting period was 35%.

However, the company has no taxable income for this period.

3.7 Deferred tax

As per IAS 12: *Income Taxes*, deferred tax is calculated using the balance sheet method, providing for temporary differences between the carrying amount of assets and liabilities and their tax base. The deferred tax asset / income or liability / expense does not create a legal obligation to, or recoverability from the income tax authority.

However, no deferred tax is recognised in this financial statements as the company remains closed since 1998.

3.8 Statement of cash flows

Statement of cash flows have been prepared under direct method in accordance with IAS 7, "Statement of Cash Flows"

3.9 General

1. Previous period / year's figures have been rearranged, wherever considered necessary to conform to the current period's presentation.

2. All amounts in this financial statement have been recorded off to the nearest Taka.

Dhaka Leather Company Limited
4. Schedule of Non - Current Assets (Fixed Assets)
For the year from 1 July 2019 to 30 June 2020.

Annexure-A

Sl. No.	Particulars	Cost			Depreciation			Written Down Value as on 30 June 2020
		Balance as on 1 July 2019	Additions/ (Adjustment) during the year	Balance as on 30 June 2020	Balance as on 1 July 2019	Change for the year	Balance as on 30 June 2020	
1.	Land & Land Development	17,381,633	-	17,381,633	0	0	0	17,381,633
2.	Building & Other Costs :	199,446,413	-	199,446,413	23,581,206	0	23,581,206	17,586,5207
3.	Factory Plant, Machinery & Other Equipment	494,933,176	-	494,933,176	76,906,863	0	76,906,863	418,026,313
4.	Office Equipment	397,829	-	397,829	370,125	0	370,125	27,704
5.	Furniture & Equipment	3,122,846	-	3,122,846	147,4686	0	147,4686	1,648,160
6.	Other Assets	402,164	-	402,164	277,769	-	277,769	124,395
7.	Computer	118,000	-	118,000	11,800	10,620	10,620	95,580
	Total During the Year (2020)	715,802,061	-	715,802,061	102,622,449	10,620	102,633,069	613,168,992
	Total Last Year A/C (2019)	715,802,061	-	715,802,061	102,622,449	-	102,622,449	613,179,612

Note : Depreciation on fixed assets of D.L.C.I. has been charged up to 1998-99 and there after no depreciation has been charged on fixed assets as the factory was closed since then.



Dhaka Leather Company Limited

Sl. No.	Particulars	Notes	Amount in Taka	
			2019-20	2018-19
5.	Pre-Operating Expenses :			
	A. Expenses :			
	Factory Overhead		40,443,250	40,443,250
	General Admin Overhead		8,995,907	8,995,907
	Interest & Financial Expenses		16,727,815	16,727,815
	Revaluation of Finished Stock		101,755,621	101,755,621
	Salaries & Allowance		1,709,088	1,709,088
			<u>169,631,681</u>	<u>169,631,681</u>
	B. Less : Sales & Other Income :			
	Sales		25,089	25,089
	Job Work		1,020,578	1,020,578
	Misc. Income		384,795	384,795
	Gain of Sales of Car		42,207	42,207
	Interest Received		528,857	528,857
	Registration Fees		79,315	79,315
	Adjustment		5,610,668	5,610,668
			<u>7,691,509</u>	<u>7,691,509</u>
			<u>161,940,172</u>	<u>161,940,172</u>
	In the present status this expenses has got hardly any value.			
6.	Preliminary Expenses :			
	Preliminary Expenses are the expense that the Company incurs prior to the incorporation of the Company. This expenses Incurred by the founders of the Dhaka Leather Company Limited at 1996 to incorporate the Company, develop the logo, register Company name etc.			
7.	Inventory :			
	Packing Materials		6,978	6,978
	Spares Accessories & Stores		20,715,828	20,715,828
			<u>20,722,806</u>	<u>20,722,806</u>
7.1	Spares Accessories & Stores :			
	Motor Vehicles, Trallor & Cycle Parts		2,175	2,175
	Spare parts		10,299,812	10,299,812
	Bearings		13,469	13,469
	Metal working		49,527	49,527
	Special Industries Machinery		7,647,982	7,647,982
	Handling Equipment		314,264	314,264
	Pumps & Compressor		387,400	387,400
	Pipe, Tube & Fittings		102,154	102,154
	Hand Tools		614,155	614,155
	Hand ware		209,698	209,698
	Construction Building materials		414,676	414,676
	Electrical Equipment		301,563	301,563
	Electrical ware		132,319	132,319
	Laboratory Equipment		67,295	67,295
	Furniture		4,200	4,200
	Hardware & Appliance		15,585	15,585
	Office Equipment		225	225
	Books		791	791
	Brushes & Paints		20,012	20,012
	Fuel & Lubricants		67,653	67,653
	Misc. Stores		8,073	8,073
	Rope, Cable, Chair & Fittings		42,800	42,800
			<u>20,715,828</u>	<u>20,715,828</u>



Sl. No.	Particulars	Notes	Amount in Taka	
			2019-20	2018-19
8.	Current Account with Enterprise :			
	A. Running :			
	Bangladesh Insulator and Sanitaryware Factory Ltd.		2,849,356	2,849,356
	TSP Complex Ltd.		3,014,253	3,014,253
	Shahjalal Fertilizer Company Ltd. (Former NGFFL)		1,426,031	1,426,031
	Training Institute for Chemical Industries		-	5,318
	Polash Urea Fertilizer Factory Ltd.		-	334
	Chatak Cement Company Ltd.		2,284	2,284
	Jamuna Fertilizer Company Ltd.		14,150	14,150
	B. Pay off/Closed :			
	North Bengal Paper mills Ltd.		1,461,331	1,461,331
	Kornophuli Rayon & Chemicals Ltd.		28,950	28,950
	Khulna Newsprint Mills Ltd.		83,362	83,362
	Takerghat Lime Stone mining Project		1,930	1,930
			8,881,647	8,887,299
9.	Advances, Deposits & Prepayments :			
	Advance	9.1	1,072,849	1,098,984
	Deposits	9.2	958,175	958,175
			2,031,024	2,057,159
9.1	Advance :			
	A. Advance against Expenses :			
	Mr. Md. Iqbal Hossain, Manager (Admn)		13,000	13,000
	Mr. A.K. Roy (SAT)		4,200	4,200
	Mr. Md. Nazmul Haque (SAC)		4,235	4,235
	B. Advance against TA/DA :			
	Mr. Md. Shamsul Alam Khan Manager (Admin)		-	4,700
	C. Advance against Party :			
	Lindey Bangladesh Ltd. (Ex. BOC Ltd.)		19,397	19,397
	D. Advance against Carries:			
	M/S. Didar Transport Agency		578,614	578,614
	E. Advance against Income Tax		427,360	427,360
	F. Advance against Facilities		21,847	21,847
	G. Arrear Festival Bonus (Officer)		8,840	8,840
	H. I.T. Deduction		16,791	16,791
			1,094,284	1,098,984
	Less for Provision for Bad Debts		21,435	-
			1,072,849	1,098,984
9.2	Deposits :			
	Deposit with T & T Board		15,720	15,720
	Deposit with Polly Biddut Samitte		523,375	523,375
	Deposit with Titas Gas T & D Co. Ltd.		409,080	409,080
	Deposit with Linde Bangladesh Ltd. (Ex. BOC Ltd.)		10,000	10,000
			958,175	958,175
10.	Cash at Bank (Dormant A/C) :			
	Janata Bank Ltd.			
	Nayarhat Branch, Savar, Dhaka.		367	367
	STD A/C No. 06			
			367	367



Sl. No.	Particulars	Amount in Taka	
		2019-20	2018-19
11.	Share Capital :		
	Authorised Capital	500,000,000	500,000,000
	50,00,000 Ordinary Shares @ Tk. 100/- Each		
		500,000,000	500,000,000

Ordinary Share/Paid Up Capital

10,000 shares at Tk.100 per share

Name of Share holders	Nationality	Holding %	No. of shares	30-Jun-20	30-Jun-19
1. Bangladesh Chemical Industries Corporation (BCIC) Represented by Mr. M. Badiuzzaman	Bangladesh	99.93	9,993	999300	999300
2. Mr. M. Badiuzzaman	Bangladesh	0.01	1	100	100
3. Dr. A. K. M. Masood	Bangladesh	0.01	1	100	100
4. Mr. Atiqur Rahman	Bangladesh	0.01	1	100	100
5. Mr. K. M. R. Islam Abu Wahed	Bangladesh	0.01	1	100	100
6. Mr. J. C. Biswas	Bangladesh	0.01	1	100	100
7. Mr. Md. Abdul Aziz Moll	Bangladesh	0.01	1	100	100
8. Mr. N. N. M. Nazrul Hasan	Bangladesh	0.01	1	100	100
Total		100%	10,000	1000000	1000000



Sl. No.	Particulars	Notes	Amount in Taka	
			2019-20	2018-19
12.	Share money Deposit (BCIC Equity)			
			299,000,000	299,000,000
			<u>299,000,000</u>	<u>299,000,000</u>
13.	Retained Earnings (Accumulated Loss)			
	Opening Balance of Accumulated Loss		(639,239,883)	(627,680,727)
	Add. Loss for the year		(14,445,291)	(11,559,156)
			<u>(653,685,174)</u>	<u>(639,239,883)</u>
14.	Govt. Loan (ADP)			
	Principal Loan from ADP		13,035,500	13,035,500
	Add. Accumulated interest		34,574,941	33,923,166
	Opening Balance		47,610,441	46,958,666
	Add. Interest during the year		651,775	651,775
			<u>48,262,216</u>	<u>47,610,441</u>
15.	Deferred Liabilities (Gratuity)			
	Opening Balance as per last year A/C		6,823,182	6,587,922
	Addition during the year	15.1	2,677,420	572,760
			9,500,602	7,160,682
	(-) Adjusted during the year		738,780	337,500
	Closing Balance		<u>8,761,822</u>	<u>6,823,182</u>
15.1	Addition during the year (Gratuity) :			
	Mr. Mohammed Salim (MD)		264,480	
	Mr. Md. Shamsul Alam Khan Manager (Admin)		234,240	112,060
	Mr. Md. Abdul Hakim (AO)		234,800	68,340
	Mr. Md. Abul Kalam Azad (AAO)		45,100	
	Mr. Kamal Hossain Hawladar (RS)		78,700	73,340
	Mr. Md. Babul Sarder (MLSS)		93,320	87,160
	Mr. Md. Munshi Akkas Uddin (SG)		83,960	78,280
	Mr. Md. Jasim Uddin (SG)		3,300	23,820
	Mr. Md. Nizamul Haque (SG)		371,920	33,440
	Mr. Md. Janab Ali (Laskar)		740,640	33,440
	Mr. Md. Aktaruzzaman (SG)		36,720	33,440
	Mr. Md. Nazrul Islam (Peon)		490,240	29,440
			<u>2,677,420</u>	<u>572,760</u>



Sl. No.	Particulars	Notes	Amount in Taka	
			2019-20	2018-19
16.	Creditor for Expenses :			
	Audit fees		68,000	100,000
	Legal Expenses		638,289	577,089
	Electricity Bill (June'20)		44,229	-
	Gas Bill (May & June'20)		7,800	-
	Land Tax		763,184	723,184
	Anser & Labour Contract Bill		357,942	133,134
	Overtime Allowance		24,867	18,454
	M/S. Didar Transport Agency		715,951	715,951
	Car Running Expenses		5,702	5,702
	Printing & Stationery		2,652	1,371
	Telephone Bill 1998		52,377	52,377
	Board meeting Exp.		20,000	20,000
	Repairs of Electric Sub-station		506,738	-
	TA/DA Exp.		720	-
	Total:		3,208,451	2,347,262
17.	Creditor for other Finance :			
	Liabilities for land purchases (BCSIR)		5,400,000	5,400,000
	VAT Deduction		25,650	25,650
	Revenue Stamp		21,780	21,780
	Welfare Loan (Other Project)		69,710	69,710
	BCIC Employee's P.F Trust		204,841	316,769
	DLCL Employee's P.F Trust		39,907	125,337
	DLCL Welfare Fund		811,461	838,995
	House Building Loan			9,831
	Income Tax deduction		5,702	5,702
	Material Loan			3,809
	Security Diposit	17.1	437,432	437,432
	Housing Allowance deduction		378,224	378,224
	Conveyance Allowance deduction			13,546
	Washing Allowance deduction			2,620
	Salary Advance deduction		95,523	95,523
	Incentive Bonus deduction			1,400
	Uniform & Leveries deduction		12,736	12,736
	Vehicle Loan (Motor cycle)		63,215	63,318
	Excess Lump grant deduction			63,215
	Electricity bill deduction			4,107
	Arrear Festival Bonus			4,780
	Total:		7,566,181	7,894,484



Sl. No.	Particulars	Notes	Amount in Taka	
			2019-20	2018-19
21.2	Staff Salary :			
	Basic Salary		1,455,275	1,353,954
	House Rent Allowance		676,045	620,247
	Medical Allowance		136,500	133,935
	Convayance Allowance		3,600	-
	Washing Allowance		9,100	8,929
	Tiffin Allowance		18,200	17,858
	Gratuity & Leave pay		1,898,800	408,320
	Overtime Expenses		189,759	180,578
	Education Allowance		49,000	54,000
	Festival Bonus		239,100	227,400
	Companys Contribution to P.F		130,912	135,395
	Baishakhi Allowance		22,234	24,212
	Recreation Allowance		66,230	-
	Total :		4,894,755	3,164,828
22.	General & Administrative Overhead :			
	Electricity Bill		443,934	420,961
	Gas Bill		46,800	38,400
	Telephone Expenses		21,284	6,808
	Factory Repairs & Maintenance		1,226,244	527,619
	Anser & Contract Labour Bill		3,029,690	2,720,535
	Uniform & Leverages		25,270	26,880
	Audit Fees		18,000	50,000
	Legal & Professional Fees		75,000	75,000
	Entertainment Expenses		51,965	67,589
	Printing & Stationery		51,996	37,285
	Board Meeting Expenses		81,250	87,000
	Newspaper Bill		-	-
	Land Tax		40,000	40,000
	TA/DA		75,857	67,448
	Office maintenance		-	-
	Depreciation on Computer		10,620	11,800
	Colony Repairs & Maintenance		84,380	-
	Gardening Expenses		9,000	-
	Bad Debts Expenses		21,435	-
	Total :		5,312,725	4,177,325

