

নিরীক্ষা প্রতিবেদন

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Audit Report & Accounts

Of

ANSAR VDP UNNAYAN BANK
For the year ended 30th June, 1996.

AZIZ HALIM ANWAR & Co.
CHARTERED ACCOUNTANTS
House # 29, Road # 01
Dhanmondi, Dhaka-1205.

HOWLADAR YUNUS & Co.
CHARTERED ACCOUNTANTS
67, Dilkusha C/A
Dhaka-1000.

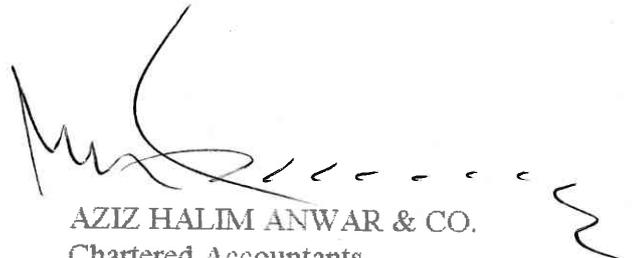
**AUDITORS' REPORT
TO THE SHAREHOLDERS OF
ANSAR VDP UNNAYAN BANK**

We have audited the annexed Balance Sheet of Ansar VDP Unnayan Bank for the period ended as of 30th June, 1996 and the related Profit & Loss Accounts for the period then ended together with the notes thereto as prepared and produced to us by the Bank for our examination. Our audit work were carried in accordance with the generally accepted auditing standard and include such test and other auditing procedures as we considered appropriate in the circumstances. We believe that our audit provided a reasonable basis for our opinion.

Subject to the fact mentioned in annexed notes, we report that:

- (a) We have obtained all the information and explanations which we considered necessary for the purpose of our audit;
- (b) In our opinion, the annexed Balance Sheet and Profit & Loss A/c exhibit a true and fair view of the state of affairs of the Ansar VDP Unnayan Bank according to the best of our information and explanations given to us by the bank management and as shown by the books.


HOWLADAR, YUNUS & CO.
Chartered Accountants


AZIZ HALIM ANWAR & CO.
Chartered Accountants

Dated, Dhaka
The 26th April 2000.

**ANSAR VDP UNNAYAN BANK
BALANCE SHEET
AS AT 30TH JUNE, 1996**

PARTICULARS	NOTES	1995-96 Amount in Taka
PROPERTY ASSETS :		
Cash in Hand		5,593
Balance with other Banks	4	27,900,359
Fixed Assets	5	891,024
Other assets	6	1,635,239
Profit Loss Account		1,437,829
Total:		<u>31,870,044</u>
CAPITAL & LIABILITIES		
Share Capital :		
Authorized Capital 10,000,000 Ordinary Shares of Tk. 100 each		<u>1,000,000,000</u>
Subscribed Capital : 1,000,000 Ordinary Share of Tk. 100 each		<u>100,000,000</u>
Paid up capital	3	31,870,000
Deposit		-
Other liabilities		44
Total:		<u>31,870,044</u>


Chairman


Managing Director


Secretary

Singed in terms of our separate report of even date annexed


HOWLADAR, YUNUS & CO.
Chartered Accountants


AZIZ HALIM ANWAR & CO.
Chartered Accountants

Dated, Dhaka
The 26th April, 2000

**ANSAR VDP UNNAYAN BANK
PROFIT AND LOSS ACCOUNT
For the Period ended 30th June, 1996**

<u>PARTICULARS</u>	NOTES	1995-96 <u>Amount in Tk.</u>
INCOME :		
Other Income		50,064
Total		<u>50,064</u>
EXPENSES :		
Salaries and other related expenses	7	203,150
Directors' remuneration		45,508
Others expenses	8	1,239,235
Loss for the year		<u>1,487,893</u>
Total		<u>(1,437,829)</u>
		<u>50,064</u>


Chairman


Managing Director


Secretary

Singed in terms of our separate report of even date annexed


HOWLADAR, YUNUS & CO.
Chartered Accountants


AZIZ HALIM ANWAR & CO.
Chartered Accountants

Dated, Dhaka
The 26th April, 2000

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 1996

1.00 BACKGROUND

1.01 Legal form of the Bank :

The bank was established (as a body Corporate) under the Ansar VDP Unnayan Bank Ordinance, 1995 on 16th September 1995.

In the year 95-96 the bank has not opened any branch.

1.02 Nature of Business :

The principal activities of the Bank are to provide basically micro credit facilities to the Ansar, VDP members for house building and other economic activities with or without taking security from them and perform other activities under specific instruction of Bangladesh Bank.

2.00 Accounting Policies :

- a) The accounts have been prepared on going concern basis usually followed by credit institutions and in accordance with generally accepted accounting principles (GAAP) followed in Bangladesh.
- b) Fixed Assets are stated at cost. The original cost of the assets is inclusive of cost paid to the vendor's along with all the incidental expenses to the install or constructs the same assets.
- c) Depreciation is calculated using the straight-line method. No depreciation charged on all assets acquired in the year of purchase. Depreciation has been charged at the following rates :

Land & Building	@ 2.5%
Motor vehicle	@ 20%
Office Equipments	@ 15%
Electrical Equipments	@ 10%
Furniture	@ 10%

3.00 Share Capital

3.01 Authorised Capital : Tk. 1,000,000,000

Authorized capital of the Bank is Tk. 1,000 million divided into 10,000,000 ordinary shares of Tk. 100 each.



3.02 Issued Subscribed Capital : Tk. 100,000,000

<u>Particulars</u>	<u>No. of shares Taka 100/-each</u>	<u>%</u>	<u>Face value of shares(Tk.)</u>
Shares to Ansar VDP, Officer of Ansar VDP and Officer, Staff of the Bank	750,000	75	75,000,000
Shares to Government of Bangladesh	250,000	25	25,000,000

3.03 Paid up Capital : Tk. 31,870,000

<u>Particulars</u>	<u>No. of shares Taka 100/-each</u>	<u>%</u>	<u>Face value of shares(Tk.)</u>
Shares to Ansar VDP, Officer Staff of Ansar VDP and Officer, Staff of the Bank	Not determined	100	31,870,000 ✓
Shares to Government of Bangladesh	Nil	-	Nil

3.03 (A) : The number of share of shareholders was unidentified. Thus Share certificates could not be issued to the shareholders. Share registers are yet to be maintained. Board approvals are yet to be obtained for allotment of shares. Some Sonali Bank branches remitted money against share capital to AVUB after deducting commission and some branches before deduction of such commission. Thus gross value of share capital received from the shareholders is yet to be determined.

4.00 Balance with Other Bank : Tk. 27,900,359

Sonali Bank (Local Office)		27,320,044
STD A/C		580,315
Current A/C		27,900,359
Total Tk.		27,900,359

5.00 Fixed Assets at cost : Tk. 891,024

Office Equipments		17,200
Electric Equipments		54,600
Furniture		819,224
Total Tk.		891,024

6.00 Other Assets : Tk. 1,635,239

Printing & Stationeries		269,889
House Rent Advance		1,222,550
Security Deposit to T & T		142,800
Total Tk.		1,635,239



7.00 Salaries & Other Related Expenses : Tk. 203,150

	1995-96
	<u>Amount in Tk.</u>
Salaries	144,103
House Rent Allowances	35,968
Medical Allowances	1,079
Bonus	22,000
Total Tk.	<u>203,150</u>

8.00 Other Expenses : Tk. 1,239,235

<u>Particulars</u>	
Travelling & conveyance	5,095
Repairing expenses :	
Building	4,800
Electric Equipment	10,987
Miscellaneous	132,821
Advertisement	23,496
Postage & Telegram	1,664
Telephone	9,135
Rent	444,500
Printing & Stationers	401,046
Office Stationers	6,048
Entertainment	47,239
Bank Charges	615
Miscellaneous	151,789
Total Tk.	<u>1,239,235</u>

