

Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
71-72 Old Elephant Road, Eskaton Garden,
Ramna, Dhaka- 1000, Bangladesh

AUDITOR'S REPORT

&

FINANCIAL STATEMENTS

As at and for the year ended 30 June 2022

MAHFEL HUQ & CO.
CHARTERED ACCOUNTANTS

B G I C Tower (4th FLOOR)
34 Topkhana Road, Dhaka-1000
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Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh



An independent member firm of AGN International

BGIC Tower (4th Floor)
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Independent auditor's report

To the Shareholders of

Bangladesh Overseas Employment & Services Ltd. (BOESL)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Bangladesh Overseas Employment & Services Ltd.** which comprise the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2022, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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 ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of financial statements that give a true and fair view 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.



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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 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, 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 achieves fair presentation.

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.



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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 explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) 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
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Md. Mahmudul Ambia, FCA
ICAB Enrollment No. 1067
For and on Behalf of
Mahfel Huq & Co.
Chartered Accountants
DVC: 2209181067AS402688

Place: Dhaka

Dated: 18 September 2022

Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
 71-72 Old Elephant Road, Eskaton Garden,
 Ramna, Dhaka-1000, Bangladesh

Statement of Financial Position

As at 30 June 2022

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
A Fixed Assets:(at cost less depreciation)	3.00	22,332,764	19,651,524
B Current Assets			
Stock of Stationary	4.00	178,702	173,626
Account Receivables	5.00	(16,210,064)	(4,806,949)
Advance, Deposit & Pre-payments	6.00	41,748,843	15,043,856
Investment in FDR	7.00	1,640,532,650	1,099,048,412
Cash and Cash Equivalents	8.00	81,126,471	36,692,365
C Current Liabilities			
Liabilities for Other Finance	9.00	953,126,453	490,499,870
Labilities for Expenses	10.00	8,228,724	6,061,662
D Net Current Assets (B-C)		<u>786,021,425</u>	<u>649,589,779</u>
Total Assets (A+D)		<u>808,354,189</u>	<u>669,241,304</u>
Shareholders' Equity			
Issued, Subscribed & Paidup Capital	11.00	5,100,000	5,100,000
Reserved Fund		200,000,000	60,000,000
Retained Earning	12.00	603,254,189	604,141,304
		<u>808,354,189</u>	<u>669,241,304</u>

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

ড. মাহফেল আনোয়ার হোসেন
 ব্যবস্থাপনা পরিচালক
 (অতিরিক্ত সচিব)
 বোয়েসেল
 প্রাবাসী কল্যাণ ও বৈদেশিক কর্মসংহান মন্ত্রণালয়

ড. আহমেদ মুনিরুর সালেহীন
 চেয়ারম্যান
 বোয়েসেল পরিচালনা বোর্ড
 ও
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 ঢাকা।

Signed in terms of our separate report of even date annexed.

Md. Mahmudul Ambia, FCA
 ICAB Enrolment No. 1067
 For and on behalf of
 Mahfel Huq & Co.
 Chartered Accountants
 DVC: 2209181067AS402688

Place: Dhaka

Dated: 18 September 2022

Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
71-72 Old Elephant Road, Eskaton Garden,

Ramna, Dhaka-1000, Bangladesh

Statement of Profit or Loss and other Comprehensive Income For the year ended 30 June 2022

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
A Operating Income:	13.00		
Exam Fee/South Korea Registration Fee		89,500	353,200
CBT Fee		2,101,617	7,166,226
Management Fee		-	44,919
S.Korea Lang..& Skill Training		6,280,200	-
Income from Service Charge		228,496,205	64,647,236
Data Entry Registration Fee		5,827,150	1,618,700
Total		242,794,672	73,830,281
B Operating Expenses:			
Operating Expenses:	14.01	31,197,413	14,237,035
Administrative Expenses	14.02	70,098,314	54,766,989
Total		101,295,727	69,004,023
C Operating Profit (A-B)		141,498,945	4,826,258
D Non Operating Income	15.00	61,428,619	66,076,177
E Net Profit Before Tax (C+D)		202,927,564	70,902,436
F Provision for Income Tax		55,805,080	21,270,731
G Net Profit After Tax (E-F)		147,122,484	49,631,705
H Retained Earning Brought Forward		-	-
I Income Available for Appropriation		147,122,484	49,631,705
J Appropriation			
Dividend Payable to Govt. 2021-2022		(1,020,000)	(765,000)
Provision for Profit Bonus		(6,989,599)	(5,221,664)
Retained Earning Transferred to B/S		139,112,885	43,645,041

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

ড. মফিল আনোয়ার হোসেন
ব্যবস্থাপনা পরিচালক
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ড. আহমেদ মুনিমুজ্জ সালেহীন
চেয়ারম্যান
বোয়েসেল পরিচালনা বোর্ড
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চাকু।

Signed in terms of our separate report of even date annexed.

Place: Dhaka

Dated: 18 September 2022



5

Md. Mahmudul Ambia, FCA
ICAB Enrolment No. 1067
For and on behalf of
Mahfuz Huq & Co.
Chartered Accountants
DVC: 2209181067AS402688

Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
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 Ramna, Dhaka-1000, Bangladesh
 Statement of Cash Flows
 For the year ended 30 June 2022

Particulars	Amount in Taka	
	2021-2022	2020-2021
A. Cash Inflow/(Outflow) from Operating Activities:		
Net Profit After Tax and Appropriation	139,112,885	43,645,043
Depreciation	3,571,421	4,057,215
Adjustment in Prior year Retained Earning	-	(276,230)
(Increase)/Decrease in Stock of Stationary	(5,076)	(105,553)
(Increase)/Decrease in Advance Deposit and Pre-payments	(26,704,987)	22,402,911
Increase/(Decrease) in Liabilities for Other Finance	462,626,584	(27,005,325)
Increase/(Decrease) in Accounts Receivable	11,403,115	4,806,949
Increase/(Decrease) in Liabilities for Expenses	2,167,062	(11,428,210)
Net Cash Generated from Operating Activities	592,171,004	36,096,800
B Cash Inflow/(Outflow) from Investing Activities:		
(Increase)/Decrease in Investment in FDR	(541,484,238)	(57,446,273)
Purchase of Fixed Assets	(6,252,660)	(3,704,202)
Net Cash Outflow from Investing Activities	(547,736,898)	(61,150,475)
C. Cash Inflow/(Outflow) from Financing Activities:		
Payment to Dividend	-	-
Provision for Profit Bonus	-	-
Net Cash Inflow/(Outflow) from Financing Activities	-	-
D Net Increase /(Decrease) in Cash and Cash Equivalents	44,434,106	(25,053,676)
Cash & Bank Balance at the beginning of the year	36,692,365	61,746,045
Cash & Bank Balance at the closing of the year	81,126,471	36,692,365

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

ড. মাহমুদ আমিয়ার হোসেন
 ব্যবস্থাপনা পরিচালক
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 ঢাকা।

Md. Mahmudul Ambia, FCA
 ICAB Enrolment No. 1067
 For and on behalf of
 Mahfel Huq & Co.
 Chartered Accountants
 DVC: 2209181067AS402688

Place: Dhaka

Dated: 18 September 2022



Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
71-72 Old Elephant Road, Eskaton Garden,
Ramna, Dhaka-1000, Bangladesh
Notes To The Financial Statements
For the year ended 30 June 2022

1.00 Background and Activities:

Bangladesh Overseas Employment & Services (BOESL) Ltd. is a Company incorporated under the Companies Act 1994 vide registration number 11570/670 of 1983-84. The Company has an authorised capital of Taka three crore divided into 300,000 (Three Lac) shares of tk. 100 each. The Company has not yet made public issue of its share in the financial market.

The main activities of the company are to export manpower and to act as recruiting agent and consultants of manpower for employment of Bangladeshis abroad with the due permission from the Government of the Peoples Republic of Bangladesh. The Company by now has contributed substantial amount of revenue to Government exchequer by manpower export and developed reputed skill in promotion and campaign of manpower in the foreign market.

2.00 Basis of Accounting:

2.01 Concept:

The elements of financial statements have been measured on Historical Cost Basis on Generally Accepted Accounting Principles (GAAP) and in accordance with the International Accounting Standards adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) to the extent applicable to the Company.

2.02 Method:

The accounts are maintained on Accrual basis.

2.03 Functional and Presentation Currency:

These financial statements are presented in Taka, which is the Company's functional currency.

2.04 Statement of Cash Flows:

Statement of Cash Flows has been prepared under indirect method classified by operating, investing and financing activities.

2.05 Foreign Currency Translation:

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date in accordance with IAS 21: The result in the exchange differences at the reporting date is recognized in the Statement of Profit or Loss and Other Comprehensive Income .



2.06 Reporting Period:

These financial statements cover one year starting from 01 July 2021 to 30 June 2022.

2.07 Comparative Information:

All numerical information in respect of the previous year have been presented in the last year financial statements and the narrative and descriptive information where it is relevant for understanding presented in the current year's financial statements.

2.08 Fixed Assets:

Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets is amortized over their estimated useful lives, using the reducing balance method.

2.09 Financial Instruments:

Financial Instruments are recognized in the statement of financial position when Company becomes a party to the contractual provisions of the instruments under IFRS 9 Financial Instruments: Recognition and Measurement.

i) Receivables

Receivable are carried at original invoice amount based on a review of all outstanding amounts at the year-end.

ii) Payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by Company.

2.10 Cash in Hand & Cash at Bank:

It includes bank deposits for use by the Company without any restriction, and there was insignificant risk of changes in its value.

2.11 Revenue Recognition:

Revenue is the gross inflow of economic benefits arising in the course of the ordinary activities of the Company when those inflows result in increases in fund,. Revenue is measured at the fair value of the consideration received or receivable. Revenues are recognized following the conditions of IFRS 15: Revenue from Contracts with Customers. Major item-wise recognition policies are briefly described as under:

Income from Service Charge:

Income from service charge is recognized in the accounting period to when the services are completed. Service charges received in advance are considered as liability.



Income from Data Entry and Online Registration Fees:

Income from Data Entry, Online Registration Fees and Management fees are recognized on cash basis in the accounting period in which fees are received.

Other Income:

Other Income is recognized when Company's right to receive such income has been reasonably established.

2.12 Events after the Reporting Period:

Events after the reporting period have been accounted for under IAS-10: Events after the reporting period that are nonadjusting have been disclosed.

2.13 Income Tax Provision:

Provision for income tax has been made for the year of audit. But provision for deferred tax has not been made.

2.14 Inventories:

Inventories were stated at acquisition cost.

2.15 Provision for Gratuity:

The provision for gratuity is made based on the following rules:

Length of Service	Entitlement
5 years or more	2 month basic salary per year
Below 5 years	50% One month basic salary per year

2.16 Other:

- i. Figures have been rounded off to the nearest Taka.
- ii. Where necessary, comparative figures and accounts titles in the financial statements have been rearranged to conform to the current year's presentation



Notes No.	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
3.00	Fixed Asset : Tk. 22,332,764		
	Opening Balance	55,641,791	51,937,589
	Add: Addition during the period	6,252,660	3,704,202
		61,894,451	55,641,790
	Less: Sale during the period		
		61,894,451	55,641,790
	Less: Accumulated depreciation	39,561,687	35,990,266
	Closing Balance	22,332,764	19,651,524
4.00	Stock of Stationary : Tk. 178,702		
	Opening Balance	173,626	68,073
	Add: Addition during the period	659,631	648,459
		833,257	716,532
	Less: Consumption during the period	654,555	542,905
	Closing Balance	178,702	173,626
5.00	Account Receivables : Tk. -16,210,064	(16,210,064)	(4,806,949)
	This balance represents amount received in advance from different Overseas Company for supply of skilled manpower and the amount is gradually transferred to income as the said manpower is delivered. (Details in Annex-B)		
6.00	Advance, Deposit & Pre-payments : Tk. 41,748,843		
	Advance Against Income Tax	6.01 40,116,289	13,383,156
	Security Deposit with DG	6.02 1,500,000	1,500,000
	Security Deposit with T & T For Telephone	6.03 43,000	43,000
	Security Deposit with Sonali Bank for locker	6.04 700	700
	Security Deposit with Anudip for Gas	6.05 67,000	17,000
	Advance Against Expenses	6.06 21,854	100,000
	Total	41,748,843	15,043,856
6.01	Advance Against Income Tax : Tk. 40,116,289		
	Opening Balance	13,383,156	35,886,067
	Add: Addition during the period	45,451,857	16,794,239
		58,835,013	52,680,306
	Less: Income Tax adjustment	18,718,724	39,297,150
	Closing Balance	40,116,289	13,383,156



6.02 Security Deposit with DG (BMET) : Tk. 1,500,000

Po No. 1256398 (AB)
 Po No. 0980266 (UB)
 Po No. 1340185 (UB)
 Shanchoy Patra 0097884
 0588306 (AB)
 FDR No. 0910370(AB)
Total

50,000	50,000
50,000	50,000
50,000	50,000
500,000	500,000
700,000	700,000
150,000	150,000
1,500,000	1,500,000

6.03 Security Deposit with T & T For Telephone: Tk. 43,000

Security Deposit
Total

43,000	43,000
43,000	43,000

6.04 Security Deposit with Sonali Bank Locker: Tk. 700

Security Deposit
Total

700	700
700	700

6.05 Security Deposit with Anudip: Tk. 67,000

Anudip LPG
 Anudip GAS
Total

50,000	-
17,000	-
67,000	17,000

6.06 Advance Against Expenses: Tk. 21,854

Opening Balance
 Add: Addition during the period
 Less: Adjustment during the period
Closing Balance

100,000	100,000
2,235,306	-
2,335,306	-
2,313,452	-
21,854	100,000

7.00 Investment in FDR: TK 1,640,532,650

Opening Balance
 Add: New addition
 Less: Adjustment during the period
 Add: Interest accumulated
Closing Balance

875,988,000	875,988,000
490,000,000	-
1,365,988,000	875,988,000
-	-
1,365,988,000	875,988,000
274,544,650	223,060,412
1,640,532,650	1,099,048,412

8.00 Cash and Cash Equivalents : Tk. 81,126,471

Cash in Hand
 Cash at Bank
Closing Balance

8.01	32,872	101,374
	81,093,599	36,590,991
	81,126,471	36,692,365



8.01 Cash at Bank: TK. 81,093,599

193-Sonali Bank (Sh Hotel Br)	1,383,551	3,479,757
259-Sonali Bank (Mogh Bzr Br)	23,964,678	1,210,248
037 - Sonali Bank Ltd. - 37	26,065,318	1,706,205
620340- Agrani Bank (Sh, H. Br.)	21,049,988	3,658,139
43885-Janata Bank (Moghbr Br.)	487,469	487,814
3885431-Agrani Bank (Shnt. H. Br.)	7,938,168	26,047,296
039-Sonali Bank Mog.. Br.	204,427	1,532
Total	81,093,599	36,590,991

9.00 Liabilities for Other Finance : Tk. 953,126,453

Advance Against Service Charge	9.01	22,302,120	26,046,600
Bourage		436,816	436,816
Provision for Income Tax	9.02	55,805,080	21,270,730
Gratuity Provision	9.03	627,659	627,659
Security Deposit (Medical Centre)	9.04	3,400,000	2,400,000
Qatar Chemical Company		137,041	137,041
Security Deposit(Garments workers)	9.05	6,095,650	6,310,650
Wages Earned welfare Fund	9.06	1,405,305	2,043,395
Security Deposit (PABX)		2,881	2,881
Security Deposit (House maid Oman)		220,000	220,000
CBT Reg. Fee	9.07	4,301,315	4,301,315
CBT Korea Expense (Liability)	9.08	9,238,243	9,238,243
Liability for Visa Fee	9.09	(602,754)	2,329,746
Liability for VAT	9.10	2,301,843	2,641,539
QAFCO		355,464	355,464
Qatar Chemical Company	9.11	117,185	117,185
Security Deposit (Korea)	9.12	844,900,000	412,000,000
EsSquel (Mauritius	9.13	-	-
Korea Language Training	9.14	2,605	2,605
Endorse Fee (Liability)		30,000	18,000
Group Insurance Liabilities	9.15	50,000	-
Security Deposit-Crotia : TK. 2,000,000	9.16	2,000,000	-
Total		953,126,453	490,499,870



**The amount of Dividend Payable to Govt. and Profit Bonus Payable transferred to the Note-10.

9.01 Advance Against Service Charge : Tk. 22,302,120

Opening Balance
Add: Receive during the period

Less: Payment during the period
Closing Balance

26,046,600	27,543,594
-	-
26,046,600	27,543,594
3,744,480	1,496,994
22,302,120	26,046,600

9.02 Provision for Income Tax : Tk. 55,805,080

Opening Balance
Add: Income Tax during the period

Less: Income Tax adjustments during the period
Closing Balance

21,270,730	48,120,348
55,805,080	21,270,730
77,075,810	69,391,078
21,270,730	48,120,348
55,805,080	21,270,730

9.03 Gratuity Provision : Tk. 627,659

Opening Balance
Less: Payment during the period
Closing Balance

627,659	627,659
-	-
627,659	627,659

9.04 Security Deposit (Medical Centre) : Tk. 3,400,000

Opening Balance
Add: Receive during the period

Less: Payment during the period
Closing Balance

2,400,000	1,600,000
1,000,000	800,000
3,400,000	2,400,000
-	-
3,400,000	2,400,000

9.05 Security Deposit (Garments workers) : Tk. 6,095,650

Opening Balance
Add: Received during the period

Less: Payment during the period
Closing Balance

6,310,650	6,290,650
-	20,000
6,310,650	6,310,650
215,000	-
6,095,650	6,310,650

9.06 Wages Earned welfare Fund : Tk. 1,405,305

Opening Balance
Add: Receive during the period

Less: Payment during the period
Closing Balance

2,043,395	3,240,093
73,150,050	22,491,580
75,193,445	25,731,673
73,788,140	23,688,278
1,405,305	2,043,395



9.07 CBT Reg. Fee : Tk. 4,301,315

Opening Balance	4,301,315	4,301,315
Add: Receive during the period	-	-
	4,301,315	4,301,315
Less: Payment during the period	-	-
Closing Balance	4,301,315	4,301,315

9.08 CBT korea Reimbursement (Liability) : Tk. 9,238,243

Opening Balance	9,238,243	9,238,243
Add: Receive during the period	-	-
	9,238,243	9,238,243
Less: Payment during the period	-	-
Closing Balance	9,238,243	9,238,243

9.09 Liability for Visa Fee : Tk. -602,754

Opening Balance	2,329,746	2,329,746
Add: Receive during the period	-	-
	14,396,346	2,329,746
Less: Payment during the period	14,999,100	-
Closing Balance	(602,754)	2,329,746

9.10 Liability for VAT : Tk. 2,301,843

Opening Balance	2,641,539	2,837,679
Add: Receive during the period	34,274,427	9,682,684
	36,915,966	12,520,363
Less: Payment during the period	34,614,123	9,878,824
Closing Balance	2,301,843	2,641,539

9.11 Workers Return : Tk. 117,185

Opening Balance	117,185	117,185
Add: Receive during the period	-	-
	117,185	117,185
Less: Payment during the period	-	-
Closing Balance	117,185	117,185



9.12 Security Deposite By Workers (Korea) : Tk. 844,900,000

Opening Balance	412,000,000	415,000,000
Add: Receive during the period	437,900,000	-
	849,900,000	415,000,000
Less: Payment/adjustment during the period	5,000,000	3,000,000
Closing Balance	844,900,000	412,000,000

9.13 EsSquel (Mauritius): TK.0

Opening Balance	-	312,539
Add: Receive during the period	-	-
	-	312,539
Less: Payment during the period	-	312,539
Closing Balance	-	-

9.14 Korean Language Training: TK. 2,605

Opening Balance	2,605	2,605
Add: Receive during the period	-	-
	2,605	2,605
Less: Payment during the period	-	-
Closing Balance	2,605	2,605

9.15 Group Insurance Liabilities : TK. 50,000

Opening Balance	-	-
Add: Receive during the period	50,000	-
	50,000	-
Less: Payment during the period	-	-
Closing Balance	50,000	-

9.16 Security Deposit-Crotia : TK. 2,000,000

Opening Balance	-	-
Add: Receive during the period	2,000,000	-
	2,000,000	-
Less: Payment during the period	-	-
Closing Balance	2,000,000	-



10.00 Liabilities for Expenses : Tk. 8,228,724

Audit Fees	40,000	40,000
Audit Fees (PF)	77,000	35,000
Provision Fixed Asset Purchase	102,125	-
Dividend Payable to Govt.	1,020,000	765,000
Profit Bonus Payable	6,989,599	5,221,662
Total	8,228,724	6,061,662

11.00 Share Capital:

Authorised capital:	30,000,000	30,000,000
3,00,000 Ordinary shares @ Taka 100 each.		

Issued subscribed & paid up capital:

Divided into 51,000 ordinary shares @ Taka 100 each was fully paid in cash by Govt. of Bangladesh.	5,100,000	5,100,000
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12.00 Retained Earnings: Tk. 603,254,189

The breakup is as follows:

Opening Balance	604,141,304	560,772,493
Less: Prior year adjustment of estimated accrued interest on FDR	-	(276,230)
Adjusted opening balance	604,141,304	560,496,263
Add: Net Profit / (Loss) for the year	147,122,484	49,631,704
Dividend Payable to Govt.	751,263,788	610,127,966
Provision for Profit Bonus	(1,020,000)	(765,000)
Reserve Fund	(6,989,599)	(5,221,662)
Closing balance as on 30.06.2022	(140,000,000)	-
	603,254,189	604,141,304

13.00 Operating Income : Tk. 242,794,672

Exam Fee/ South Korea Registration Fee	89,500	353,200
CBT	2,101,617	7,166,226
Management Fee	-	44,919
S.Korea Lang..& Skill Training	6,280,200	-
Income from Service Charge	228,496,205	64,647,236
Data Entry Registration Fee	5,827,150	1,618,700
Total	242,794,672	73,830,281

14.00 Operating Expense : Tk. 101,295,727

Operating Expense	14.01	31,197,413	14,237,035
Administrative Expense	14.02	70,098,314	54,766,989
Total		101,295,727	69,004,023



14.01 Operating Expense : Tk. 31,197,413

Candidate Selection Test	5,027,718	2,079,762
Computer Based Test (CBT)	5,012,434	2,473,122
Hotel Rent - Delegates & Other	3,430,629	-
Other Exp - Sending workers	264,293	-
Fax & Telephone Charge	-	648,562
Overseas Recruitment Test	1,838,700	279,559
Bangla Noboborsha Allowances	276,952	254,200
Local Training	995,972	606,749
Foreign Training	5,576,935	9,200
Pre-departure Briefing Exp.	1,499,200	937,700
Behavior Change Training Exp.	996,820	123,000
S.Korea Lang. & Skill Training	4,523,296	-
Hygiene & Health Sefty	81,309	278,113
Profit Bonus	-	940,743
CBT Reg. Fee (HRD) Expenses	1,673,155	5,606,324
Korea Language Training Expense	-	-
Total	31,197,413	14,237,035

14.02 Administrative Expenses : Tk. 70,098,314

Salary of Officers	15,725,204	13,731,977
Salary to Employees	15,118,953	14,259,692
Rest & Recreation Allowances	436,080	384,200
Festival Allowances	2,925,430	2,646,230
Office Rent	1,380,000	1,265,000
Overtime Expenses	3,269,986	1,551,291
Telephone, Telegram & Etc.	166,399	106,911
Registration and Renewal Fees	-	345,453
WASA Bill	178,197	161,945
Electricity Bill	533,004	488,099
Gas & Fuel Ex.	1,652,652	1,251,622
Petrol & Lubricants Ex.	619,125	490,253
Bank Charges / Insurance	554,712	595,413
Printing and Publishing	1,290,415	497,884
Stationery, Seals & Stamps	-	542,905
Books and Periodicals	28,493	79,896
Audio, Vedio Production Ex.	-	75,000
Promotion & Advertising	986,913	572,216
Seminars, Conferences, Workshop	271,841	-
Annual Performance Workshop	126,741	95,500
Integrity Workshop & Award	294,940	118,123
Innovative Strategy Workshop	154,762	-
Service Simplification	41,550	34,763

Entertainment	2,685,368	923,637
Conveyance Expenses	623,914	217,112
Carriage Inward	1,000	1,100
Casual Staff Salaries	1,881,400	1,325,800
Legal Expenses	52,000	13,800
Computer & IT	904,762	598,200
Audit Fee	40,000	137,750
Audit Fee - PF	42,000	23,000
Event & Festival Expenses	3,728,951	1,944,706
Committee Meeting / Commission	-	62,200
Board of Directors Meeting	873,000	420,000
Specialized Committee Meeting	717,626	125,780
Depreciation on Fixed Assets	3,571,421	4,057,215
Staff Recruitments Exp.	509,650	590,754
Annual General Meeting	565,214	718,768
Provident Fund Contribution	1,223,800	1,022,746
Crookeries Expense	3,410	21,563
Other Office Expense	13,950	-
Courier Expenses	92,609	44,030
Miscellaneous Exp.	-	5,275
Motor Vehicles Repair and Maintenance	1,029,182	1,071,894
Computers Repair & Mantainance	673,676	512,075
Machinery & Equip. Maintatinance	366,388	211,662
Office & Building Maintanance	847,727	870,091
Interior Decoration	-	448,546
Electrical & Lighting Maintenance	85,156	55,832
Generators & Other	63,109	26,600
Group Insurance	25,920	22,480
Email/Internet	636,689	-
Earned Leave Encashment	304,380	-
Donation/Freedom Fithers	1,000,000	-
Sports Grants	25,000	-
Relief & Charity	179,145	-
Gratutiy & Family Allowance	1,285,160	-
Travel Expenses	192,420	-
Vehicle Reg.Fee & Others	98,890	-
Total	70,098,314	54,766,989



15.00 Non Operating Income : Tk. 61,428,619

Interest on STD
Interest on FDR
Forfeited Account
Foreign Exchange Gain/Loss
Miscellaneous Income
Total

1,972,853	881,797
57,172,445	64,020,249
2,143,101	750,000
-	417,230
140,220	6,902
61,428,619	66,076,177

15.01 Forfeited Income : TK. 2,143,101

Forfeited from Korea Deposit
Forfeited from Other Company
Total

1,458,651	-
684,450	-
2,143,101	-



Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)

71-72 Old Elephant Road. Eskaton Garden,

Ramna, Dhaka-1000, Bangladesh

Schedule of Fixed Assets as on 30 June 2022

SL No	Particulars	Balance as on 01.07.2021	Addition during the year	Sale during the year	Balance as on 30.06.2022	Rate of Dep. (%)	Balance as on 01.07.2021	Value for Charging	Depreciation	Addition during the year	Balance as on 30.06.2022	W.D.V as on 30.06.2022
1	Furniture & fixtures	3,926,504	24,800	-	3,951,304	10	2,226,072	1,725,232	172,523	2,398,595	1,552,709	
2	Fax Machine	200,300	-	-	200,300	15	194,869	5,431	815	195,684	4,616	
3	Motor car	29,140,499	4,590,000	-	33,730,499	20	19,571,892	9,568,607	1,913,721	21,485,613	12,244,886	
4	Crookeries	207,842	-	-	207,842	10	131,314	76,528	7,653	138,967	68,875	
5	Computer	3,951,250	-	-	3,951,250	15	2,609,555	1,341,695	201,254	2,810,809	1,140,441	
6	Machinery & Other Equipment	7,863,926	1,637,860	-	9,501,786	15	4,761,856	4,637,806	695,671	5,457,526	4,044,260	
7	Motor Cycle	151,300	-	-	151,300	20	125,916	25,384	5,077	130,993	20,307	
8	Generator	1,421,922	-	-	1,421,922	15	1,158,707	263,215	39,482	1,198,189	223,733	
9	Database Installation	5,512,500	-	-	5,512,500	15	4,720,224	792,276	118,841	4,839,065	673,434	
10	Office Development	3,265,748	-	-	3,265,748	15	489,862	2,775,886	416,383	906,245	2,359,503	
Total	55,641,791	6,252,660	-	61,894,451	35,990,267	21,212,060	3,571,421	39,561,687	22,332,764	19,651,524		
Total	51,937,589	3,704,202	-	55,641,791	29,895,918	23,708,738	4,057,215	35,990,267	19,651,524			

No Depreciation charged on Motor car due to purchase on 14-06-2022 Which value 45,90,000 & Photocopy Machine purchased on 30-06-2022 Which value 1,02,125.



Bangladesh Overseas Employment & Services Ltd. (BOESL)
 Probashi Kallayan Bhaban (4th floor)
 71-72 Old Elephant Road, Eskaton Garden,
 Ramna, Dhaka-1000, Bangladesh

Sl. No.	Bank	Account No.	Investment			Accrued Interest				Balance as 30/06/2022
			Principal Amount	Addition in 2021-2022	Total	Opening balance as on 1/7/2021	Interest for Current Year (a)	A/F (b)	Bank Charge (c)	
1	Sonali Bank, HSB _r	507 . 4425555008507	2,000,000	-	2,000,000	3,299,882	255,764	25,576	3,000	227,188
2	Sonali Bank, HSB _r	515 . 4425555008515	2,000,000	-	2,000,000	3,299,882	255,764	25,576	3,000	227,188
3	Sonali Bank, HSB _r	523 . 4425555008523	2,000,000	-	2,000,000	3,299,882	255,764	25,576	3,000	227,188
4	Sonali Bank, HSB _r	117 . 4425555009117	10,000,000	-	10,000,000	15,094,363	1,275,809	127,581	15,000	1,33,228
5	Sonali Bank, HSB _r	125 . 4425555009125	10,000,000	-	10,000,000	15,094,363	1,275,809	127,581	15,000	1,33,228
6	Sonali Bank, HSB _r	133 . 4425555009133	5,000,000	-	5,000,000	7,533,449	637,123	63,713	5,000	1,33,228
7	Sonali Bank, HSB _r	223 . 4425550009223	10,000,000	-	10,000,000	2,627,690	641,914	64,192	5,000	558,410
8	Sonali Bank, HSB _r	141 . 4425555009141	5,000,000	-	5,000,000	7,533,449	637,123	63,713	5,000	562,722
9	Sonali Bank, HSB _r	905 . 4425555012905	20,000,000	-	20,000,000	10,622,806	1,477,834	147,783	15,000	558,410
10	Sonali Bank, Mogbazar Br.	0830 . 0119805000830	200,000,000	-	200,000,000	-	-	-	-	8,091,859
11	Sonali Bank, Mogbazar Br.	832 . 0119805000832	-	50,000,000	50,000,000	-	-	-	-	13,091,859
12	Sonali Bank, Mogbazar Br.	833 . 0119805000833	-	90,000,000	90,000,000	-	-	-	-	0
13	Sonali Bank, Mogbazar Br.	274 . 0119805000274	10,000,000	-	10,000,000	3,405,913	646,867	64,686	15,000	567,181
14	Sonali Bank, Mogbazar Br.	503 . 0119805000503	49,988,000	-	49,988,000	288,500	3,169,980	316,998	40,000	2812,982
15	Sonali Bank, Mogbazar Br.	528 . 0119805000528	60,000,000	-	60,000,000	3265663	3,053,052	305,305	40,000	2707,747
16	Sonali Bank, Mogbazar Br.	284 . 0119805000284	20,000,000	-	20,000,000	6,790,258	1,292,836	129,286	15,000	1,148,570
17	Sonali Bank, Mogbazar Br.	401 . 0119805000401	10,000,000	-	10,000,000	2,214,905	589,381	58,939	15,000	515,442
18	Sonali Bank, Mogbazar Br.	415 . 0119805000415	50,000,000	-	50,000,000	9,870,872	3,043,817	304,381	40,000	2,699,436
19	Sonali Bank, Mogbazar Br.	442 . 0119805000442	30,000,000	-	30,000,000	4,936,212	2,096,73	209,617	15,000	1,871,556
20	Sonali Bank, Mogbazar Br.	456 . 0119805000456	70,000,000	-	70,000,000	7,340,760	4,642,846	464,285	40,000	4,38,561
21	Sonali Bank, Mogbazar Br.	467 . 0119805000467	100,000,000	-	100,000,000	12,641,928	5,456,188	543,618	40,000	4,832,570
22	Sonali Bank, Mogbazar Br.	479 . 0119805000479	79,000,000	-	79,000,000	8,024,263	3,765,373	376,537	40,000	3,348,836
23	Sonali Bank, Mogbazar Br.	480 . 0119805000480	30,000,000	-	30,000,000	3,439,784	1,613,795	161,380	15,000	1,437,415
24	Sonali Bank, Mogbazar Br.	321 . 0119805000321	10,000,000	-	10,000,000	2,996,460	627,102	62,710	15,000	549,392
25	Sonali Bank, Mogbazar Br.	531 . 0119805000531	5,000,000	-	5,000,000	64,500	230,856	23,086	3,000	204,770
26	Agrani Bank HS Br.	592 . 55023592	5,000,000	-	5,000,000	6,116,877	575,334	57,533	-	517,801
27	Agrani Bank HS Br.	522 . 1841522	10,000,000	-	10,000,000	9,215,144	994,446	99,445	-	895,001
28	Agrani Bank HS Br.	605 . 1943605	20,000,000	-	20,000,000	12,118,813	1,724,579	172,458	-	1,552,121
29	Agrani Bank HS Br.	588 . 2301588	20,000,000	-	20,000,000	11,801,466	1,612,905	161,290	-	1,451,614
30	Agrani Bank HS Br.	625 . 3860625	50,000,000	-	50,000,000	18,946,151	3,568,186	368,186	-	3,211,368
31	Agrani Bank HS Br.	657 . 8643657	10,000,000	-	10,000,000	2,689,488	643,589	64,359	-	579,230
32	Agrani Bank HS Br.	115 . 200012097115	60,000,000	-	60,000,000	10,239,137	3,562,410	356,241	-	3,268,718
33	Agrani Bank HS Br.	098 . 20009488098	10,000,000	-	10,000,000	2,258,179	621,725	62,173	-	3,206,169
34	IFC Bank Federation Br	045 . 1406045	30,000,000	-	30,000,000	2,295,000	1,937,700	193,700	-	539,553
35	Rupali Bank-Shaymoli Br	743 . 03467435137	-	50,000,000	50,000,000	-	-	-	-	1,743,930
36	Rupali Bank-Ramna Br.	066 . 040406651111	-	50,000,000	50,000,000	-	-	-	-	4,038,930
37	Rupali Bank	0793704830	80,000,000	-	80,000,000	11,097,813	5,010,380	-	40,000	4,970,380
38	Janata Bank	9796 . 0100233649796	50,000,000	-	50,000,000	-	-	-	-	16,068,193
Total		875,988,000	490,000,000	1,365,988,000	223,060,412	57,172,445	5,216,207	472,000	51,484,238	274,544,650

