

PRIVATE & CONFIDENTIAL

AUDITORS' REPORT AND FINANCIAL STATEMENTS

OF

PABNA SUGAR MILLS LIMITED
DASHURIA, PABNA.

FOR THE YEAR ENDED 30TH JUNE, 2018.

JOINTLY SUBMITTED BY :

MASUD ALTAF & CO.

Chartered Accountants

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ATIK KHALED CHOWDHURY

Chartered Accountants

Hasan Court (1st Floor)

23/1, Motijheel C/A

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Pabna Sugar Mills Limited

Dashuria, Pabna.

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AUDITORS' REPORT

We have audited the accompanying financial statements of **Pabna Sugar Mills Ltd.**, Dashuria, Pabna which comprise the Statement of Financial Position as on 30th June, 2018 and the Statement of Profit & Loss and Profit & Loss Appropriation for the year then ended and a summary of significant accounting policies and explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the presentation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing, those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance whether the financial statements are free from materials misstatements. An audit involves performing procedures to obtain audit evidence about the amount and disclosure in the financial statements. The procedures selected depend on the auditor judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriating in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as evaluating the overall presentation of the financial statements. We believe that evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion :

In our opinion the financial statements give a true and fair view of the financial position of **Pabna Sugar Mills Ltd.**, Dashuria, Pabna as on 30th June, 2018 and of its financial performance for the year ended in accordance with Bangladesh Financial Reporting Standards and comply with the companies Act 1994 and other applicable laws and regulation.

Report on other Legal and Regulatory requirements

We also report that :

- a) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- 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.
- c) The company's Statement of Financial Position and Statement of Profit & Loss and Profit & Loss Appropriation dealt with by the report are in agreement with the books of accounts.
- d) The expenditure was incurred for the purpose of the company's business.

Dated, Dhaka.
6th May, 2019.


(MASUD ALTAF & CO.)
Chartered Accountants


(ATIK KHALED CHOWDHURY)
Chartered Accountants



Pabna Sugar Mills Limited

Dashuria, Pabna.

Statement of Financial Position as on 30th June, 2018.

Sl. #	Particulars	Notes/ Sch.	Amount in (Tk.)	
			30.06.2018	30.06.2017
A.	<u>Non- Current Assets :</u>			
	Fixed Assets :			
	At Cost less accumulated depreciation	2.00	80,812,858 ✓	91,311,778
	Preliminary Expenses		500,815 ✓	500,815
	Total Non- Current Assets : (A)		81,313,673	91,812,593
B.	<u>Current Assets :</u>			
	Capital Work in Progress	3.00	1,672,700 ✓	1,672,700
	Stock and Stores	4.00	330,997,166 ✓	278,206,472
	Sundry Debtors	5.00	-	646,272
	BSFIC Current Account		6,500 ✓	650,000
	Inter Project Current A/c	6.00	10,477,913 ✓	15,467,721
	Loan and Advance	7.00	59,015,914 ✓	72,763,461
	Deposit and Prepayment	8.00	1,056,385 ✓	1,186,472
	Cash & Cash Equivalents	9.00	6,629,839 ✓	12,308,105
	Total Current Assets : (B)		409,856,416	382,901,203
	Grand Total : (A+B)		491,170,089	474,713,796
	<u>Capital & Liabilities :</u>			
C.	<u>Shareholder's Equity :</u>			
	<u>Authorized Capital :</u>			
	5,000,000 Ordinary Shares of Tk. 100 Each		500,000,000	500,000,000
	<u>Issued, Subscribed & Paid-up Capital :</u>			
	1,007 Ordinary Shares of Tk. 100 Each		100,700 ✓	100,700
	Retained Earnings		(4,938,904,924) ✓	(4,247,019,474)
	Total Equity : (C)		(4,938,804,224)	(4,246,918,774)
D.	<u>Non-Current Liabilities :</u>			
	ADP Loan	10.00	178,015,000 ✓	178,015,000
	Pakistani Loan	11.00	516,141,971 ✓	503,199,904
	Cash Credit (Block A/c.)	12.00	17,901,951 ✓	16,023,430
	Interest on Pakistani Loan	13.00	136,635,484 ✓	123,145,403
	Penal Interest on Pakistani Loan	14.00	825,411,336 ✓	785,737,146
	Provision for interest on ADP Loan	15.00	278,758,750 ✓	185,506,068
	Total Capital & Liabilities : (D)		1,952,864,492	1,791,626,950



E. Current Liabilities :

Sundry Creditors	16.00	99,361,640 ✓	73,133,875
Inter Project Current A/c	17.00	138,795,952 ✓	138,047,149
BSFIC Current Account	18.00	1,656,161,470 ✓	1,270,055,893
Agriculture Loan	19.00	1,478,495,352 ✓	1,342,014,757
Provision for Leave Pay & Gratuity	20.00	104,295,408 ✓	106,753,945
Total Current Liabilities : (E)		3,477,109,822 ✓	2,930,005,619
Grand Total : (C+D+E)		491,170,089	474,713,796

This is the Statement of Financial Position referred to in our separate report of even date.



Managing Director



Director



Director



(MASUD ALTAF & CO.)
Chartered Accountants




(ATIK KHALED CHOWDHURY)
Chartered Accountants



Dated, Dhaka,
06th May, 2019.

Pabna Sugar Mills Limited

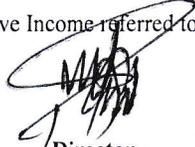
Dashuria, Pabna.

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June, 2018.

SL#	Particulars	Notes/ Sch.	Amount in (Tk.)	
			30.06.2018	30.06.2017
A.	Sales :			
	Sales of Sugar	21.00	75,001,830 ✓	257,970,450
	Sales of Molasses	22.00	15,937,707 ✓	37,738,397
			<u>90,939,537</u>	<u>295,708,847</u>
B.	Cost of Goods Sold	23.00	155,784,589	239,418,801
C.	Gross Profit / (Loss) : (A-B)		<u>(64,845,052)</u>	<u>56,290,046</u>
D.	Other Income	24.00	30,805,118 ✓	11,071,957
E.	Operating Income / (Loss) : (C-D)		<u>(34,039,934)</u>	<u>67,362,003</u>
	Administrative Expenses	25.00	224,228,883	226,261,438
	Financial Expenses	26.00	351,127,921 ✓	366,503,041
F.	Operating Expenses :		<u>575,356,805</u>	<u>592,764,478</u>
G.	Net Profit / (Loss) Before Tax : (E-F)		(609,396,739)	(525,402,475)
H.	Minimum Turnover Tax		548,668	1,840,684
I.	Net Profit / (Loss) After Tax : (G-H)		<u>(609,945,407)</u>	<u>(527,243,159)</u>

Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even date.


Managing Director


Director


Director

Dated: Dhaka
30th June, 2018.


(MASUD ALTAF & CO.)
Chartered Accountants




(ATIK KHALED CHOWDHURY)
Chartered Accountants



Pabna Sugar Mills Limited

Dashuria, Pabna.

Manufacturing, Trading & Profit/(Loss) Accounts for the year ended 30th June, 2018.

Sl.#	Particulars	Amount in (Tk.)
	Income :	
1	Sales of Sugar	-
a	Wholesales	908,500
b	Ration	40,350,000
c	Free Sales	2,185,000
d	RAB-12	9,360,000
e	Police	5,171,500
f	Fire Service	17,026,830
g	Head Office	-
h	Farmer	-
2	Total Sales of Sugar : (a+...+h)	75,001,830
3	Sales of Molasses	15,937,707
4	Income from Firm	-
5	Other Income	30,805,118
6	Total Income : (2+3+4+5)	121,744,655
	Expenses :	
	Variable Cost :	
7	Raw Material	148,010,818
8	Minor Expenses	6,610,778
9	Other Manufacturing Material	4,670,636
10	Salary & Wages (seasonal)	
a	Basic Salary Workers	1,259,060
b	Basic Salary Staff	5,857,149
c	Allowance & Other Facilities	5,446,765
d	Overtime	2,798,309
e	Bonus	4,779,201
11	Total Salary & Wages (seasonal) : (a+...+e)	20,140,484
12	Fuel & Electricity	5,657,210
13	Repairs & Maintenance of Sugar cane vehicales	✓13,495,305
14	Total Variable Cost : (7+8+9+11+12+13)	198,585,230
	Fixed Cost :	
15	Salary & Wages (Permanent)	
a	Basic Salary Officer	18,897,067
b	Basic Salary Workers	13,413,427
c	Basic Salary Staff	49,887,884
d	Allowance & Other Facilities	74,373,716
e	Overtime	5,174,457
f	Bonus	13,224,079
16	Total Salary & Wages (Permanent) : (a+...+f)	174,970,630

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MASUD ALTAF & CO.

Chartered Accountants

ATIK KHALED CHOWDHURY

Chartered Accountants

17	Total Salary & Wages (seasonal & Permanent) : (11+16)	195,111,114
18	Insurance	2,352,779
19	Repairs & Maintenance	✓ 6,747,652
20	Power & Fuel	817,927
21	Oil & Lubricant	8,042,713
22	Loan Interest	351,127,921
23	Depreciation	23,786,676
24	Administrative Overhead	11,778,970
25	Sales & Distribution cost	2,263,574
26	Case Development Expenses	893,233
27	Miscellaneous Expenses	336,448
28	Labour Welfare Expenses	715,840
29	Worker's Profit Fund	-
30	Total Fixed Cost : (16+18+19+.....+29)	<u>583,834,365</u>
31	Total Manufacturing Cost : (14+30)	<u>782,419,595</u>
32	Opening Stock (Sugar, Molasses & Work in Process)	220,542,800
33	Closing Stock (Sugar, Molasses & Work in Process)	271,272,334
34	Cost of sales : (31+32-33)	<u>731,690,062</u>
35	Net Profit/ (Loss) : (5-29)	<u>(609,945,407)</u>

Manufacturing, Trading & Profit/(Loss) Accounts referred to in our separate report of even date.


Managing Director

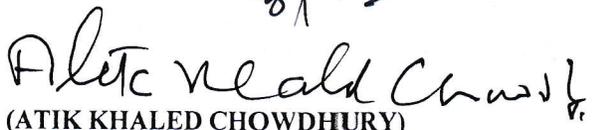

Director


Director

Dated, Dhaka,
10th May, 2019.


(MASUD ALTAF & CO.)
Chartered Accountants




(ATIK KHALED CHOWDHURY)
Chartered Accountants



Pabna Sugar Mills Limited
Dashuria, Pabna.

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

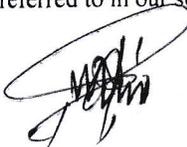
Particulars	Share Capital	Retained Earnings	Total
Opening Balance as on 01.07.2017	100,700	(4,247,019,474)	(4,246,918,774)
Add: Net Profit / (Loss) for the year		(609,945,407)	(609,945,407)
Add: Prior year adjustment (Note-27)		(81,940,044)	(81,940,044)
Balance as on 30.06.2018	100,700	(4,938,904,924)	(4,938,804,224)

For the year ended 30th June, 2017.

Particulars	Share Capital	Retained Earnings	Total
Opening Balance as on 01.07.2016	100,700	(3,151,400,599)	(3,151,299,899)
Add: Net Profit / (Loss) for the year		(527,243,159)	(527,243,159)
Add: Prior year adjustment (Note-27)		(568,375,714)	(568,375,714)
Balance as on 30.06.2017	100,700	(4,247,019,474)	(4,246,918,774)

This is the Statement of Changes in Equity referred to in our separate report of even date.


Managing Director


Director


Director

Chartered Accountants
10th May, 2018.


(MASUD ALTAF & CO.)
Chartered Accountants




(ATIK KHALED CHOWDHURY)
Chartered Accountants



Pabna Sugar Mills Limited

Dashuria, Pabna.

Statement of Cash Flows for the year ended 30th June, 2018.

S. No. Particulars	Amount in (Tk.)	
	30.06.2018	30.06.2017
A. Cash Flow from Operating Activities :		
Net profit / (loss) for the year	(609,945,407)	(527,243,159)
Prior year adjustment	(81,940,044)	(568,375,714)
(i) Pakistani credit change by Dolar Rate		
Depreciation	23,786,676	46,121,974
	(668,098,774)	(1,049,496,900)
(Increase)/Decrease in Stock & Store	(52,790,694)	45,188,632
(Increase)/Decrease in Inter Project Current A/C (Asset)	4,989,808	(6,778,398)
(Increase)/Decrease Trade Debtors	646,272	
(Increase)/Decrease in Loan & Advance	13,747,548	(8,042,323)
(Increase)/Decrease in Deposit & Prepayment	130,087	1,548,787
(Increase)/Decrease in BSFIC Current A/C	643,500	
(Increase)/(Decrease) in Sundry Creditor	26,227,765	(25,976,925)
(Increase)/(Decrease) in BSFIC Current A/C	386,105,577	84,800
(Increase)/(Decrease) in Inter Project Current A/C (Liabilities)	748,803	79,104,681
(Increase)/(Decrease) in Leave Pay & Gratuity	(2,458,537)	(1,064,490)
		343,489,526
(Increase)/(Decrease) in Interest on Pakistani credit		92,705,793
(Increase)/(Decrease) ADP Interest	93,252,682	
(Increase)/(Decrease) in Pakistani Interest	13,490,081	
(Increase)/(Decrease) in Penal Interest on Pakistani credit	39,674,190	519,381,790
(Increase)/(Decrease) in Agriculture Loan Interest	136,480,595	
(Increase)/(Decrease) in Agriculture Loan		(19,206,004)
(Increase)/(Decrease) in Provision for loan Interest		8,900,750
Net cash generated From Operating Activities	(7,211,097)	(20,160,282)
B. Cash Flow from Investing Activities :		
Purchase of Fixed Asset	(13,287,756)	(15,022,329)
Net cash generated From Investing Activities	(13,287,756)	(15,022,329)
C. Cash flow from Financing Activities :		
ADP Loan	-	-
Pakistani credit	12,942,067	-
Cash Credit (Block A/C)	1,878,521	1,220,077
Foreign Loan	-	(24,757,646)
Govt. Fund	-	-
Net cash generated From Financing Activities	14,820,588	(23,537,569)



(B). Net Cash flow / out flow (A+B+C)	(5,678,265)	(58,720,180)
Cash in hand & bank at the beginning of the year	12,308,104	71,028,284
Cash in hand & bank at the ended of the year	<u>6,629,839</u>	<u>12,308,104</u>

This is the Statement of Cash Flows referred to in our separate report of even date.


Managing Director


Director


Director

Dated Dhaka,
10th May, 2019.


(MASUD ALTAF & CO.)
Chartered Accountants




(ATIK KHALED CHOWDHURY)
Chartered Accountants



Falgun Finance Mills Limited
Dhaka, Bangladesh

Schedule of Fixed Assets as on 30th June, 2018.

Particulars	Code No	Balance as on 01.07.2017	Addition during the year (2017-2018)	Balance as on 30.6.2018	Depreciation		Total Depreciation 30.6.2018	Written down value as on 30.6.2018
					Balance as on 1.7.2017	Charge during the year (2017-18)		
Land & Land Development	21000	16,509,303.45	-	16,509,303.45	-	-	-	16,509,303.45
Building & Other Construction	24000	192,359,630.59	97,500.00	192,457,130.59	145,117,840.14	4,275,396.75	149,393,236.89	43,063,893.70
Plant & Machinery	25000	678,280,825.13	4,192,290.00	682,473,115.13	663,071,373.58	13,254,364.55	676,325,738.13	6,147,377.00
Equipment and Loose Tools	26000	103,803,092.33	3,090,230.00	106,893,322.33	99,291,927.38	1,739,595.82	101,031,523.20	5,861,799.13
Furniture and Fixture & Office Equipment	27000	7,127,286.80	78,736.00	7,206,022.80	6,296,358.00	297,175.30	6,593,533.30	612,489.50
Transport & Vehicles	28000	89,300,104.32	5,829,000.00	95,129,104.32	82,438,018.32	4,188,783.00	86,626,801.32	8,502,303.00
Sundry Assets	29000	761,029.88	-	761,029.88	613,976.33	31,361.00	645,337.33	115,692.55
Total		1,088,141,272.50	13,287,756.00	1,101,429,028.50	996,829,493.75	23,786,676.42	1,020,616,170.17	80,812,858.33

Land 23000

Particulars	Code No	Balance as on 01.07.2017	Addition during the year (2017-2018)	Balance as on 30.6.2018	Rate of Depreciation	Depreciation		Total Depreciation 30.6.2018	Written down value as on 30.6.2018
						Balance as on 1.7.2017	Charge during the year (2017-18)		
Cost of Land	23100	11,145,422.53	-	11,145,422.53	-	-	-	-	11,145,422.53
Land Development cost	23200	1,222,021.80	-	1,222,021.80	-	-	-	-	1,222,021.80
Internal Road	23300	1,091,880.87	-	1,091,880.87	-	-	-	-	1,091,880.87
Approach Road	23400	2,538,940.33	-	2,538,940.33	-	-	-	-	2,538,940.33
Legun Development	23500	462,819.82	-	462,819.82	-	-	-	-	462,819.82
PresMud Pond	23600	48,218.10	-	48,218.10	-	-	-	-	48,218.10
Total		16,509,303.45	-	16,509,303.45	-	-	-	-	16,509,303.45



Code No	Particulars	Balance as on 01.07.2017	Addition during the year (2017-2018)	Balance as on 30.6.2018	Rate of Depreciation	Depreciation Balance as on 1-7-2017	Charge during the year (2017-18)	Total Depreciation 30.6.2018	Written down value as on 30.6.2018
25100	Plant & Machinery	14,691,315.81	-	14,691,315.81	5%	14,679,248.17	12,066.64	14,691,314.81	1.00
101	Mill house Machinery	272,236,475.55	2,731,490.00	274,967,965.55	5%	263,704,641.90	7,139,213.65	270,843,855.55	4,124,110.00
102	2MW Turbine cooling mach.	299,800.00	-	299,800.00	10%	59,960.00	29,980.00	89,940.00	209,860.00
110	100 KVR Motor	120,000.00	-	120,000.00	5%	42,000.00	6,000.00	48,000.00	72,000.00
200	Boiling house Machinery	186,403,533.34	232,000.00	186,635,533.34	5%	180,860,711.78	5,554,420.56	186,415,132.34	220,401.00
300	Boiler house Machinery	101,624,226.59	-	101,624,226.59	10%	101,294,826.89	32,939.70	101,327,766.59	296,460.00
400	Power house Machinery	72,067,836.74	-	72,067,836.74	10%	72,067,835.74	-	72,067,835.74	1.00
401	Work shop Plant & Machinery	10,803,453.18	-	10,803,453.18	5%	10,803,452.18	-	10,803,452.18	1.00
600	Electric Insulation	16,152,565.00	-	16,152,565.00	10%	16,152,564.00	-	16,152,564.00	1.00
701	Cane feed Table Chain	1,541,768.92	1,228,800.00	2,770,568.92	20%	1,541,767.92	245,760.00	1,787,527.92	983,041.00
900	Over Head crane	1,994,850.00	-	1,994,850.00	10%	1,795,365.00	199,484.00	1,994,849.00	1.00
900 A	Pre Gas Tower	345,000.00	-	345,000.00	10%	69,000.00	34,500.00	103,500.00	241,500.00
Total		678,280,825.13	4,192,290.00	682,473,115.13		663,071,373.58	13,254,364.55	676,325,738.13	6,147,377.00

Plant & Machinery (25000)

Code No	Particulars	Balance as on 01.07.2017	Addition during the year (2017-2018)	Balance as on 30.6.2018	Rate of Depreciation	Depreciation Balance as on 1-7-2017	Charge during the year (2017-18)	Total Depreciation 30.6.2018	Written down value as on 30.6.2018
25100	Plant & Machinery	14,691,315.81	-	14,691,315.81	5%	14,679,248.17	12,066.64	14,691,314.81	1.00
101	Mill house Machinery	272,236,475.55	2,731,490.00	274,967,965.55	5%	263,704,641.90	7,139,213.65	270,843,855.55	4,124,110.00
102	2MW Turbine cooling mach.	299,800.00	-	299,800.00	10%	59,960.00	29,980.00	89,940.00	209,860.00
110	100 KVR Motor	120,000.00	-	120,000.00	5%	42,000.00	6,000.00	48,000.00	72,000.00
200	Boiling house Machinery	186,403,533.34	232,000.00	186,635,533.34	5%	180,860,711.78	5,554,420.56	186,415,132.34	220,401.00
300	Boiler house Machinery	101,624,226.59	-	101,624,226.59	10%	101,294,826.89	32,939.70	101,327,766.59	296,460.00
400	Power house Machinery	72,067,836.74	-	72,067,836.74	10%	72,067,835.74	-	72,067,835.74	1.00
401	Work shop Plant & Machinery	10,803,453.18	-	10,803,453.18	5%	10,803,452.18	-	10,803,452.18	1.00
600	Electric Insulation	16,152,565.00	-	16,152,565.00	10%	16,152,564.00	-	16,152,564.00	1.00
701	Cane feed Table Chain	1,541,768.92	1,228,800.00	2,770,568.92	20%	1,541,767.92	245,760.00	1,787,527.92	983,041.00
900	Over Head crane	1,994,850.00	-	1,994,850.00	10%	1,795,365.00	199,484.00	1,994,849.00	1.00
900 A	Pre Gas Tower	345,000.00	-	345,000.00	10%	69,000.00	34,500.00	103,500.00	241,500.00
Total		678,280,825.13	4,192,290.00	682,473,115.13		663,071,373.58	13,254,364.55	676,325,738.13	6,147,377.00



Equipment & Tools (Tanks)

Particulars	Cost	Balance as on 01.07.2017	Added during the year (2017-18)	Balance as on 30.6.2018	Rate of Depreciation	Balance as on 1.7.2017	Depreciation Charge during the year (2017-18)	Total Depreciation as on 30.6.2018	Written down value as on 30.6.2018
Laboratory Equipment	26100	2,267,783.00	-	2,267,783.00	15%	1,93,033.00	30,363.00	1,98,396.00	285,389.00
Transport Equipment	300	102,263.00	-	102,263.00	15%	102,261.00	0	102,261.00	1.00
Weight bridge Equipment	300	13,492,738.34	1,932,130.00	14,424,868.34	15%	12,361,649.54	309,485.82	12,671,135.36	1,753,752.98
Weight-30kg Equipment	301	1,800.00	-	1,800.00	15%	1,799.00	-	1,799.00	1.00
Weight-10kg Equipment	302	2,000.00	-	2,000.00	15%	1,999.00	-	1,999.00	1.00
Mechanical Equipment	400	225,756.00	-	225,756.00	15%	225,755.00	-	225,755.00	1.00
Miscellaneous Equipment	500	79,427,240.00	-	79,427,240.00	15%	78,698,789.00	109,267.00	78,808,056.00	619,184.00
Bag closer Equipment	501	108,152.00	-	108,152.00	15%	108,151.00	-	108,151.00	1.00
Medical Equipment	503	14,804.00	-	14,804.00	15%	14,803.00	-	14,803.00	1.00
Loss & Tools (Mechanical)	505	487,426.45	210,000.00	697,426.45	15%	487,425.45	31,500.00	518,925.45	178,501.00
Loss & Tools (A/C)	509	480.00	-	480.00	15%	479.00	-	479.00	1.00
Loss & Tools (Admn)	510	155.46	-	155.46	15%	154.46	-	154.46	1.00
Loss & Tools (Cane)	511	313,952.00	-	313,952.00	15%	313,951.00	-	313,951.00	1.00
Loss & Tools (Turbine)	513	84.43	-	84.43	15%	83.43	-	83.43	1.00
Hot Water Plant (Tank)	514	101,259.82	-	101,259.82	15%	101,258.82	-	101,258.82	1.00
Bag Sewing Machine	515	349,190.00	-	349,190.00	15%	349,189.00	-	349,189.00	1.00
Fire Eztingature Machine	516	49,800.00	-	49,800.00	15%	49,799.00	-	49,799.00	1.00
Hosting Motor	544	915,000.00	-	915,000.00	15%	589,500.00	137,250.00	726,750.00	188,250.00
Other Equipments	600	25,961.50	-	25,961.50	15%	25,960.50	-	25,960.50	1.00
Cane Carrier Chain	701	192,792.00	-	192,792.00	15%	192,791.00	-	192,791.00	1.00
Chemical Equipments	706	249,234.48	-	249,234.48	15%	249,233.48	-	249,233.48	1.00
Temp. Record Equipments	800	78,426.85	-	78,426.85	15%	78,425.85	-	78,425.85	1.00
Welding Machine	901	68,700.00	-	68,700.00	15%	56,019.00	10,305.00	66,324.00	2,376.00
PLC(Electrical)	901(A)	6,318,147.00	889,100.00	7,207,247.00	15%	3,342,973.70	1,081,087.00	4,424,060.70	2,783,186.30
Grass Cutter Machine	26902	9,927.00	-	9,927.00	15%	7,445.15	1,489.00	8,934.15	992.85
Transer Machine	26903		59,000.00	59,000.00	15%	-	8,850.00	8,850.00	50,150.00
Total		103,803,092.33	3,090,250.00	106,893,322.33		99,291,927.38	1,739,595.82	101,031,523.20	5,861,799.13



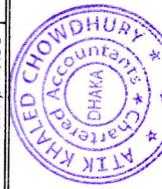
Particulars	Cost Rs	Original Cost Rs	Accumulated Depreciation Rs	Net Book Value Rs	Rate of Depreciation	Depreciation		Total Depreciation Rs	Written down value as on 30.6.2018
						Balance as on 1.7.2017	Charge during the year (2017-18)		
Office furniture	37101	3,069,637.64	35,460.00	3,115,117.64	6%	1,940,184.58	126,907.00	2,067,091.58	48,026.06
Booth set	102	45,300.00	-	45,300.00	6%	45,199.00	-	45,199.00	1.00
School furniture	103	33,250.00	-	33,250.00	6%	29,475.00	1,995.00	31,470.00	1,780.00
Club furniture	104	14,850.00	-	14,850.00	6%	13,924.00	891.00	14,815.00	35.00
Out Center furniture	105	6,833.00	-	6,833.00	6%	6,531.80	300.20	6,832.00	1.00
Lab. furniture	106	24,440.00	-	24,440.00	6%	24,439.00	-	24,439.00	1.00
Residential Furniture	108	335,830.00	-	335,830.00	6%	335,829.00	-	335,829.00	1.00
Residential Furniture	144	2,400.00	2,400.00	-	6%	-	144.00	144.00	2,256.00
Furniture (cane)	163	13,054.00	-	13,054.00	6%	9,472.02	783.00	10,255.02	2,798.98
Furniture (A/c)	179	40,430.00	9,200.00	49,630.00	6%	19,081.30	2,977.00	22,058.30	27,571.70
Furniture (Admin.)	182	62,255.16	4,968.00	67,223.16	6%	62,254.16	298.00	62,552.16	4,671.00
Ceiling fan	201	157,789.00	4,500.00	162,289.00	10%	153,412.90	4,825.10	158,238.00	4,051.00
File Cabinet	202	48,450.00	-	48,450.00	10%	48,449.00	-	48,449.00	1.00
Steel Almirah/Sub Box	203	75,690.00	-	75,690.00	10%	75,689.00	-	75,689.00	1.00
Iron State	204	46,551.00	-	46,551.00	10%	46,550.00	-	46,550.00	1.00
Cardex Cabinet	206	4,000.00	-	4,000.00	10%	3,999.00	-	3,999.00	1.00
Type Writer Machine	301	88,400.00	-	88,400.00	10%	88,399.00	-	88,399.00	1.00
Telephone set/PABX	302	234,435.00	-	234,435.00	10%	234,434.00	-	234,434.00	1.00
Light	303	26,900.00	-	26,900.00	10%	21,000.00	2,690.00	23,690.00	3,210.00
Calculator	304	87,153.00	25,808.00	112,961.00	10%	70,747.10	11,296.00	82,043.10	30,917.90
Furniture	305	8,550.00	-	8,550.00	10%	8,549.00	-	8,549.00	1.00
Steel Trunk	306	2,249,280.00	-	2,249,280.00	10%	2,249,279.00	-	2,249,279.00	1.00
Computer Set	310	1,400,236.00	-	1,400,236.00	10%	799,145.64	140,024.00	939,169.64	461,066.36
Pade styel Fan	505	34,053.00	6,400.00	40,453.00	10%	10,314.50	4,045.00	14,359.50	26,093.50
Total		7,127,286.80	78,736.00	7,206,022.80		6,296,358.00	297,175.30	6,593,533.30	612,489.50



Code No	Particulars	Balance as on 01.07.2017	Addition during the year (2017-2018)	Balance as on 30.6.2018	Rate of Depreciation	Rate of Depreciation	Balance as on 1.7.2017	Charge during the year (2017-18)	Total Depreciation 30.6.2018	Written down value as on 30.6.2018
29100	S/Assets	82,255.76	-	82,255.76	6%	6%	82,254.76	-	82,254.76	1.00
200	Crockery & Cutlarise	13,778.10	-	13,778.10	10%	10%	13,777.10	-	13,777.10	1.00
300	Lifen blankets	8,215.00	-	8,215.00	6%	6%	8,214.00	-	8,214.00	1.00
400	Wall clock	1,040.00	-	1,040.00	10%	10%	1,039.00	-	1,039.00	1.00
500	Television set	107,136.00	-	107,136.00	10%	10%	107,135.00	-	107,135.00	1.00
501	Dish Antena	17,500.00	-	17,500.00	10%	10%	17,499.00	-	17,499.00	1.00
600	Refrigerator 10 cft	123,320.00	-	123,320.00	6%	6%	76,595.40	7,399.00	83,994.40	39,325.60
900	Others	12,257.00	-	12,257.00	6%	6%	6,631.55	735.00	7,366.55	4,890.45
901	Mike set	9,000.00	-	9,000.00	6%	6%	8,999.00	-	8,999.00	1.00
902	Gaynamaj	3,451.00	-	3,451.00	10%	10%	3,450.00	-	3,450.00	1.00
903	Matress fome	12,042.00	-	12,042.00	10%	10%	7,089.60	1,204.00	8,293.60	3,748.40
904	Breif case	10,775.00	-	10,775.00	10%	10%	8,048.50	1,077.00	9,125.50	1,649.50
905	Jute mate	25,048.02	-	25,048.02	10%	10%	25,047.02	-	25,047.02	1.00
906	Fax Set	46,700.00	-	46,700.00	10%	10%	46,699.00	-	46,699.00	1.00
907	Telephone Set	45,026.00	-	45,026.00	10%	10%	45,025.00	-	45,025.00	1.00
908	Mobile set	22,340.00	-	22,340.00	10%	10%	19,670.00	2,234.00	21,904.00	436.00
909	Grass Light (Hajak)	33,230.00	-	33,230.00	10%	10%	33,229.00	-	33,229.00	1.00
909(A)	Modem	2,686.00	-	2,686.00	10%	10%	1,612.40	269.00	1,881.40	804.60
909(B)	Angery Meter	175,250.00	-	175,250.00	10%	10%	97,490.00	17,525.00	115,015.00	60,235.00
910	Rain Cort	800.00	-	800.00	10%	10%	799.00	-	799.00	1.00
911	Scanning Machine	9,180.00	-	9,180.00	10%	10%	3,672.00	918.00	4,590.00	4,590.00
Total		89,300,104.32	5,829,000.00	95,129,104.32			82,438,018.32	4,188,783.00	86,626,801.32	8,502,303.00

Sundry Assets (29000)

Code No	Particulars	Balance as on 01.07.2017	Addition during the year (2017-2018)	Balance as on 30.6.2018	Rate of Depreciation	Rate of Depreciation	Balance as on 1.7.2017	Charge during the year (2017-18)	Total Depreciation 30.6.2018	Written down value as on 30.6.2018
29100	S/Assets	82,255.76	-	82,255.76	6%	6%	82,254.76	-	82,254.76	1.00
200	Crockery & Cutlarise	13,778.10	-	13,778.10	10%	10%	13,777.10	-	13,777.10	1.00
300	Lifen blankets	8,215.00	-	8,215.00	6%	6%	8,214.00	-	8,214.00	1.00
400	Wall clock	1,040.00	-	1,040.00	10%	10%	1,039.00	-	1,039.00	1.00
500	Television set	107,136.00	-	107,136.00	10%	10%	107,135.00	-	107,135.00	1.00
501	Dish Antena	17,500.00	-	17,500.00	10%	10%	17,499.00	-	17,499.00	1.00
600	Refrigerator 10 cft	123,320.00	-	123,320.00	6%	6%	76,595.40	7,399.00	83,994.40	39,325.60
900	Others	12,257.00	-	12,257.00	6%	6%	6,631.55	735.00	7,366.55	4,890.45
901	Mike set	9,000.00	-	9,000.00	6%	6%	8,999.00	-	8,999.00	1.00
902	Gaynamaj	3,451.00	-	3,451.00	10%	10%	3,450.00	-	3,450.00	1.00
903	Matress fome	12,042.00	-	12,042.00	10%	10%	7,089.60	1,204.00	8,293.60	3,748.40
904	Breif case	10,775.00	-	10,775.00	10%	10%	8,048.50	1,077.00	9,125.50	1,649.50
905	Jute mate	25,048.02	-	25,048.02	10%	10%	25,047.02	-	25,047.02	1.00
906	Fax Set	46,700.00	-	46,700.00	10%	10%	46,699.00	-	46,699.00	1.00
907	Telephone Set	45,026.00	-	45,026.00	10%	10%	45,025.00	-	45,025.00	1.00
908	Mobile set	22,340.00	-	22,340.00	10%	10%	19,670.00	2,234.00	21,904.00	436.00
909	Grass Light (Hajak)	33,230.00	-	33,230.00	10%	10%	33,229.00	-	33,229.00	1.00
909(A)	Modem	2,686.00	-	2,686.00	10%	10%	1,612.40	269.00	1,881.40	804.60
909(B)	Angery Meter	175,250.00	-	175,250.00	10%	10%	97,490.00	17,525.00	115,015.00	60,235.00
910	Rain Cort	800.00	-	800.00	10%	10%	799.00	-	799.00	1.00
911	Scanning Machine	9,180.00	-	9,180.00	10%	10%	3,672.00	918.00	4,590.00	4,590.00
Total		89,300,104.32	5,829,000.00	95,129,104.32			82,438,018.32	4,188,783.00	86,626,801.32	8,502,303.00



Pabna Sugar Mills Limited

Dashuria, Pabna.

Notes on the Financial Statements for the year ended 30th June, 2018.

Legal form of the Enterprise :

Pabna Sugar Mills Ltd. Has been incorporated in Bangladesh as a Public Limited Company, under the Companies Act, 1994 (New Companies Act, 1994).

Nature of Business Activities :

The principal activities of the company are manufacturing and sales of sugar & molasses from sugar cane locally harvested and produced in mills. Both sugar and molasses are sold in the local market.

Key Significant Accounting Policies :

Accounting:

The accounting and reporting policies of the mills conform to the Generally Accepted Accounting Principles (GAAP). The mill carries its assets and liabilities on historical cost basis and follows the accrual method of accounting under integrated accounting system except where noted otherwise

Fixed Assets:

Fixed Assets other than land are stated at cost less accumulated depreciation.

Depreciation:

Depreciation on Fixed assets is straight line basis over the estimate useful life of the assets at the following rates :

Building & Other Construction	2.5% to 25%
Plant & Machinery	5% to 20%
Equipment & Lease Tools	15%
Leasehold & Fixture	6% to 10%
Transport & Vehicles	25%
Lease Assets	6% to 10%

Depreciation on addition to fixed assets is charged for full year irrespective of the dates of acquisition and commission.

Measurement of Inventories :

- (i) Stock of stores & spares has been made at weighted average cost price.
- (ii) Stock-in-transit :
Stock-in-transit has been valued at cost price.
- (iii) Work-in-process:
The value of work-in-process has been calculated at proportionate cost price.
- (iv) Finished Products :
The valuation of finished products (sugar & molasses) has been made at realizable value being lower of cost.



Commissary Benefit :

Commissary, Provident Fund and Group Insurance are provided as per practice of BSFIC.

Services and Support from BSFIC :

The unit receives some administrative and other services from BSFIC in those areas where common services can efficiently be provided by BSFIC. These include internal auditing, administrative and technical support management of finance, supplies, this is procurement for foreign material and spares etc.

Accounting/Currency and Level of Precision :

Figures have been rounded off to the nearest taka and figures represents in Bangladesh Currency (Taka).

Components of Financial Statements :

1. Statement of Financial Position as on June 30, 2018.
2. Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2018.
3. Statement of Changes in Equity for the year ended 30th June, 2018.
4. Statement of Cash Flows.
5. Accounting Policies and Explanatory notes to the Accounts.

Statement of Compliance :

The financial statements have been prepared in compliance with requirements of the terms of reference supplied by Pabna Sugar Mills Limited, Dashuria, Pabna.

Reporting period :

This report covers comments for the period from July 01, 2017 to June 30, 2018.



Sl. No	Particulars	Amount in (Tk.)	
		30.06.2018	30.06.2017
1200	Fixed Assets Less accumulated depreciation : Tk. 80,812,858.00		
	Details of above are given below :		
	Opening Balance	1,088,141,272	1,073,118,943
	Add: Addition during the year	13,287,756	15,022,329
		1,101,429,028	1,088,141,272
	Less: Accumulated depreciation	1,020,616,170	996,829,494
	Total	80,812,858	91,311,778
1300	Capital Work in Progress : Tk. 1,672,700.00		
	Feasibility test for raw sugar	1,672,700	1,672,700
1400	Stock and Stores : Tk. 331,933,166.00		
	Details of above are given below :		
	Raw and spares	4.01 ✓ 48,361,621	40,826,538
	Raw in transit	4.02 ✓ 575,436	11,079,592
	Work in process	4.03 ✓ 699,235	948,967
	Finished goods	4.04 ✓ 270,573,099	219,593,834
	Non-judicial stamp	✓ 554,300	634,700
	Fertilizer and insecticides	4.05 ✓ 10,233,475	5,122,841
	Total	330,997,166	278,206,472
1410	Tools and Spares : Tk. 48,361,621.00		
	Details of above are given below :		
	Construction Materials	80,792	151,692
	Iron Materials	655,894	827,400
	Pipes, Tubes & Fittings	16,151,203	16,019,411
	Refrigerator	349,413	378,126
	Oil & Lubricants	1,203,133	844,945
	Protection Materials & Chemicals	891,907	1,209,855
	Paint & Varnish	60,652	131,193
	General Hardware	402,260	328,978
	Iron Tools	265,512	309,034
	Domestic Equipments	64,884	45,577
	Cables, Ropes & Chains	38,356	47,906
	Working Index	13,834	77,222
	Chemicals & Laboratory Appliances	206,741	173,651
	Medical Supplies	23,605	-
	Printing & Stationery	570,550	650,908
	Mechanical Spare Parts	10,280,873	12,881,327
	Electrical Spare Parts	2,446,152	3,150,363
	Office Equipment	5,582	27,127
	Hand Tools	4.1.1 1,364,923	671,006
	Transport & Vehicle Spares	3,385,355	2,900,816
	Fertilizer & Agri Equipment	9,900,000	-
	Total	48,361,621	40,826,538



441) Miscellaneous : Tk. 1,364,923.00

Details of above are given below :

11kg Sugar Poli Bag	834,000	
1kg Sugar Poli Bag	197,658	
Vertik Wearin (4.00M.M)	10,133	
Hammyed	28,864	
Best Casing Electrode	75,060	
Special Quality Bronex	85,715	
Magna(405)	18,030	
Brush Welding Rod	11,065	
Glass Pating	5,600	
Shut	9,914	
Machine & others	88,884	
Total	1,364,923	

442) Items in Transit : Tk. 575,436.00

Details of above are given below :

Slip	CT-No.	Date	Details		
1	135	30.08.2012	Turbo alternator	-	10,422,134
2	2709	30.06.2015	Stainless steel tube	-	130,044
3	2738	19.09.2016	Stainless steel tube	515,398	514,648
4	2739	18.10.2016	Stainless steel tube	12,767	12,767
6	2447	29.08.2017	Import sugar	47,271	-
Total:				575,436	11,079,592

443) Work in process : Tk. 699,235.00

Details of above are given below :

Raw Materials 100%	159,292,232	120,257,662
Wage & wages (Seasonal) 100%	20,140,484	17,893,740
	179,432,716	138,151,402
Fuel & Power (75%)	1,840,335	2,672,063
Oil & Lubricant (75%)	9,048,053	11,231,445
Repair & Maintenance (75%)	15,182,218	21,946,275
Cost of production/ Factory cost	205,503,321	174,001,185
Total Production of Sugar 2745.00 Metric Ton		
Cost Per Metric Ton (205,503,321/2,745) = 74864.60 tk.		
Value of work in process (9.34M.Ton x 74864.60Tk.)	699,235	948,967

444) Finished Goods : Tk. 270,573,099.00

Details of above are given below :

Sugar: (4584.28 M.T) x (50,000.00 Tk. Per M.T)	225,214,000	188,843,400
Partial Sugar: (27.28 M.Ton) x (65,000.00 Tk. Per M.T)	1,773,200	-
Wax:		
Iron Tank	43,551,900	30,716,263
Gas Oil: (2419.55 M.T) x (18,000.00 Tk. Per M.T)	33,999	34,171
Total (4842 M.T) x (2,425.00 Tk. Per M.T)	270,573,099	219,593,834

445) Fertilizer and Insecticides : Tk. 10,233,475.00

Details of above are given below :

Fertilizer	8,194,044	
Insecticides	2,039,431	
Total	10,233,475	5,122,841



WASID ALTAJ & CO.

Chartered Accountants

1200 sundry Debtors : Tk. Nil.

1200 Inter Project Current A/c : Tk. 10,477,913.00

Details of above are given below :

Green and Co. (Bangladesh) Ltd	Reconciled	-	6,060,128
Natore Sugar Mills Ltd.		664,161	-
Shayganj Sugar Mills Ltd.	Reconciled	4,894,464	4,676,427
Shayganj Sugar Mills Ltd.	Reconciled	887,450	876,815
Thakurgaon Sugar Mills Ltd.	Reconciled	642,871	640,351
Shayganj Sugar Mills Ltd.		1,433,852	1,503,128
Shayganj Sugar Mills Ltd.	Reconciled	1,385,143	1,179,849
200 Bangla Sugar Mills Ltd.	Reconciled	540,845	501,896
IBFC Shipping Office, Chittagong		29,126	29,126
Total		10,477,913	15,467,721

N.B. - No. of 6 Reconciliation Done During This Year.

1200 Loan and Advance : Tk. 59,015,914.00

Details of above are given below :

Advance against Bicycle/Motor Cycle	7.01	677,895	1,035,531
Advance against Salary		-	8,238,272
Advance against Gratuity	7.02	450,000	1,710,000
Realizable from Salary Against Agriculture Loan		-	1,278,555
Health/Dejection of House Rent	7.03	14,372	51,912
Advance against Agriculture loan	7.04	980,652	
Advance against TADA	7.05	53,912	68,932
Advance against Expenses	7.06	1,417,034	1,613,773
Contractor's Current A/c.	7.07	45,650	106,934
Supplier's Current A/c.	7.08	308,773	5,656,765
Loan to cane growers		54,425,413	52,262,767
Realizable			
AT Cash	7.09	73,751	106,751
Sugar Cane Shortage	7.10	167,200	236,478
Realizable for Fertilizer & Insecticides Shortage	7.11	6,791	4,121
Other		1,800	
Realizable			
Net Total		392,671	392,671
Total		59,015,914	72,763,461



720. Advance against Bicycle/Motor Cycle : Tk. 677,895.00

Details of above are given below :

Sl.#	Name	Designation	Date of Origin	Amount in (Tk.)	Amount in (Tk.)
1	Abdul Aziz	SACDO	2008-09	3,973	3,973
2	A.K.M. Shariful Islam	D.M(Exten.)	2008-09	35,410	35,410
3	Aktaruzzaman	DM(Ext.)	30.06.2011	6,085	30,505
4	Dipok Kumar Pal	SACDO		29,666	44,300
5	Motaleb Hosain	SACDO	30.04.2014	23,262	42,774
6	Merina Khatun	SACDO	30.06.2015	45,952	65,464
7	Biman Kasna Ray	DGM(Ext.)	30.06.2016	72,425	97,589
8	Mr. Firoz Alam Sarker	Manager (Ext.)		-	137,020
9	Mofasel Haque	AM(Ext.)	30.06.2015	61,030	85,450
10	Zillur Rahman	Over Sheer	2008-09	128,877	128,877
11	Momotaz Parvin	AM(Ext.)	2015-16	101,730	126,150
12	Mafizur Rahman	CDA	"	4,255	4,255
13	Asrafuzzaman Uzzal	Turbine Operator	30.06.2011	41,610	53,610
14	Ibrahim Hossain	CDA	02.09.2009	36,597	54,909
15	Nazim Islam	CDA	10.4.2017	2,450	4,490
16	Safina Akhter	CDA		-	170
17	Iqbal Hasan	CDA	26.05.2013	2,620	4,660
18	Rashedul Islam	CDA	20.04.2016	955	955
19	Ahmed Ali	CDA	31.12.2014	60,738	79,050
20	Nazim Uddin	CDA	10.4.17	2,450	4,490
21	Hasanur Rahman	CDA		-	4,490
22	Adam Biswas	CDA	"	2,450	4,490
23	Ahul Basar	CDA	"	2,450	4,490
24	Sanjit Kumar Bormon	CDA	"	2,450	4,490
25	Akil Chandra Mahato	CDA	"	2,450	4,490
26	Deb Kumar Pal	CDA	"	2,450	4,490
27	Shafiqul Islam Bhuiya	CDA	"	2,450	4,490
28	Kannul Islam	CDA	"	2,055	-
29	Rasheduzzaman	CDA	"	1,055	-
Total				677,895	1,035,531

721. Advance against Gratuity : Tk. 450,000.00

Details of above are given below :

Sl.#	Name	Designation	Amount in (Tk.)	Amount in (Tk.)
1	Hamid Molla	Oilman	150,000	-
2	Mamik Mia	Sr. Record Chemist	-	100,000
3	Nares Kumar Basfor	Sweeper	-	300,000
4	Ahul Hamid	Security Guard	-	210,000
5	Sanim Uddin	Turbine Foreman	-	700,000
6	Muzzamel Haque	Lab Analyst	-	300,000
7	Ahul Khalek	Security Guard	-	100,000
8	Dulal Naniya	disel Driver	300,000	-
Total			450,000	1,710,000



23B. Audit Objection of House Rent : Tk. 14,372.00

SL.#	Name	Designation	Amount (TK.)	Amount (TK.)
1	Aminul Haque Buiya	Diesel Driver	14,372	14,372

23A. Advance Against Agriculture Loan : Tk. 980,652.00

Details of above are given below :

SL.#	Name	Designation	Date of Orgin	Amount in (Tk.)	Amount in (Tk.)
1	Mominur Rahman	Seasonal Cane clerk	1998-1999	9,393	9,393
2	Shahar Uddin Mondol	SACDO	1998-1999	385,560	385,560
3	Rafiqul Alam Khan (Arzu)	CDA	2010-11	403,799	433,505
4	Atiqul Islam	CDA	-	-	(4,607)
5	Kamrul Islam	CDA	-	-	57,004
6	Moffasel Haque	DM(Ext.)	2017-18	14,900	80,100
7	Abdus Salam-2	CDA	"	120,100	167,100
8	Salahuddin	CDA	"	45,900	92,900
9	Adom Biswas	CDA	-	-	57,600
10	Anower Hosen	CDA	"	1,000	-
Total				980,652	1,278,555

23B. Advance against T/DA : Tk. 53,912.00

Details of above are given below :

SL.#	Name	Designation	Amount in (Tk.)	Amount in (Tk.)
1	AKM Tofazzol Hosain	MD	-	9,800
2	Abul Kashem	M(Sead)	-	320
3	Mintur Rahman	SACDO	-	425
4	Enamul Haque	Sub Asst. Engr.	-	5,285
5	Aminul Islam Khan	GM (Admin)	-	5,000
6	Azrafuzzaman Uzzal	Turbine Operator	-	1,970
7	Ahmed Ali Biswas	Helper	-	3,020
8	Azizur Ragman	Boiler Attendent	-	200
9	Abul Hossain	Boiler Foreman	-	266
10	Ibrahim Hossain	CDA	-	400
11	Munir Uddin Shekh	Driver	-	1,393
12	Tahmidul Islam	Sr. Clerk	-	660
13	Makul Hossain	Seas. Driver	-	625
14	Masud Rana	Seas. Driver	-	625
15	Kamruzzaman	Driver	-	5,162
16	Abdul Motaleb	SACDO	690	-
17	Mahina Khatun	SACDO	235	-
18	Ahmed Ali Biswas	Helper	1,520	-
19	Gilur Rahman	S.A.C.E	33,781	33,781
20	Kamruzzaman	Driver	5,843	-
21	Mahabubur Rahman	Armatther	2,500	-
22	Taslimuzzaman	Driver	773	-
23	Abdul Jabber	Driver	2,570	-
24	Saifuzzaman	CDA	2,000	-
25	Obaidulla	CDA	2,000	-
26	Shukur Ali	CDA	2,000	-
Total			53,912	68,932



Amount against Expenses : Tk. 1,417,034.00

Details of above are given below :

S.N	Name	Designation	Amount in (Tk.)	Amount in (Tk.)
1	Munaf Alom Vuia	D.M(Ext.)	127,304.00	158,313.00
2	Munazzaman	M / D.M(Ext.)	56,820.00	72,964.00
3	Mohid Mannan	SACDO	1,220.00	1,220.00
4	Mohid Aiziz	SACDO	3,150.00	3,150.00
5	Milur Rahman	SACE	109,069.50	109,069.50
6	Mudrat E Kuda	A.M.(Admn)	172,175.00	71,101.00
7	Mustafizur Rahman	AM(Ext.)	51,518.00	68,174.00
8	Mus Momotaj Parvin	A.M(Ext.)	390.00	29,471.00
9	Musina Khatun	SACDO	10,340.00	41,345.00
10	Muhammad	D.M(Ext.)	24,675.00	80,406.00
11	Muhammad Haque	A.M (Ext.)	45,884.00	134,254.00
12	Munir Uddin	Juni.Officer	6,542.00	9,151.00
13	Murshidul Islam	DM(Prod.)	795.00	795.00
14	Mus Kalam Azad	MD	9,000.00	9,000.00
15	Mus Haque	Sub.Asst.Engg	5,501.00	
16	Ganes Chandra Das	DM(Prod.)	2,500.00	
17	Musfiqur Rahman	DM(Prod.)	10.00	
18	Mus Nazrul Islam	DM(Prod.)	437.00	
19	Himansy Biswas	DM(A/c.)	4,445.00	
20	Musima Parvin	AM(A/c.)	1,421.00	
21	Musimara Parvin	Juni.Officer	2,854.00	
22	Mus Haque	SACDO	41,600.00	
23	Mus Haque	Disel Driver	23,120.00	
24	Mus Rahman	Head Master	7,223.00	7,573.00
25	Mus Ali Biswas	Cons.helper	15,000.00	27,000.00
26	Mus Habib	Clerk com store	1,204.90	2,487.00
27	Musimur Rahman	Seas: Cane Purchase clerk	3,100.00	3,100.00
28	Musidul Islam	Clerk(Admn)	315,666.00	249,817.00
29	Musidul Islam	Security Habilder	837.00	188.00
30	Musur Rahman	AAO	1,790.00	1,790.00
31	Musidul Hasan	Boiler Forman	521.00	
32	Musur Razzak	Supervizer (Civil)	5,400.00	
33	Musumil Haque	LDA Typist	210,197.00	212,197.00
34	Musur Rabhani	OA(Cane)	167.00	
35	Musur Rahman	Macanical (Mill house)	530.00	530.00
36	Musur Salam	MLSS(A/c.)	1,000.00	
37	Musur Jabbar	Driver	14,395.00	
38	Musur Rahman	Mowazim	1,700.00	
39	Musur Rahman	CIC	450.00	
40	Musur Ali	CIC	12.00	
41	Musurur Hosien	CIC	474.00	
42	Musuridul Islam	CDA	5,925.00	
43	Musuruzaman	CDA/CIC	450.00	
44	Musur/Hasna Mostafa Kamal	CDA	458.00	
45	Musurim Hosien	CDA	50,458.00	
46	Musur Muhammad Kutubul	CDA	458.00	
47	Musur Habib	CDA	466.00	
48	Musuridul Islam-I	CDA/SACDO	5,960.00	



48	Shamim Khandkar	CDA	490.00	
50	Ahmed Ali	CDA	482.00	
51	Saiful Islam	CDA	490.00	
52	Masud Miya	CDA	491.00	
53	Jahidul Islam	CDA	491.00	
54	Alamgir Hosen	CDA	491.00	
55	Kamal Hosen	CDA	482.00	
56	Mahamudul Rahat Iraz	CDA	491.00	
57	Babor Ali	Tarbbine Forman	91.00	
58	Abdulla Al Baki	CDA	445.00	
59	Saifuzzaman	CDA	490.00	
60	Shafiqul Islam	CDA	233.00	
61	Rafiqul Alom Khan Arju	CDA	491.00	
62	Tajjul Islam	CDA	119.50	
63	Abul Kalam Azad	CDA	466.00	
64	Sajedul Islam	CDA	482.00	
65	Asraful Islam	CDA	482.00	
66	Abdul Alim	Security Habilder	346.00	
67	Abdur Razzak	Macanical (Mill house)	294.00	
68	Iminal Abedin	CIC	236.00	
69	Didarul Islam	Macanical (Boiling)	30.00	
70	Answer Hosen	Forman (Mill house)	334.00	
71	Kanruzzaman	Driver	800.00	
72	Tajjul Islam	Waybridge Macha. (Milhouse)	662.00	
73	Abdul Mannan	Macanical (Boiling)	1,600.00	
74	AKM Riyajul Islam	CDA	458.00	
75	Shaidul Islam	CDA	458.00	
76	Answer Hosen	CDA	490.00	
77	Fazlul Haque	CDA	491.00	
78	Munsur Ali	CDA	491.00	
79	Sultan Hosen	Boiler Atten.	2,440.00	
80	Abdul Mannan	Workshop helper	30,000.00	
81	Musarruf Hosen	Compunder Medical	1,772.00	
82	Kanruzzaman	Workshop helper	18,301.00	
83	Saidul Islam	Tailor Helper Transport	750.00	
84	Answer Hosen	Forman (Workshop)	1,000.00	
85	Mustak Ahmed	Security Habilder	96.00	
86	Alim Taher Talukder	Forman(Ele.)	4,165.00	
	Total		1,417,034	1,293,096

Contractor's Current A/c : Tk. 45,650.00

Details of above are given below :

S.N	Name	Amount in (Tk.)	Amount in (Tk.)
1	B. Ahmed & Co, Advocate	45,000	45,000
2	SKM Abul Kalam Azad	650	-
	Total	45,650	45,000



Supplier's Current A/c. : Tk. 308,773.00

Details of above are given below :

Sl.#	Particulars	Amount in (Tk.)	Amount in (Tk.)
1	Oxyzen Trading Corporation	-	385
2	Lindi Bangladesh Ltd.	154,910	91,019
3	Gazi Wares Ltd.	810	810
4	National Tubes Ltd.	1,023	701,023
5	Chowdhuri Enterprise	2,663	2,663
6	Milners Pump Ltd.	-	280,548
7	Pabna Auto Shop	-	30,317
8	Shak Enterprize	2,700	4,550,000
9	Progoti Industries Ltd.	-	
10	Progoti System	146,667	
Total		308,773	5,656,765

Realizable of Cash Shortage for Excess Payment of Sugar Cane Price : Tk. 73,751.00

Sl.#	Name	Designation	Date of Orgin	Amount in (Tk.)	Amount in (Tk.)
1	Shahinur Rahman	Jr. Clerk	2003-04	73,751	106,751

Sugar Cane Shortage : Tk. 167,200.00

Sl.#	Name	Designation	Date of Orgin	Amount in (Tk.)	Amount in (Tk.)
1	Abdul Aziz	SACDO	31.12.2006	21,434	21,434
2	Muhsin Ali	Senior. Clerk	1998-1999	11,675	33,675
3	Mominur Rahman	Seasonal Cane clerk	1998-1999	134,091	134,091
Total				167,200	189,200

Realizable for Fertilizer & Insecticides Shortage : Tk. 6,791.00

Sl.#	Name	Designation	Date of Orgin	Amount in (Tk.)	Amount in (Tk.)
1	Abdul Aziz	SACDO	2006-2007	4,452	4,452
2	Shahdot Hossan	CDA	30.05.2015	349	349
3	Mafizur Rahman	CDA	30.05.2015	798	798
4	A.N.M Abdul Mannan	SACDO	30.05.2015	592	592
5	Mishraf Hosain	CDA	30.05.2015	600	600
Total				6,791	6,791



10.00 Deposit and Prepayment : Tk. 1,056,385.00

Details of above are given below :

Sl #	Particulars	Amount in (Tk.)	Amount in (Tk.)
1	BOC Bangladesh Ltd.	96,000	96,000
2	Pre-Paid Insurance	412,633	446,472
3	Pre-Paid Vat for Molasses	3,752	-
4	Pabna Polli Bidyut Samity	531,000	531,000
5	Bank Guarantee	13,000	13,000
6	Pre-Paid Salary Income Tax	-	100,000
	Total	1,056,385	1,186,472

10.00 Cash & Cash Equivalents : Tk. 6,629,839.00

Details of above are given below :

Sl #	Particulars	Amount in (Tk.)	Amount in (Tk.)
A	Cash in Hand	21,570	64,152
B	<u>Cash at Bank :</u>		
1	Janata Bank CD-1588 Ishurdi Branch	8,411	157,079
2	Janata Bank STD-25 Ishurdi Branch	478,377	3,153,230
3	Janata Bank STD-785 Dhaka Corporate	811,713	2,478,026
4	Janata Bank STD-32 Ishurdi Branch	1,788,909	700,155
5	Rupali Bank CD-1644	3,520,066	5,752,198
6	Rupali Bank Walet	792	3,265
	Total	6,629,839	12,308,105

10.00 ADP Loan : Tk. 178,015,000.00

Details of above are given below :

Opening balance	178,015,000	178,015,000
Add: Addition during the year	-	-
	178,015,000	178,015,000
Less: Adjustment during the year	-	-
Closing balance	178,015,000	178,015,000

10.00 Plantation Loan : Tk. 516,141,971.00

Details of above are given below :

Opening balance	503,199,904	527,957,550
Add: Addition during the year (Fluctuation)	12,942,067	-
	516,141,971	527,957,550
Less: Adjustment during the year	-	24,757,646
Closing balance	516,141,971	503,199,904

This loan was taken in the year 1992 under supplier credit for setting up the sugar plant with capacity for 1,500 M.Tons cane crushing per day.



12.00 Cash Credit (Block A/c.) : Tk. 17,901,951.00

Details of above are given below :

Opening balance	16,023,430	14,803,352
Add: interest and penal interest during the year	1,878,521	1,650,077
	17,901,951	16,453,430
Less: Paid during the year	-	430,000
Closing balance	17,901,951	16,023,430

This loan was taken from Janata Bank Limited, Dilkusha Corporate Branch, which has become classified and kept in block account.

13.00 Interest on Pakistani Loan :	136,635,484	123,145,403
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This represent the amount of interest @ 2% per annum.

14.00 Penal Interest on Pakistani Loan :	825,411,336	785,737,146
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This represent interest at 1% above USD LIBOR rate considering six months average.

15.00 Provision for interest on ADP Loan : Tk. 278,758,750.00

Details of above are given below :

Opening balance	185,506,068	176,605,318
Add: Interest for the year	93,252,682	8,900,750
	278,758,750	185,506,068
Less: Adjustment during the year	-	-
Closing balance	278,758,750	185,506,068

16.00 Sundry Creditors : Tk. 99,361,640.00

Details of above are given below :

Sl.#	Particulars	Amount in (Tk.)	Amount in (Tk.)
1	Sundry Creditors (N-16.01)	51,069,892	24,418,970
2	Salary, Wages & Others clearing (N-16.02)	8,524,777	15,559,652
3	Liabilities for Cess (N-16.03)	3,773,488	4,382,165
4	Security Deposit Contractors (N-16.04)	691,068	584,103
5	Staff Security Deposit (N-16.05)	80,001	80,001
6	Liabilities for Provident Fund	33,166,799	27,770,837
7	Liabilities for Other Finance (N-16.06)	2,055,615	338,146
	Total	99,361,640	73,133,875



Sundry Creditors : Tk. 51,069,892.00

Details of above are given below :

Sl #	Particulars	Amount in (Tk.)	Amount in (Tk.)
1	General Club	100,921	115,116
2	Cane Price Payable	33,779	30,273
3	PBSM Officer's Association	230,747	144,084
4	Liabilities for Goods Supply (N-16.01.01)	7,064,913	7,909,667
5	Revenue Stamp	4,560	7,040
6	Liabilities for Payment of Cane Price "Loxmikunda Kha"	30,287	30,287
7	Liabilities for Expenses (N-16.01.02)	40,316,079	13,562,848
8	Audit Objection (N-16.01.03)	3,277,380	2,484,380
9	Liabilities for Excess Realization of Loan	11,226	35,276
	Total	51,069,892	24,318,970

Liabilities for Goods Supply : Tk. 7,064,913.00

Details of above are given below :

Sl #	Particulars	Amount in (Tk.)
1	Santa Engineering	448
2	Azad Ruber	1,720
3	Bitac	61,100
4	Nobi Traders	32,400
5	Nokon Ltd.	129,000
6	Renwick Jajneswer & Co.	4,675,945
7	Akmol Hossain	5,380
8	Hmills Machinery	101,600
9	Monir Uddin Shaik	15,900
10	H R Traders	139,860
11	Konka Art Press	18,500
12	ACI Ltd.	500,000
13	Islam Battery	76,120
14	Rangs Motors Ltd.	1,279,000
15	Hossain Enterprize	27,940
	Total	7,064,913



Liabilities for Expenses : Tk. 40,316,079.00

Details of above are given below :

SL #	Particulars	Amount in (Tk.)	Amount in (Tk.)
1	Sugar Marking Fees	181,000	181,000
2	Turnover Tax	548,668	1,840,684
3	Audit fees	160,000	168,000
4	RDF	268,143	-
5	Suppliers Credit	29,627,840	7,082,917
6	Salary Adj	9,147,628	4,286,987
7	Detrashing,crop Adv:pest cont ,Exp: Adv:seed bill	382,801	-
9	Seed Bill	-	3,260
	Total	40,316,079	13,562,848

Suppliers Credit

SL #	Particulars	Amount in (Tk.)
1	Khan Brothers	1,645,188
2	Nokon Ltd.	1,046,139
3	Sonali Flowers Ltd.	384,079
4	ACI Formulation	78,097
5	Parul Constraction	449,644
6	Barger Paints (BD) Ltd.	518
7	Tasin Enterprise	101,210
8	Hoque Printing & Packing	194,849
9	Usha Chemical Ltd.	1,473,461
10	Corona Service Ltd.	980,086
11	United Scales	236,939
12	Immam Enterprise	100,000
13	Jamuna Fertilizer	6,300,000
14	TSP Complex	16,000,000
15	United Agro Equipment	637,629
	Total	29,627,840



Audit Objection : Tk. 3,277,380.00

Details of above are given below :

Sl. #	Name	Designation	Amount in (Tk.)
1	Helim Buiya	Seasonal Oilman	7,075
2	Helal Uddin	Fireman	124
3	Mozibor Rahaman	Garaz Foreman	6,134
4	Saban Uddin	shareng	8,995
5	Abul Hossain	Oilder	14,179
6	Khalilur Rahaman	Workshop Foreman	482
7	Nasir Uddin	Shareng	420
8	Abdul Mannan	Khalashi	10,069
9	Zulmot Ali	Security Guard	2,097
10	Gias Uddin	Sinior Clerk	4,603
11	Abdul Hamid	Shareng	12,938
12	Faridur Rahaman	SACDO	2,385
13	Mahabubul Islam	SACDO	17,989
14	Mohashin Ali	Tarbine Operator	13,833
15	Taslim Uddin	Pump Driver	12,168
16	Abdul Halim Sharker	SACDO	350
17	Moklesur Rahaman	Boiler Attendent	3,000
18	Nizam Uddin	Gareg Foreman	2,549
19	Abul Hossain	Juice salmet	86,263
20	Sultan Uddin	Fiter	7,405
21	Gias Uddin	Seasonal Juice panman	2,255
22	Abdul Motaleb	Seasonal panman	2,079
23	Amir Chand	Oilder	10,404
24	Moniruzzaman	Mechanic	6,802
25	Sorwar Jahan	SACDO	23,305
26	Musa Mondol	SACDO	3,627
27	Abdur Rahim	SACDO	2,510
28	Omar Ali	Asstt:Cane Development Officer	41,489
29	Mostafizur Rahaman	Asstt:Cane Development Officer	4,479
30	Atiar Rahaman	Khalashi	18,930
31	Abdul Khalek	Seasonal Heater attendant	2,214
32	Rafiqul Islam	Asstt:Cane Development Officer	7,128
33	Ataul Hoque	SACDO	4,919
34	Aftabul Alam	Diesel Driver	16,490
35	Nayeb Ali	Khalashi	786
36	Anower Hossain	Seasonal Sent Operator	23,947
37	Abdul Kuddus	Khalashi	24,295
38	Rafiqul Islam	Khalashi	16,352
39	Baten Bhuiya	Seasonal Juice Panman	3,415
40	Abdul Hamid Shaikh	Seasonal Juice Salmat	2,320
41	Mozibar Rahman	Seasonal Juice Supervisor	2,196
42	Akbor Ali	Seasonal Sentimet	2,511
43	Mustafizur Rahman	SACDO	2,377
44	Sundar Ali	Seasonal Sentimet Operator	598

Contd. P/2



45	Harun -Ar- Rashid	Turbine Operator	3,475
46	Lokman Hossain	Diesel Driver	10,530
47	Abdul Kaium	Seasonal Sentimet Operator	2,322
48	Foyez Uddin Ahmed	SACDO	4,373
49	Joinal Abedin	Boilar Foreman	19,083
50	Daud Hossain	Seasonal Sentimet Operator	1,957
51	Arifur Rahman (Tom	Sea.Sirup Salmet Attendent	779
52	Shahadot Hossain	Seasonal Purchase Clerk	12,052
53	Belal Hossain	Seasonal Heater Cleaner	1,412
54	Shofiur Rahman	SACDO	6,184
55	Shiragul Haque	Driver	1,275
56	Manik Mia	Diesel Driver	16,581
57	Nurul Islam	Seasonal Sentimet Operator	2,031
58	Nasir Uddin	Khalasi	3,542
59	Basir Uddin	Turbine Helper	5,625
60	Enamul Haque	SACDO	39,131
61	Liton Mia	Seasonal Lab Assistant	7,761
62	Kholilur Rahman	SACDO	7,432
63	Eskendar Ali	Seasonal Transport Helper	1,763
64	Boloram Mondal	Sinior Electrician	7,855
65	Abdul Latif	Turbine Operator	8,377
66	Abul Hossain	Seasonal Lab Salmet	2,196
67	Asrab Ali	Seasonal Doormet	1,822
68	Gazi Rahman	Mechanic	4,692
69	Zoinal Abedin	Welder	900
70	Bokul Miya	Khalasi	13,926
71	Sekender Ali	Juni; Elect.	7,683
72	Abdul Quddes	shareng	4,350
73	Abdul Razzak	Khalasi	10,881
74	Motaleb	Boiler Attendent	3,238
75	Fazlul Haque	Mechinic	2,720
76	Abdul Haque	Mechinic	3,775
77	Abdur Rahim	Seas.Waterman	1,720
78	Zhirul Islam	Seas.Juci.Salmet	3,262
79	Robiul Islam	Security Guard	9,322
80	Mahabubur Rahman	Purchase clerk	23,270
81	Manik Miya	Seni.Eva. helper	4,990
82	Haidur Rahman	Seni.Eva. helper	4,690
83	Alfae Uddin	Seas.Lab Asst.	65,854
84	Amanullaha	Seas.Sentimet	13,836
85	Abdus Salam	CDA	12,154
86	Abdul Karim	Turner	17,948
87	Moznu Bhuyia	Turbine Operator	36,055
88	Romiz Uddin	Seas. SBA	2,031
89	Abdul Malek Fakir	Boiler Forman	83,541
90	Kazi Monjur Faruq	Elect, Forman	32,123
91	Mozaffor Hosain	Juice Superviser	77,429
92	Moniruzzaman	Seas.sampleboy	7,133
93	Amir Hosain	Forman workshop	150,167

Contd. P/3



94	Asraf Uddin	SBA	72,109
95	Hosain Ali	OA	229,040
96	Mozzamel Haque	Lab Enalist	136,019
97	Mannan Ali	Khalasi	77,255
98	Abdur Rahman	Seni.panman	138,988
99	Rumia Khatun	Seas.casher	6,060
100	Shajahan Miya	Lime sulphermate	72,961
101	Asadulla	Seas.purchase clerk	32,988
102	Habibur Rahman Tha	Security Habilder	126,360
103	Aklakur Reza	Diesel Driver	75,628
104	Borhan Uddin	Seas.Casher-2	110,760
105	Manik Miya	Seni.Record Chymist	172,384
106	Abu Hanif	Security Guard	31,946
107	Humiyan Kabir	Turbine Operator	77,599
108	Abu Ahmmed Nayar	TLR	58,148
109	Sayem Uddin	Forman(Turbine)	215,829
110	Akter Uddin	Transport Helper	121,107
111	Biplob Kumar Kundt	Seas.Driver	42,504
112	Ahasan Ali	Khalashi	74,298
113	Nores Kumar Basfor	Suiper	52,623
114	Abdul Khalek	Security Guard	32,237
115	Abdul Hamid	Security Guard	36,500
116	Abdus Samad Ali	Seas.Dormate	80,304
	Total		3,277,380

Salary, Wages & Others clearing : Tk. 8,524,777.00

Details of above are given below :

Sl. #	Particulars	Amount in (Tk.)
1	Salary & Wages (Permanent)	5,608,320
2	Salary & Wages (Seasonal)	2,916,458
	Total	8,524,777

Liabilities for Cess : Tk. 3,773,488.00

Details of above are given below :

Sl. #	Particulars	Amount in (Tk.)
1	Education Cess	378,762
2	Farmer Wealfare Fund	38,593
3	Farmer Wealfare Fund Paisa	38,854
4	Income Tax	441,890
5	Vat	2,875,389
	Total	3,773,488



Security Deposit Contractors : Tk. 691,068.00

Details of above are given below :

Sl. #	Particulars	MMR No	Date	Amount in (Tk.)	
1	I.A Rubber	MR-2228	12/8/2007		20,730
2	Star Enterprise	MR-2145	16/7/07	3,242	11,553
		MR-27	10/7/2006	2,111	
		MR-6022	12/7/2009	6,200	
3	Meghna Traders	MR-6445	14/12/09	2,130	2,197
		MR-2146	16/7/07	67	
4	Mezba Engineering.	MR-388	15/5/13	-	51,000
5	Islam Engineering.	MR-6377	24/11/09	-	5,350
6	Zaman Enterprize	MR-7064	19/4/10	11,000	11,000
7	Shahin Traders	JV-353	31.3.15	6,478	36,478
		JV-49	16.8.16	30,000	
8	Tahmid Enterprize	MR-8550	7/2/2011	-	6,220
9	Padma Electronic Co	MR-6105	3/8/2009	-	5,000
10	Zami Traders	MR-6177	31/8/09	-	6,000
11	Zonaki Engineering	MR-6243	14/9/09	-	4,000
12	Brothers Printers	MR-6387	24/11/09	-	1,210
13	Adex Corporation	MR-6389	24/11/09	6,804	18,804
		JV-68	31/8/10	12,000	
14	Asraful Islam	MR-7059	19/4/10	4,000	11,700
		MR-7060	"	3,000	
		MR-7061	"	2,500	
		MR-7062	"	2,200	
15	Mofzol Hossain	MR-7065	19/4/10	-	6,000
16	Collal Traders	MR-8549	7/2/2011	-	5,500
17	Shamrat Trading Cor	MR-1242	19/11/11	-	4,000
18	The Pabna Suming Machine	JV-276	21/12/11	3,795	7,625
		JV-256	30/1/14	3,830	
19	Mozibur Rahman	MR-1494	21/1/12	-	2,500
20	Pabna Molding	MR-1779	6/3/2012	-	650
21	Mihad Enterprize	MR-1780	6/3/2012	310	2,862
		MR-2313	30/6/12	2,552	
22	Shahin Motors ,Ishur	MR-1794	8/3/2012	-	4,920
23	Natore Town	MR-1804	8/3/2012	-	5,000
24	Pailac Company Ltd.	MR-1799	8/3/2012	-	6,000
25	Sadia Scientific	MR-1802	8/3/2012	-	1,500
26	Shathi Enterprise	MR-2884	2.01.2018	2,000	3,957
		JV-355	31.3.2018	1,957	
27	Zaker Traders	MR-1007	8/9/2013	5,000	5,000
28	Borsha Enterprize	MR-3008	27/11/12	20,000	21,720
		MR-727	9/6/2016	1,720	
29	Mahabubul Alam	OB		-	5,000
30	Ainul Haque	MR-2562	2.9.14	10,000	15,000
		MR-4649	10.10.15	5,000	



31	Reliable Motors	MR-1274	28/2/14	558	1,404
		MR-1275	"	846	
32	Suriove Silk	MR-1820	31.3.16	-	659
33	B.R.M Security serv	MR No-151	6/4/2014	-	10
34	Anowarul Islam	MR No-254	31.8.14	-	138
35	SB Traders	MR No-859	30.6.16	-	45,000
36	Masudur Rahman	MR-4648	10.10.15	-	5,000
37	Alamgir Traders	Chv-38	8.10.15	-	(250)
38	Al-Amin Traders	Chv-533	31.3.2018	-	(30)
39	Every scale & Majers	MR No-271	16.10.17	22,500	32,500
		MR No-288	02.01.2018	10,000	
40	Sufia Enterprize	MR-399	"	-	2,801
41	New Septin Security	MR-		-	99,990
42	National consult & cor	JV-35	31.8.16	-	305
43	Apolow Traders	JV-118	23.10.16	-	74,051
44	Idres Ali Malatha	JV-118	23.10.16	-	2,000
45	Rumi Traders	JV-408		-	31,004
46	Shohel Rana	JV-168		-	2,000
47	Nur Traders	JV-214		-	6,000
48	Aids Security	JV-487		-	100,000
49	Islam Chemical			-	10
Total					691,068

16.05 Staff Security Deposit : Tk. 80,001.00

Details of above are given below :

Sl. #	Particulars	Designation	Amount in (Tk.)	Amount in (Tk.)
1	Abul Hashem	Cashier-1	25,001	25,001
2	Saidur Rahman	Cashier-2	30,000	30,000
3	Eartajul Islam	Cashier-2	25,000	25,000
Total			80,001	80,001

16.06 Liabilities for Other Finance : Tk. 2,055,615.00

Details of above are given below :

Sl. #	Particulars	Amount in (Tk.)	Amount in (Tk.)
1	Payable to Wealfare Loan	818,144	338,146
2	Deceased Family	544,763	-
3	Claimed Insurance	692,708	-
Total		2,055,615	338,146



17.00 Inter Project Current A/c : Tk. 138,795,952.00

Details of above are given below :

Sl. #	Particulars	Amount in (Tk.)	Amount in (Tk.)
1	North Bengal Sugar Mills Ltd.	105,548,984	104,999,886
2	Rajshahi Sugar Mills Ltd.(Reconciled)	91,993	65,862
3	Joipurhat Sugar Mills Ltd.(Reconciled)	1,301,978	1,270,664
4	Rangpur Sugar Mills Ltd.	11,306,542	11,339,259
5	Kushtia Sugar Mills Ltd.	856,654	862,579
6	Mubarakgonj Sugar Mills Ltd.	175,518	129,518
7	Renwek Jajneswar & Co. (Reconciled)	19,514,282	19,246,097
8	Natore Sugar Mills Ltd. (Reconciled)	-	133,283
	Total	138,795,952	138,047,149

N.B. - No. of 4 Reconciliation done during this year.

18.00 BSFIC Current A/c. : 1,656,161,470 1,270,055,893

19.00 Agriculture Loan : Tk. 1,478,495,352.00

Details of above are given below :

Opening balance	1,342,014,757
Add: Interest for the year	136,680,595
	<u>1,478,695,352</u>
Less: Paid during the year	200,000
Closing balance	<u>1,478,495,352</u>

Particulars	Amount in (Tk.)	Amount in (Tk.)
Agriculture Loan R.C No-36 (2013-14)	302,113,499	274,698,654
Agriculture Loan R.C No-37 (2014-15)	388,485,597	352,999,356
Agriculture Loan R.C No-40 (2015-16)	353,890,530	319,955,301
Agriculture Loan R.C No-42 (2016-17)	434,005,726	394,361,446
Total	1,478,495,352	1,342,014,757



Provision for Leave Pay & Gratuity : Tk. 104,295,408.00

a) Provision for Leave Pay & Gratuity (Permanent)

Opening balance	105,029,828	105,972,883
Add: Addition during the year	20,126,511	19,127,189
	<u>125,156,339</u>	<u>125,100,072</u>
Less: payment during the year	22,792,781	20,070,244
Closing balance	<u>102,363,558</u>	<u>105,029,828</u>

b) Provision for Leave Pay & Gratuity (Seasonal)

Opening balance	1,724,117	1,845,552
Add: Addition during the year	886,108	862,088
	<u>2,610,225</u>	<u>2,707,640</u>
Less: payment during the year	678,375	983,523
Closing balance	<u>1,931,850</u>	<u>1,724,117</u>

Total Provision for Leave Pay & Gratuity (a+b)	<u>104,295,408</u>	<u>106,753,945</u>
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The Provision for Leave Pay & Gratuity was bellow normal, we recommend to keep reasonable amount in provision. Otherwise it would be a big problem during the payments of Leave Pay & Gratuity.



21.00 Sales of Sugar : Tk.75,001,830.00

Particulars	2017-2018		2016-2017	
	Quantity (M.Ton)	Amount in (Tk.)	Quantity (M.Ton)	Amount in (Tk.)
Wholesales	-	-	1,035.00	59,814,000
Ration	15.50	908,500	21.65	1,258,800
Free Sales	799.70	40,350,000	2,382.85	143,096,750
RAB-12	37.00	2,185,000	38.00	2,160,000
Police	156.00	9,360,000	152.00	8,904,000
Fire Service	89.95	5,171,500	90.60	5,390,400
Head Office	274.00	17,762,500	549.90	34,678,500
Farmer	-	-	61.15	3,669,000
Total	1,372.15	75,737,500	4,331.15	258,971,450
Less : Return From Head Office	11.32	735,670	15.40	1,001,000
Total Sales	1,360.83	75,001,830	4,315.75	257,970,450

22.00 Sales of Molasses : Tk. 15,937,707.00

Particulars	2017-2018		2016-2017	
	Quantity (M.Ton)	Amount in (Tk.)	Quantity (M.Ton)	Amount in (Tk.)
Steel Tank	1,000.57	15,937,707	2,272.49	37,738,397
Kacha Pit	-	-	-	-
Total	1,000.57	15,937,707	2,272.49	37,738,397

Details are given in Schedule- A

23.00 Cost of Goods Sold : Tk. 155,784,589.00

Manufacturing and Trading Cost :	2017-2018	2016-2017
Direct Materials	159,292,232	120,257,662
Repairs & Maintenance	13,495,305	14,630,850
Power & Fuel	1,635,853	1,781,376
Oil & Lubricant	4,021,357	3,743,815
Depreciation	7,928,892	15,373,991
Salary & Wages (seasonal)	20,140,484	17,893,740
Work in Process (Opening)	948,967	765,265
Work in Process (Closing)	(699,235)	(948,967)
Cost of Goods Manufactured :	206,763,854	173,497,732
Opening Stock (Sugar & Molasses)	219,593,833	285,514,902
Closing Stock (Sugar & Molasses)	(270,573,099)	(219,593,833)
Cost of Goods Sold	155,784,589	239,418,801



24.00 Other Income : Tk. 30,805,118.00

Rent-a- Car	2,400	2,400
Sale of Pressmudd	288,722	535,035
Sales of Tender Schedule	93,250	118,116
Leguna	120,746	301,275
Govt. Subsidies	30,300,000	10,000,000
Other Realization	-	46,821
scrap boiler	-	68,310
Total	30,805,118	11,071,957

25.00 Administrative Expenses : Tk. 224,228,883.00

Salary & Wages (Permanent)	174,970,630 ✓	157,911,793
Labour Welfare Expenses	715,840	850,207
Repairs & Maintenance	6,747,652 ✓	7,315,425
Power & Fuel	817,927 ✓	890,688
Oil & Lubricant	8,042,713 ✓	7,487,630
Printing & Stationary	917,020	925,166
Rent, Rates & Taxes	1,121,770 ✓	1,953,431
Insurance	2,352,779 ✓	3,224,639
Cane Development Expenses	893,233	956,961
Travelling & conveyance	1,280,821	1,184,108
Postage, Telegram & Telephone	42,256	45,926
Entertainment	370,553	472,816
Bank Charge	190,576	1,084,954
Professional & Legal Expenses	701,359	774,405
Subscription Donation	3,000	-
Publicity & Advertisement	77,688 ✓	452,320
Loading & Unloading	1,004,957	3,525,162
Sales & Distribution cost	1,258,617 ✓	467,731
Depreciation	15,857,784 ✓	30,747,982
Head Office Overhead	6,525,260	5,586,539
Miscellaneous Expenses	336,448 ✓	403,555
Total	224,228,883	226,261,438

25.01 Insurance : Tk. 2,352,779.00

Group Insurance	2,090,325	1,880,910
Transport Insurance	12,038	18,895
Boiler Bima	190,432	102,794
BMC	23,133	663,834
Sugar Stock	17,456	515,512
Cash in Transit	17,239	27,600
Cash in Save	-	8625
Fidelity Insurance	2,156	6,469
Total	2,352,779	3,224,639



26.00 Financial Expenses : Tk. 351,127,921.00

Interest On ADP Loan	8,900,750	8,900,750
Interest On Pakistani Loan	13,490,081	
Interest On Pakistani Penal Interest:	39,674,190	17,735,363
Interest On CC Hypo Loan	1,878,521	1,650,077
Interest On Agriculture Loan	136,680,595	137,707,901
Interest On H/O Loan	142,546,937	204,329,409
Pakistani credit, Interest & Penal Interest changes of Dolar rate	12,942,067	-
	356,113,141	370,323,500
Less : Interest Received		
Interest On Cycle/Motorcycle Loan	2,250	46,500
Interest On Janata Bank, Dilkusha, Dhaka-785	44,197	87,933
Interest On Janata Bank, STD-32	22	-
Interest On Janata Bank, STD-25	-	46,286
Interest On Cane Growers Loan	4,938,751	3,639,740
Total	351,127,921	366,503,041

27.00 Prior years Adjustment : Tk. 81,940,044.00

Bagasse Adj.NBSM	(32,404)	-
Vat, Tax Adj, (2014-15)	(138,749)	-
Interest on ADP Adj.	(84,351,932)	-
Head office Sugar Sales higher rate than adjusted Sugar sales	-	150,200
Unpaid cane price upto 2015-16	-	734,283
Excess Reliaization of cane loan	-	310,873
Decrease family less payment of receive balance	-	23,009
Less payment of receive balance	-	495
Interest and penal interest on Pakistani loan	-	(569,594,574)
Audit Objection Excess	465	-
Seed bill Adj.	3,260	-
Double growers loan adj.	(109,603)	-
Sales cost Rev. 2016-17 by Head Office	2,677,491	-
Sugar & Molases Rate	1,880	-
Previous year TA/DA ,Exp,Exc.Adj.	9,548	-
Total	(81,940,044)	(568,375,714)



Pabna Sugar Mills Limited
Dashuria, Pabna.

Sales of Molasses for the year ended 30th June, 2018.

Sl.#	Name of Institute	Tender no. and Date	DO No.	Date	Quantity (M. Ton)	Taka per M. Ton	Total Amount	15% VAT	4% VAT	5% Tax	Net Amount
Carew and Co.											
1.	Carew and Co.	372,19/*8/17	304	19.08.17	500.00	21,501		2,601	694	867	
2.	Carew and Co.	Pending			500.00	21,501	10,750,500	1,300,465	346,790	433,485	8,669,760
					0.57	21,501	12,256	1,483	396	495	9,882
	Sub Total				500.57		10,762,756	1,301,948	347,186	433,980	8,679,642
Islam Chemical											
1.	Islam Chemical	2442,9/4/18	305	25.04.18	500.00	18,000	-	-	-	-	-
2.	Islam Chemical		306	02.05.18	224.90	18,000	4,048,200				
3.	Islam Chemical		307	10.05.18	45.00	18,000	810,000				
4.	Islam Chemical		308	14.05.18	80.00	18,000	1,440,000				
5.	Islam Chemical		309	15.05.18	125.00	18,000	2,250,000				
					25.10	18,000	451,800				
	Sub Total				500.00		9,000,000	1,088,710	290,320	362,905	7,258,065
	Grand Total				1,000.57		19,762,756	2,390,658	637,506	796,885	15,937,707



Pabna Sugar Mills Limited

Dashuria, Pabna.

Ratio Analysis for the year ended 30th June, 2018.

Sl. #	Name of the Ratio	Formula	Calculation	2017-2018	2016-2017
1	Current Ratio	Current Assets	409,856,416.49	0.12:1	0.13:1
		Current Liabilities	3,477,109,822.31		
2	Quick Ratio	Liquid Assets	78,859,250.86	0.02:1	0.06:1
		Current Liabilities	3,477,109,822.31		
3	Asset Turnover Ratio	Net Sales	90,939,537.00	0.19 Times	3.24 Times
		Avg. Total Assets	482,941,942.47		
4	Inventory Turnover Ratio	Cost of Goods Sold	155,784,588.99	0.51 Times	0.95 Times
		Average Inventory	304,601,818.84		
5	Debt. Equity Ratio	Long Term Debts	1,952,864,491.50	(0.395):1	(1.11):1
		Equity Capital	(4,938,804,224.46)		

