

**AUDITORS' REPORT  
AND  
THE FINANCIAL STATEMENTS  
OF  
DHAKA LEATHER COMPANY  
LIMITED**

*For the year ended June 30, 2024*



**PrimeGlobal**

*An Association of  
Independent Accounting Firms*



**INDEPENDENT AUDITORS' REPORT**  
**To the Shareholders of Dhaka Leather Company Limited**  
**Report on the Audit of the Financial Statements**

**Qualified Opinion**

We have audited the financial statements of **Dhaka Leather Company Limited** which comprise the statement of financial position as at June 30, 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the basis for Qualified Opinion section of our report, the accompanying Financial Statements present fairly, in all material respects, of the Financial Position of the company as at June 30, 2024 and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs), The Companies Act 1994, The Securities and Exchange Rules 2020 and other applicable laws and regulations.

**Basis for Qualified Opinion**

As disclosed in Note # 1.2, operation of the company remained closed since 1998 and there is no prospective future plan to re-open its operation in near future. In addition to that (note 12) the accumulated loss of the company is TK. (717,441,298) which is 2.39 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.

**Emphasis of Matter**

- a) As mentioned, operation of the company remain closed since 1998 but its financial statements state that the company possesses total fixed assets amounting to TK. 595,754,489 (excluding land of TK. 17,381,633) which market value is not assessed and presented accordingly. However the market value of the Land may be much higher than the shown amount in the financial statements.
- b) As per the given financial statements of the company, it possesses current assets for an amount of TK. 30,219,408 (including Inventory of TK. (20,722,806) as the company is remain closed for last 25 years and hence there is a reasonable doubt of recovering any value from the current assets.
- c) As per the given financial statements of the company, it presented total Tk 1,204,609,266 as loan liability of Govt. Loan (ADP), BCIC Loan Account (Short Term), Current Account with BCIC Since the company remain closed for last 25 years, so it high time to take an initiative by the management to settle the loan and liabilities.
- d) The Company remains closed since the year 1998 and thereafter this company has been spending its regular expenses such as officers & staff salary, general administrative over head etc. funded by the BCIC. But the fund has not been received through the banking channel of the company, though the Cash & Bank balance shown Nil amount in the financial statement. So, other than direct payment from BCIC, we couldn't confirm the payment mode.
- e) i) In Note #21.00 to the financial statements, the Company has paid an amount of Taka. 87,110 as Entertainment Expenses, Taka 62,035 as TA/DA Expenses, Taka 1,508,910 as Colone Repairs & Maintenance and Taka 1,194,294 as Casual Labour Bill during year but they could not provide related documents which was required to confirm the said amount.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

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

Management is responsible for the preparation of the financial statements that gives a true and fair view in accordance with IFRSs, The Companies Act, 1994 and other applicable laws and regulations 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.

#### **Auditor's 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 judgments 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 the 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 gives a true and fair view.

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.

#### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification there of;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts. And
- d) expenditure incurred was for the purposes of the Company's business.

Date: January 01, 2025  
Place : Dhaka



  
Fouzia Haque, FCA  
Partner

**FAMES & R**  
Chartered Accountants  
DVC # 2501011032AS280563

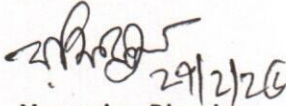
**Dhaka Leather Company Limited**  
**Statement of Financial Position**

As at 30 June 2024

Particular	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>ASSETS</b>			
<b>Non Current Assets</b>		<b>775,076,294</b>	<b>775,083,262</b>
Property, Plant & Equipments	4.00	613,136,122	613,143,090
Pre-Operating Expenses	5.00	161,940,172	161,940,172
<b>Current Assets</b>		<b>30,219,408</b>	<b>30,219,408</b>
Inventory	6.00	20,722,806	20,722,806
Current Account with Enterprise	7.00	7,465,578	7,465,578
Advance, Deposits & Prepayments	8.00	2,031,024	2,031,024
Cash at Bank	9.00	-	-
<b>Total Assets</b>		<b>805,295,702</b>	<b>805,302,670</b>
<b>CAPITAL &amp; RESERVE</b>		<b>(417,441,298)</b>	<b>(402,052,258)</b>
Ordinary Share	10.00	1,000,000	1,000,000
Share money Deposit (BCIC Equity)	11.00	299,000,000	299,000,000
Retained Earnings (Accumulated Loss)	12.00	(717,441,298)	(702,052,258)
<b>Non Current Liabilities</b>		<b>57,782,023</b>	<b>58,141,808</b>
Govt. Loan (ADP)	13.00	50,869,316	50,217,541
Deferred Liabilities (Gratuity)	14.00	6,912,707	7,924,267
<b>Current Liabilities</b>		<b>1,164,954,977</b>	<b>1,149,213,120</b>
Creditor for Expenses	15.00	3,447,577	4,316,049
Creditor for Other Finance	16.00	7,548,026	7,623,999
Current Account with Enterprise	17.00	219,424	140,474
BCIC Loan Account (Short Term)	18.00	636,064,696	636,064,696
Current Account with BCIC	19.00	517,675,254	501,067,902
<b>Total Equity &amp; Liabilities :</b>		<b>805,295,702</b>	<b>805,302,670</b>

Annexed notes form an integral part of these financial statements

  
27/02/2025  
**Company Secretary**  
**Md. Abdul Hakim**  
Assistant Chief Accountant  
Dhaka Leather Company Ltd.  
BCIC Bhaban (19th Floor)  
30-31, Dilkusha C/A., Dhaka.

  
29/2/26  
**Managing Director**  
**K. M. Rafiqul Islam**  
Managing Director  
Dhaka Leather Company Ltd.  
Nayrhat, Savar, Dhaka-1350

  
29/02/2025  
**Director**  
**Md. Anwar Hossain**  
Senior General Manager (B & C)  
BCIC, Dhaka.

Signed as per the annexed report of the same date.

  
Fouzia Haque, FCA  
Partner

Date: January 01, 2025  
Place:

**FAMES & R**  
Chartered Accountants  
DVC # 2501011032AS280563



**Dhaka Leather Company Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
for the year ended 30 June 2024

Particular	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>Income</b>			
Sale of Tender Document		-	-
Job Charge Received		-	-
Probit on Sales on Assets		-	-
<b>Operating Expenses</b>			
Officers & Staff Salary	20.00	7,206,581	12,154,223
General Administrative overhead	21.00	7,530,684	7,330,638
Interest on ADP Loan	13.00	651,775	651,775
<b>Total Operating Expenses</b>		<b>15,389,040</b>	<b>20,136,636</b>
Profit/(Loss) before Income Tax		(15,389,040)	(20,136,636)
Income Tax Expenses		-	-
<b>Profit/ (Loss) after Tax for the year</b>		<b>(15,389,040)</b>	<b>(20,136,636)</b>

Annexed notes form an integral part of these financial statements

27.02.2025  
**Company Secretary**  
**Md. Abdul Hakim**  
Assistant Chief Accountant  
Dhaka Leather Company Ltd.  
BCIC Bhaban (9th Floor)  
30-31, Dilkusha C/A., Dhaka.

29/2/26  
**Managing Director**  
**K. M. Rafiqul Islam**  
Managing Director  
Nayarhat, Savar, Dhaka-1350

**Director**  
**Md. Anwar Hossain**  
Senior General Manager (B & C)  
BCIC, Dhaka.

Date: January 01, 2025  
Place : Dhaka

**Fouzia Haque, FCA**

Partner

**FAMES & R**

Chartered Accountants  
DVC # 2501011032AS280563



**Dhaka Leather Company Limited**  
**Statement of Changes in Equity**  
for the year ended 30 June 2024

Particulars	Paid-up Capital	Share Money Deposit	Retained Earning	Total
Balance as on 1 July 2023	1,000,000	299,000,000	(702,052,258)	(402,052,258)
Net Profit/ (Loss) after Tax	-	-	(15,389,040)	(15,389,040)
Balance as on June 30, 2024	1,000,000	299,000,000	(717,441,298)	(417,441,298)

Particulars	Paid-up Capital	Share Money Deposit	Retained Earning	Total
Balance as on 1 July 2022	1,000,000	299,000,000	(681,915,622)	(381,915,622)
Net Profit/ (Loss) after Tax	-	-	(20,136,636)	(20,136,636)
Balance as on 30 June 2023	1,000,000	299,000,000	(702,052,258)	(402,052,258)

*[Signature]*  
27.02.2025  
Company Secretary  
**Md. Abdul Hakim**  
Assistant Chief Accountant  
Dhaka Leather Company Ltd.  
BCIC Bhaban (19th Floor)  
City 1, Dilkusha C/A., Dhaka.

*[Signature]*  
29/2/20  
Managing Director  
**K. M. Rafiqul Islam**  
Managing Director  
Dhaka Leather Company Ltd.  
Vavarhat, Savar, Dhaka-1350

*[Signature]*  
Director  
**Md. Anwar Hossain**  
Senior General Manager (B & C)  
BCIC, Dhaka.

Date: January 10, 2025  
Place : Dhaka



**Dhaka Leather Company Limited**  
**Statement of Cash Flows**

for the year ended 30 June 2024

Particulars	Amount in Taka	
	30 June 2024	30 June 2023
<b>Cash flows from operating activities :</b>		
Cash receipts from BCIC	14,730,297	19,477,119
Cash paid to Salaries & Administrative Overhead	(14,730,297)	(19,477,119)
Finance Expenses (Provision)	(651,775)	(651,775)
Other Operating Expenses	-	-
<b>Net Cash used in Operating Activities</b>	<b>(651,775)</b>	<b>(651,775)</b>
<b>Cash flows from investing activities:</b>		
Net Cash flows from (Used) in Investing activities	-	-
<b>Cash flows from Financial Activities :</b>		
Govt. Loan (ADP)	651,775	651,775
Net cash flows from financial activities	<b>651,775</b>	<b>651,775</b>
Cash Surplus/(Deficit) for the year	-	-
Opening Cash & Bank Balance	-	-
<b>Closing Cash &amp; Bank Balance</b>	<b>-</b>	<b>-</b>

*27.02.2025*  
**Company Secretary**  
**Md. Abdul Hakim**  
 Assistant Chief Accountant  
 Dhaka Leather Company Ltd.  
 BCIC Bhaban (19th Floor)  
 30-31, Dilkusha C/A., Dhaka.

*29/2/26*  
**Managing Director**  
**K. M. Rafiqul Islam**  
 Managing Director  
 Dhaka Leather Company Ltd.  
 Navarhat, Savar, Dhaka-1350

*29/02/26*  
**Director**  
**Md. Anwar Hossain**  
 Senior General Manager (B & C)  
 BCIC, Dhaka.

Date: January 01, 2025

Place : Dhaka



**Dhaka Leather Company Limited**  
**Notes to the financial statements**  
As at and for the year ended 30 June 2024

**1.00 Legal Status and activities:**

**1.01 Company profile**

Dhaka Leather Company Limited (here in after 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. 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.

**1.02 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 the year 1998.

**2.00 Basis of preparation of financial statements:**

**2.01 Statement of Compliance**

The financial statements have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), Compliance Act 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 Equipments

**IAS-19** Employee Benefits

**IAS-24** Related Party Disclosure

**IAS-37** Provisions,Contingent Liabilities and Contingent assets.

**Other Regulatory compliances**

The Income Tax Act, 2023

The Value Added Tax (#22) 2012

The Value Added Tax Ruls 2016

**2.02 Components of Financial Statements**

Following are the components of these financial statements:

- a. Statement of Financial Position;
- b. Statement of Profit or Loss and Other Comprehensive Income;
- c. Statement Changes in equity;
- d. Statements of Cash Flows and
- e. Notes to the Financial Statements.

**2.03 Basic Management**

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

**2.04 Financial Period**

The financial period of the company covers 12 (Twelve) months period from July 01, 2023 to June 30, 2024.

**2.05 Functional and Presentational Currency**

The financial statements are presented in Bangladeshi Taka, which is the company's functional currency. All financial information presented in Bangladeshi Taka has been rounded off to the nearest integer.

**2.06 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.



### **2.07 Going Concern**

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 the year 1998 and thereafter the company is funded by the BCIC to meet up its regular expenses such as staff salary, general administrative overhead etc.

### **3.00 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.

#### **3.01 Property, plant and equipment (PPE)**

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 recognized Land Development amounting 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.

#### **3.02 Inventory**

As per IAS-2: Inventory, items of inventory should be recognised at "Lower of cost and Net realizable Value", but the company is now closed and last years inventory balance has been carried forward without of any changes.

#### **3.03 Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and cash at bank but company has shown "Nil" balance in both the cases.

#### **3.04 Revenue recognition**

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

#### **3.05 Employees benefit**

Only for two employees, Company 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 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% . These contributions are invested separately from the Company's business.

#### **3.06 Current tax**

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The applicable tax rate of the Company is 27.50%.

However, the company has no taxable income during the year.

#### **3.07 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 IAS. The deferred tax asset/income or liabilities/ expense dose 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.

#### **3.08 Statement of Cash Flows**

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

#### **3.09 General**

- i) Figures appearing in these Financial Statements have been rounded off to the nearest integer.
- ii) Prior year's figures have been shown to ensure comparability with the current year and
- iii) Bracket figures are denote negative.



		Amount in Taka	
		30 June 2024	30 June 2023
<b>4.00 Property, plant And Equipment</b>			
Opening Balance		715,802,061	715,802,061
Add: Addition During The period		-	-
<b>Closing Balance</b>		<b>715,802,061</b>	<b>715,802,061</b>
<b>Accumulated Depreciation</b>			
Opening Balance		102,658,971	102,651,229
Charge during the period		6,968	7,742
<b>Closing Balance</b>		<b>102,665,939</b>	<b>102,658,971</b>
<b>Written Down Value</b>		<b>613,136,122</b>	<b>613,143,090</b>
Details of Property, plant and equipments along with depreciation charged thereon as on June 30, 2024 has been shown in <b>Annexure-A</b> .			
<b>5.00 Pre-Operating Expenses</b>			
<b>Expenses</b>			
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
<b>Balance</b>		<b>169,631,681</b>	<b>169,631,681</b>
<b>Less : Sales &amp; Other Income</b>			
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 Recived		528,857	528,857
Registration Fees		79,315	79,315
Adjustment		5,610,668	5,610,668
		<b>7,691,509</b>	<b>7,691,509</b>
<b>Balance</b>		<b>161,940,172</b>	<b>161,940,172</b>
Pre-Operating Expenses Taka 161,940,172 has been carried forward since long without of any changes.			
<b>6.00 Inventory</b>			
Packing Materials		6,978	6,978
Spares Accessories & Stores	6.01	20,715,828	20,715,828
<b>Balance</b>		<b>20,722,806</b>	<b>20,722,806</b>
<b>6.01 Spares Accessories &amp; Stores</b>			
Motor Vehicles, Trailor & 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
<b>Balance</b>		<b>20,715,828</b>	<b>20,715,828</b>



		<b>Amount in Taka</b>	
		<b>30 June 2024</b>	<b>30 June 2023</b>
<b>7.00</b>	<b>Current Account with Enterprise</b>		
	<b>Running</b>		
	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)	9,962	9,962
	Training Institute for Chemical Industries	-	-
	Chatak Cement Company Ltd.	2,284	2,284
	Jamuna Fertilizer Company Ltd.	14,150	14,150
	<b>Pay off/Closed</b>	-	-
	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
	Polash Urea Fertilizer Factory Ltd.	-	-
	Takerghat Lime Stone mining Project	1,930	1,930
	<b>Balance</b>	<b>7,465,578</b>	<b>7,465,578</b>
<b>8.00</b>	<b>Advances, Deposits &amp; Prepayments</b>		
	Advance 8.01	1,072,849	1,072,849
	Deposits 8.02	958,175	958,175
		<b>2,031,024</b>	<b>2,031,024</b>
<b>8.01</b>	<b>Advance</b>		
	<b>Advance against Expenses</b>		
	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 :</b>	-	-
	Mr. Md. Shamsul Alam Khan Manager (Admin)	-	-
	<b>Advance against Party :</b>		
	Lindey Bangladesh Ltd. (Ex. BOC Ltd.)	19,397	19,397
	<b>Advance against Carries:</b>	-	-
	M/S. Didar Transport Agency	578,614	578,614
	<b>Advance against Income Tax</b>	427,360	427,360
	<b>Advance against Facilities</b>	21,847	21,847
	<b>Arrear Festival Bonus (Officer)</b>	8,840	8,840
	<b>I.T. Deduction</b>	16,791	16,791
		<b>1,094,284</b>	<b>1,094,284</b>
	Less: for Provision for Bad Debts	21,435	21,435
	<b>Balance</b>	<b>1,072,849</b>	<b>1,072,849</b>
<b>8.02</b>	<b>Deposits</b>		
	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
	<b>Balance</b>	<b>958,175</b>	<b>958,175</b>
<b>9.00</b>	<b>Cash at Bank (Dormant A/C) :</b>		
	Janata Bank Ltd.	-	-
	Nayarhat Branch, Savar, Dhaka.	-	-
	STD A/C No. 06	-	-
	<b>Balance</b>	-	-
<b>10.00</b>	<b>Share Capital :</b>		
	Authorised Capital		
	5,000,000 Ordinary Shares @ Tk. 100/- Each	500,000,000	500,000,000
		<b>500,000,000</b>	<b>500,000,000</b>



Amount in Taka	
30 June 2024	30 June 2023

**10.01 Ordinary Share/Paid Up Capital**

10,000 shares at Tk.100 per share

Name of Share holders	Holdings%	No. of shares	30 June 2024	30 June 2023
1. Bangladesh Chemical Industries Corporation (BCIC) Represented by Mr. M. Badiuzzaman	99.93	9,993	999,300	999,300
2. Mr. M. Badiuzzaman	0.01	1.00	100	100
3. Dr. A. K. M. Masood	0.01	1.00	100	100
4. Mr. Atiqur Rahman	0.01	1.00	100	100
5. Mr. K. M. R. Islam Abu Wahed	0.01	1.00	100	100
6. Mr. J. C. Biswas	0.01	1.00	100	100
7. Mr. Md. Abdul Aziz Mollah	0.01	1.00	100	100
8. Mr. N. N. M. Nazrul Hasan	0.01	1.00	100	100
<b>Total</b>	<b>1.00</b>	<b>10,000</b>	<b>1,000,000</b>	<b>1,000,000</b>

**11.00 Share money Deposit (BCIC Equity)**

	299,000,000	299,000,000
	<b>299,000,000</b>	<b>299,000,000</b>

**12.00 Retained Earnings (Accumulated Loss)**

Opening Balance of Accumulated Loss

	(702,052,258)	(681,915,622)
--	---------------	---------------

Add. Loss for the year

	(15,389,040)	(20,136,636)
--	--------------	--------------

**Balance**

	<b>(717,441,298)</b>	<b>(702,052,258)</b>
--	----------------------	----------------------

**13.00 Govt. Loan (ADP)**

Principal Loan from ADP

	13,035,500	13,035,500
--	------------	------------

Add. Accumulated interest

	37,182,041	36,530,266
--	------------	------------

Opening Balance

	<b>50,217,541</b>	<b>49,565,766</b>
--	-------------------	-------------------

Add. Interest during the year

	651,775	651,775
--	---------	---------

**Balance**

	<b>50,869,316</b>	<b>50,217,541</b>
--	-------------------	-------------------

**14.00 Deferred Liabilities (Gratuity)**

Opening Balance as per last year A/C

	7,924,267	7,465,107
--	-----------	-----------

Addition during the year

14.01

	407,380	459,160
--	---------	---------

	<b>8,331,647</b>	<b>7,924,267</b>
--	------------------	------------------

Less: Adjusted during the year

	1,418,940	-
--	-----------	---

**Balance**

	<b>6,912,707</b>	<b>7,924,267</b>
--	------------------	------------------

**14.01 Addition during the year (Gratuity)**

**Staff:-**

Mr. Kamal Hossain Hawladar (RS)

	101,760	94,880
--	---------	--------

Mr. Md. Munshi Akkas Uddin (SG)

	147,480	64,800
--	---------	--------

Mr. Md. Jasim Uddin (SG)

	35,840	32,760
--	--------	--------

Mr. Md. Janab Ali (Laskar)

	-	48,360
--	---	--------

Mr. Md. Aktaruzzaman (SG)

	-	105,780
--	---	---------

Mr. Md. Nazrul Islam (Peon)

	75,640	70,040
--	--------	--------

Mr. Md. Abdul Motaleb (SG)

	46,660	42,540
--	--------	--------

**Balance**

	<b>407,380</b>	<b>459,160</b>
--	----------------	----------------

**15.00 Creditor for Expenses**

Audit Fees

	86,000	104,000
--	--------	---------

Legal Expenses

	717,897	667,897
--	---------	---------

Land Tax

	570,634	883,184
--	---------	---------

Electricity Bill (June-2024)

	33,442	52,620
--	--------	--------

Anser & Labour Contract Bill

	135,884	212,684
--	---------	---------

Overtime Allowance

	13,831	16,674
--	--------	--------

Factory repairs and maintenance Exp.

	1,111,859	1,596,124
--	-----------	-----------

FC Bill

	4,000	2,800
--	-------	-------

Telephone Bill (1998)

	52,377	52,377
--	--------	--------

M/S. Didar Transport Agency

	715,951	715,951
--	---------	---------

Car Running Expenses

	5,702	5,702
--	-------	-------

Gas Bill (June-2024)

	-	4,320
--	---	-------

Printing & Stationery

	-	1,716
--	---	-------

**Balance**

	<b>3,447,577</b>	<b>4,316,049</b>
--	------------------	------------------



		Amount in Taka	
		30 June 2024	30 June 2023
<b>16.00</b>	<b>Creditor for other Finance</b>		
	Liabilities for land purchases (BCSIR)	5,400,000	5,400,000
	DLCL Welfare Fund	643,165	643,165
	DLCL Employee's P.F Trust	61,584	49,714
	Welfare Loan (Other Project)	69,710	69,710
	BCIC Employee's P.F Trust	353,961	353,960
	Security Diposit <span style="float: right;">16.01</span>	437,432	437,432
	Housing Allowance deduction	378,224	378,224
	Incentive Bonus deduction	95,523	95,523
	Uniform & Leverages deduction	12,736	12,736
	Vehicle Loan (Motor cycle)	63,215	71,215
	Transport Charge Payable	1,476	6,120
	House Building Loan	31,000	106,200
	<b>Balance</b>	<b>7,548,026</b>	<b>7,623,999</b>
<b>16.01</b>	<b>Security Deposit</b>		
	M/S. Didar Transport (1994-95)	250,000	250,000
	M/S. Hakkane Enterprise (1992-93)	50,000	50,000
	M/S. Helena Enterprise (1998-99)	39,256	39,256
	M/S. Delux Enterprise (1992-93)	10,000	10,000
	M/S. Chowdhury Leather Co. Ltd. (1998-99)	16,026	16,026
	M/S. Millerns Pump (2013-14)	12,228	12,228
	M/S. Saiful Enterprise (1992-93)	3,302	3,302
	M/S. People Typewriter (1992-93)	286	286
	M/S. Ali & Co. (1992-93)	7,021	7,021
	M/S. Samad & Sons (1992-93)	5,443	5,443
	M/S. Bangladesh Traders	1,800	1,800
	M/S. Gafur Enterprise (1992-93)	132	132
	M/S. Kazi wood works (1992-93)	3,000	3,000
	M/S. Bengal Auto (1992-93)	5,000	5,000
	M/S. Dhaka Traders (1992-93)	3,000	3,000
	M/S. Welcome Tailors (1992-93)	6,000	6,000
	M/S. The Dhaka Oxylarize Ltd. (1992-93)	3,000	3,000
	M/S. Rimco Ltd. (1995-96)	3,000	3,000
	M/S. BD Leather Development Co. Ltd. (1995-96)	3,138	3,138
	M/S. Tilak Enterprise (1996-97)	800	800
	M/S. Reliable Leather works (1996-97)	3,000	3,000
	M/S. S.K.G. Enterprise (1996-97)	3,000	3,000
	M/S. Tanchem Trading (1996-97)	3,000	3,000
	M/S. Dewan Traders (1996-97)	3,000	3,000
	M/S. Setu Enterprise (1996-97)	3,000	3,000
	<b>Balance</b>	<b>437,432</b>	<b>437,432</b>
<b>17.00</b>	<b>Current Account With Enterprise</b>		
	Running Factory :		
	Chittagonj Urea Fertilizer Ltd.	17,180	17,180
	Ashugonj Fertilizer & Chemical Company Ltd.	80,958	2,008
	Karnaphuli Paper Mills Ltd.	9,000	9,000
	<b>Pay off/Closed :</b>		
	Ghorasal Polash Fertilizer PLC	38,159	38,159
	Chittagonj Chemical Complex	73,535	73,535
	Ujala Match Factory Ltd.	592	592
	<b>Balance</b>	<b>219,424</b>	<b>140,474</b>



**18.00 BCIC Loan Account (Short Term) :**

Loan From BCIC

**Balance**

Amount in Taka	
30 June 2024	30 June 2023
636,064,696	636,064,696
<b>636,064,696</b>	<b>636,064,696</b>

This amount of Loan had been taken by the Dhaka Leather Company Ltd. From BCIC during its establishment period to make payment for its plant and machinery.

**19.00 Current Account with BCIC :**

Opening Balance

Add: Addition during the year

Less: Adjustment during the year

**Balance**

501,067,902	485,454,022
16,607,352	16,503,473
<b>517,675,254</b>	<b>501,957,495</b>
-	889,593
<b>517,675,254</b>	<b>501,067,902</b>

The Company remains closed since 1998 and thereafter this company is funded by the BCIC to meet up its regular expenses such as officers & staff salary, general administrative over head etc.



		<b>Amount in Taka</b>	
		<b>30 June 2024</b>	<b>30 June 2023</b>
<b>20.00</b>	<b>Officer's &amp; Staff Salary</b>		
	Officer's Salary	20.01	4,356,495
	Staff Salary	20.02	8,886,841
	<b>Balance</b>		<b>3,267,382</b>
<b>20.01</b>	<b>Officer's Salary</b>		<b>7,206,581</b>
	Basic Salary		1,309,475
	Privileges Allowance 5%		1,508,896
	House Rent Allowance		67,827
	Medical Allowance		9,000
	Gratuity & Leave Pay		678,295
	Honourarium		740,415
	Recreation Allowance		34,500
	Education Allowance		39,000
	Festival Bonus		472,120
	Boishakhe Allowance		6,052,783
	Food & Conveyance		-
	Company Contribution to PF		6,000
	Lump Grant Bill		43,630
	<b>Balance</b>		<b>-</b>
<b>20.02</b>	<b>Staff Salary</b>		<b>4,356,495</b>
	Basic Salary		1,172,966
	Privileges Allowance 5%		1,306,658
	House Rent Allowance		63,319
	Medical Allowance		-
	Conveyance Allowance		491,040
	Washing Allowance		570,851
	Tiffin Allowance		93,450
	Gratuity & Leave Pay		108,444
	Overtime Allowance		3,600
	Education Allowance		3,600
	Festival Bonus		6,230
	Company Contribution to PF		7,230
	Boishakhe Allowance		12,460
	Recreation Allowance		14,459
	<b>Balance</b>		<b>14,459</b>
<b>21.00</b>	<b>General &amp; Administrative Overhead</b>		<b>2,850,086</b>
	Electricity Bill		611,862
	Gas Bill		552,667
	Telephone Facilities		51,840
	Factory Repairs & Maintenance		51,840
	Anser's Salary & Allowance		46,420
	Uniform & Liveries		33,564
	Audit Fees Expenses		666,369
	Legal & Professional Fees		1,671,316
	Entertainment Expenses		666,369
	Printing & Stationery		2,912,966
	Board Meeting Expenses		2,995,533
	Land Tax		18,178
	TA/DA Expenses		27,727
	Depreciation - Computer		54,000
	Colone Repairs & Maintenance		54,000
	Planting Trees Exp.		75,000
	Fish Farming Exp.		87,110
	Car Rent Exp. A/c.		78,920
	Honourarium		39,187
	Casual Labour Bill		25,266
	<b>Balance</b>		<b>25,266</b>
			<b>101,000</b>
			<b>101,000</b>
			<b>40,000</b>
			<b>40,000</b>
			<b>48,903</b>
			<b>7,742</b>
			<b>1,508,910</b>
			<b>166,553</b>
			<b>43,770</b>
			<b>37,980</b>
			<b>67,000</b>
			<b>6,000</b>
			<b>-</b>
			<b>1,192,662</b>
			<b>1,192,662</b>
			<b>7,530,684</b>
			<b>7,330,638</b>



**Dhaka Leather Company Limited**  
**Schedule of Property Plant and Equipments**  
As at 30 June 2024

Annexure-A .

Particulars	Cost			Depreciation			Written Down Value as on 30 June 2024
	Balance as on 1 July 2023	Addition During the year	Balance as on 30 June 2024	Balance as on 1 July 2023	Charge for the year	Balance as on 30 June 2024	
Land & Land Development	17,381,633	-	17,381,633	-	-	-	17,381,633
Building & Other Costs :	199,446,413	-	199,446,413	23,581,206	-	23,581,206	175,865,207
Factory Plant, Machinery & Other Equipment	494,933,176	-	494,933,176	76,906,863	-	76,906,863	418,026,313
Office Equipment	397,829	-	397,829	370,125	-	370,125	27,704
Furniture & Equipment	3,122,846	-	3,122,846	1,474,686	-	1,474,686	1,648,160
Other Assets	402,164	-	402,164	277,769	-	277,769	124,395
Computer	118,000	-	118,000	48,322	6,968	55,290	62,710
<b>Total During the Year (2024)</b>	<b>715,802,061</b>	<b>-</b>	<b>715,802,061</b>	<b>102,658,971</b>	<b>6,968</b>	<b>102,665,939</b>	<b>613,136,122</b>
<b>Total Last Year A/C (2023)</b>	<b>715,802,061</b>	<b>-</b>	<b>715,802,061</b>	<b>102,651,229</b>	<b>-</b>	<b>102,658,971</b>	<b>613,143,090</b>

Note : Depreciation on fixed assets of DLCL 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.

