

Private & Confidential

*Final
Audit Report
&
Financial Statement
of
Thakurgaon Sugar Mills Limited
Thakurgaon Road, Thakurgaon
For the financial year 2019-2020*

Submitted by

*Akhter Abbas Khan & Co.
Chartered Accountants
63/1, Pioneer Road (4th Floor)
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INDEPENDENT AUDITOR'S REPORT

Thakurgaon Sugar Mills LTD.

Thakurgaon Road, Thakurgaon

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of **Thakurgaon Sugar Mills Ltd. Thakurgaon Road, Thakurgaon.** which comprise of the Statement of Financial Position as at 30th June, 2020, Statement of Comprehensive Income, Statement of Change in Equity, including a summary of significant accounting policies for the year then ended.

In our opinion, the accompanying financial statements present fairly, in all material respects (or give a true and fair view of) the financial position of the company as at 30th June, 2020 and (of) its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs)

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). 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 Code of Ethics issued by the International Accounting Education Standards Board (IAESB Code of Ethics) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB Code of Ethics) and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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 statement

Management is responsible for the preparation of financial statement in accordance with the accounting policies of the Company, and for such internal control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statement

Our objectives are to obtain reasonable assurance about whether the financial statement 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 ISA will always detect a material misstatement when it exists. Misstatement 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 ISA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statement, 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.
- Conclude on the appropriateness of the Board of Directors' 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 entity'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 entity to cease to continue as a going concern.



Report on Other Legal and Regulatory Requirements

In accordance with applicable sections of the Companies Act, 1994 and other applicable laws and regulations we also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, the Company as required by law has kept proper books of accounts, so far as it appeared from our examination of those books;
- The financial statements dealt with by the report are in agreement with the books of accounts;

Dated: 08.11.2020


Abbas Uddin Khan, FCA
Akhter Abbas Khan & Co.
Chartered Accountants


A. K. Abdul Matin, FCA
A. MATIN & CO.
Chartered Accountants

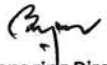


Akhter Abbas Khan & Co.
Chartered Accountants

A. Matin & Co.
Chartered Accountants

Thakurgaon Sugar Mills Limited
Thakurgaon Road, Thakurgaon
Statement of Financial Position
As at 30 June 2020

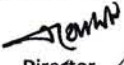
Particulars	Note	Mills	Farm	Amount in Taka	
				2019-2020	2018-2019
Assets:					
A. PROPERTY, PLANT AND EQUIPMENT :					
Fixed Assets	3	46,162,802	10,530,954	56,693,756	60,140,474
B. CURRENT ASSETS:					
Stock and Others	4	290,359,744	645,483	291,005,227	439,455,462
Inter project current account	5	10,363,525	-	10,363,525	30,866,128
Accounts Receivable	6	8,815,915	30,000	8,845,915	2,845,916
Loans and Advances	7	105,194,859	392,742	105,587,601	92,216,799
Crop in Progress of Farm	8	-	32,826,205	32,826,205	42,676,489
Amount due from Farm as per Contra		335,622,375	-	335,622,375	328,638,140
Cash and Bank Balances	9	2,414,558	-	2,414,558	1,247,136
Total (A+B)		798,933,777	44,425,385	843,359,162	998,086,542
EQUITY & LIABILITIES :					
C. SHAREHOLDERS' EQUITY:					
Share Capital	10	15,244,000	-	15,244,000	15,244,000
Government Equity	11	2,961,587	-	2,961,587	2,961,587
Reserve and Surplus	12	20,469,298	658,376	21,127,674	21,127,674
Government & Others Grants	13	24,903,621	-	24,903,621	24,926,516
Retained Earning		(5,988,224,976)	(345,435,917)	(6,333,660,893)	(5,650,219,067)
D. NON-CURRENT LIABILITIES:					
Long Term Loan	14	670,147,113	-	670,147,113	534,787,063
E. CURRENT LIABILITIES & PROVISIONS:					
Liabilities	15	615,286,706	53,580,551	668,867,257	598,581,672
Cash Credit-Loan with Sonali Bank	16	2,272,101,627	-	2,272,101,627	2,113,853,763
Head Office Current Account	17	3,120,541,067		3,120,541,067	2,967,962,763
Provisions	18	45,503,734		45,503,734	40,222,432
Amount due to Mills as per Contra		-	335,622,375	335,622,374	328,638,139
Total (C+D+E)		798,933,777	44,425,385	843,359,162	998,086,542


Managing Director

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

Date: Dhaka
08.10.2020




Director

(Abbas Uddin Khan, FCA)
Akhter Abbas Khan & Co.
Chartered Accountants


Director

(A. K. Abdul Matin, FCA)
A. Matin & Co.
Chartered Accountants



Thakurgaon Sugar Mills Limited
Thakurgaon Road, Thakurgaon
Statement of Comprehensive Account
For the year ended 30 June 2020

PARTICULARS	NOTES	MILLS	FARM	Amount in Taka	
				2019-2020	2018-2019
		(186,510,267)	13,522,136	(172,988,130)	(269,570,805)
Gross Profit/(Loss):		(188,034,229)	(1,450,177)	(189,484,405)	(318,365,227)
Add: Miscellaneous Income	22	1,523,962	14,972,313	16,496,275	48,794,422
Less: Administrative Expenses		465,348,185	31,152,486	496,500,672	527,283,933
Salary and wages	23	48,126,762	24,513,843	72,640,605	82,484,553
Over time	24	335,564	70,610	406,174	782,153
Repairs and Maintenance	25	28,159	932,735	960,894	2,939,365
Insurance	26	3,050,523	-	3,050,523	2,032,282
Directors' Remuneration		60,400	-	60,400	70,400
Depreciation	27	1,097,668	2,284,783	3,382,451	2,715,662
Power and Fuel		5,967,423	312,702	6,280,125	6,799,184
Head office General expenses		12,906,266	-	12,906,266	14,267,833
Interest on loan	28	389,819,039	-	389,819,039	393,777,342
Selling and Distribution Expenses		1,347,001	-	1,347,001	12,559,661
Other Administrative Overhead	29	2,609,379	3,037,813	5,647,192	8,855,498
Non Operating Income					
Add: Head Office & Other Realised from Final Bill		574,040	-	574,040	-
Non Operating Expense					
Less: Commercial Audit Objection		12,093,819	-	12,093,819	-
Refund/ Others		(663,378,231)	(17,630,350)	(681,008,581)	(796,854,738)
Net Profit/(Loss) Before Taxation		2,433,245	-	2,433,245	823,819
Less: Provision for Taxation		(665,811,476)	(17,630,350)	(683,441,826)	(797,678,557)
Net Profit/(Loss) After Taxation					

Managing Director

Director

Director

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

Date: Dhaka
08.10.2020



(Abbas Uddin Khan, FCA)
Akhter Abbas Khan & Co.
Chartered Accountants

(A. K. Abdul Matin, FCA)
A. Matin & Co.
Chartered Accountants

Thakurgaon Sugar Mills Limited
Thakurgaon Road, Thakurgaon
Statement of Trading Account
For the year ended 30 June 2020

S/L	PARTICULARS	NOTES	MILLS	FARM	Amount in Taka	
					2019-2020	2018-2019
	Sales		405,540,787	41,226,312	446,767,099	186,401,805
	Sugar	19	357,039,050	-	357,039,050	132,658,000
	Molasses	20	48,501,737	-	48,501,737	4,645,200
	Other Crops	21	-	41,226,312	41,226,312	49,098,605
	Less: Cost of Goods Sold					
A	Direct Materials:		203,722,773	-	203,722,773	233,380,748
	Cost of Sugarcane and other Incidental cost	30	198,191,152	-	198,191,152	227,717,385
	Other production materials	31	2,862,825	-	2,862,825	3,298,793
	Packing materials		2,668,796	-	2,668,796	2,364,570
B	Add: Direct expenses		245,084,687	42,676,489	287,761,176	292,744,121
	Salary and wages	32	189,946,721		189,946,721	192,889,897
	Overtime	33	7,409,850		7,409,850	11,828,481
	Repairs and Maintenance	34	27,957,408		27,957,408	27,718,897
	Power and Fuel	35	8,062,920		8,062,920	9,358,552
	Insurance	36	-		-	47,402
	Depreciation	37	7,640,106		7,640,106	7,909,500
	Manufacturing Overhead	38	2,738,354		2,738,354	2,489,972
	Cane Development Expenses		1,329,328		1,329,328	1,501,301
	Farm Direct Expenses	39	-	42,676,489	42,676,489	39,000,119
C	Opening Work - in - process		2,254,404	-	2,254,404	1,096,774
D	Less: Closing Work in Process	40 (C)	718,506	-	718,506	2,254,404
	Cost of Production (A+B+C-D)		450,343,358	42,676,488	493,019,847	524,967,238
	Add: Opening Stock of Finished Goods		354,060,570	-	354,060,570	333,860,364
	Sugar		311,547,500	-	311,547,500	283,725,000
	Molasses		42,513,070	-	42,513,070	50,135,364
	Less: Closing Stock of Finished Goods		210,828,912	-	210,828,912	354,060,570
	Sugar	40 (A)	186,240,000	-	186,240,000	311,547,500
	Molasses	40 (B)	24,588,912	-	24,588,912	42,513,070
	Cost of goods sold		593,575,016	42,676,488	636,251,504	504,767,032
	Gross Profit		(188,034,229)	(1,450,177)	(189,484,406)	(318,365,227)

Managing Director

Director

Director

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

Date: Dhaka
08.10.2020



(Abbas Uddin Khan, FCA)
Akhter Abbas Khan & Co.
Chartered Accountants

(A. K. Abdul Matin, FCA)
A. Matin & Co.
Chartered Accountants

Thakurgaon Sugar Mills Limited
Thakurgaon Road, Thakurgaon

Change in Equity

For the year ended 30 June 2020

Particulars	Share Capital	Retained Earnings	Govt. Equity Fund	Reserve & Surplus	Govt. & Other Grants	Total Equity
Opening Balance	15,244,000	(5,650,219,067)	2,961,587	21,127,674	24,926,516	(5,585,959,290)
Profit / (Loss) for the Year	-	(671,922,047)	-	-	-	(671,922,047)
Adjustment in respect of previous years	-	574,040	-	-	-	574,040
Adjustments during the period	-	(12,093,819)	-	-	(22,894)	(12,116,713)
Balance as on June 30, 2020	15,244,000	(6,333,660,893)	2,961,587	21,127,674	24,903,622	(6,269,424,011)

Change in Equity

For the year ended 30 June 2019

Particulars	Share Capital	Retained Earnings	Govt. Equity Fund	Reserve & Surplus	Govt. & Other Grants	Total Equity
Opening Balance	15,244,000	(4,710,449,096)	2,961,587	21,127,674	24,949,410	(4,646,166,425)
Profit / (Loss) for the Year	-	(797,678,557)	-	-	-	(797,678,557)
Adjustment in respect of previous years	-	1,537,006	-	-	-	1,537,006
Adjustments during the period	-	(143,628,421)	-	-	(22,894)	(143,651,315)
Balance as on June 30, 2019	15,244,000	(5,650,219,067)	2,961,587	21,127,674	24,926,516	(5,585,959,290)

B. M. M.
Managing Director

A. K. M.
Director

A. K. M.
Director

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

Date: Dhaka
08.10.2020

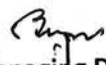
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Chartered Accountants



Thakurgaon Sugar Mills Limited
Thakurgaon Road, Thakurgaon
Statement of Cash Flow
For the year ended 30 June 2020

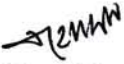
Particulars	Amount in Taka	
	30.06.2020	30.06.2019
Cash Flow from Operating Activities		
Net Profit/(Loss) after tax	(683,441,826)	(938,946,153)
Adjustment to reconcile net income to net cash		
Depreciation	11,045,451	10,648,055
Increase/(Decrease) in Stock and Others	148,450,234	(17,355,334)
Increase/(Decrease) in Inter project current account	20,502,603	1,538,514
Increase/ (Decrease) in Accounts Receivable	(6,000,000)	(454,153)
Increase/ (Decrease) in Loans and Advances	(13,370,802)	17,697,754
Increase/ (Decrease) in Crop in Progress of Farm	9,850,284	(3,676,370)
Increase/ (Decrease) in Amount due from Farm as per Contra	(6,984,235)	-
Increase/ (Decrease) in Government & Others Grants	(22,895)	(22,894)
Increase/ (Decrease) in Liabilities	70,285,585	99,125,719
Increase/ (Decrease) in Tax Payment		(823,819)
Increase/ (Decrease) in Provisions	5,281,303	23,548,604
Increase/ (Decrease) in Amount due to Mills as per Contra	6,984,235	-
A. Net Cash Provided / (Used) by Operating Activities	(437,420,062)	(808,720,077)
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(7,598,733)	(11,035,519)
B. Net Cash Provided / (Used) by Investing Activities	(7,598,733)	(11,035,519)
Cash Flow from Financing Activities		
Increase/ (Decrease) in Credit with Sonali Bank	158,247,864	172,989,222
Increase/ (Decrease) in Head Office Current Account	152,578,304	582,151,889
Increase/ (Decrease) in Long Term Loan	135,360,050	64,998,223
C. Net Cash Provided / (Used) by Financing Activities	446,186,218	820,139,334
Net Cash Increase/ (Decrease) (A+B+C)	1,167,423	383,738
Opening Cash in Hand & Bank Balance	1,247,136	863,397
Closing Cash & Cash Equivalent	2,414,559	1,247,136


Managing Director

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

Date: Dhaka
08.10.2020




Director

(Abbas Uddin Khan, FCA)
Akhter Abbas Khan & Co.
Chartered Accountants


Director

(A. K. Abdul Matin, FCA)
A. Matin & Co.
Chartered Accountants



Thakurgaon Sugar Mills Limited
Notes to the Accountants
For the year ended June 30, 2020

1.00 Background of the Company:

Legal States: Thakurgaon Sugar Mills Ltd. is a public limited Company limited by shares, incorporated on May 16, 1963 at Dhaka. Its plant is located in the district of Thakurgaon. The company was nationalized as per Nationalization Order of 1972 and was placed under Bangladesh Sugar & Food Industries Corporation (BSFIC) for its control, supervision & direction.

Business activity: The Company produces & sells Sugar & Molasses

2.00 Significant Accounting Policies & Other Materials Information

2.01 Basic Accounting:

These Financial statements have been prepared on going concept historical cost convention using accrual method of accounting.

2.02 Statement of compliance with local laws

The Financial Statement have been prepared in compliance with the requirement of the Company Act, 1994 & other relevant local laws as applicables.

2.03 Statement of compliance with International Accounting Standards:

The Financial Statement have been prepared in compliance with the requirement of the International Accounting Standards (IAS) approved by the International Accounting Standards Committee (IASC) and as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as Applicable.

2.04 Going Concern:

The Company incurred a net loss of **Tk.671,922,046.67 (Current year)** For the year ended 30 June 2020 and as at date total Current Liabilities exceeded total current assets by Tk.5,655,970,654. The Company also had a negative shareholders equity of Tk.6,269,424,011. As at 30 June 2020 due to Cumulative loss incurred during this year and earlier years. Operations of the company are running with the financial support from Government. Under such circumstances operation continuous as going concern.

2.05 Fixed Assets:

Fixed Assets are stated at historical cost less accumulated depreciation.

2.06 Depreciation Rate:

i) The rates at which the assets are depreciated per annum depending on the nature and estimated useful life of each class of assets are as follows:

Nature of Assets	Rate of Depreciation
Building and others construction	2.5 % to 15%
Plant & Machinery	2% to 15%
Vehicles & Transport	20% to 25%
Furniture & Fixture	6% to 15%
Equipment	10% to 20%
Pump & Tubewell	12%

ii) No Depreciation has been Charged on Land & Land Development.

iii) Depreciation has been charged on all fixed assets on Straight-line Method

iv) Depreciation has been charged on a full year basis on the addition made during the year to the assets irrespective of date of the acquisition

2.07 Valuation of Stock & Stores:

(a) Sugar Production

- i) Stock of sugar is valued at lower of cost or market value
- ii) Stock of molasses is valued at last selling price.

(b) Farm Products:

Stock of farm products are valued at market price. The work-in- process Standing Crops) is valued at actual expenditure incurred up to the date of Statement of Financial Position.

(c) Work in Process

Work in process has been valued at 100% Materials cost & other overhead i.e. sugar cane, loading charge, lime, sulphur & other overhead on proportion basis.

(d) Stores & Spares

Stores & Spares are valued at weighted average cost.

(e) Store-in- Transit:

Store-in-transit is shown at cost incurred up to the date of Statement of Financial Position

2.08 Reserve:

i) Capital Reserve:

The Company capitalizes the profit on sale of fixed assets & relief & rehabilitation grant.

ii) General Reserve:

The Company transferred unpaid pre-liberation dividend to the said account as per Board's decision.

2.09 Government & Others Grants:

The grants were used for acquiring fixed assets & are subsequently being capitalized. Depreciation is Provided in usual way from the day they are brought under use. The depreciation of fixed assets is set off against the grants on completion of the project. After the set off, the balance represents the fixed assets capitalized at written down value on the assets side of Statement of Financial Position like a contra item. The subsequent yearly depreciation charges are set off against of the GoB grant balance.

2.10 Long Term Loan:

The fund and loans were used for acquiring fixed assets & have subsequently been capitalized. The interest on loans & funds are capitalized up to the date of completion of the project & thereafter charged to the profit & loss account unless otherwise directed by the government.

2.11 Reporting Currency:

Figures in the Financial Statement are presented in Bangladeshi Taka.

2.12 Provision for Taxation:

Provision for Income Tax has been made as per applicable sections/rules of Income Tax ordinance, 1984 & on words.



3.00 Fixed Assets (Consolidated)

Particulars	Note	Amount in Taka	
		2019-2020	2018-2019
Opening Balance (at Cost)			
Mills	3.01	246,119,054	235,743,746
Farm	3.02	80,803,302	80,143,090
		<u>326,922,356</u>	<u>315,886,836</u>
Add: Addition during the year			
Mills	3.01	4,515,213	10,375,307
Farm	3.02	3,083,520	660,212
		<u>7,598,733</u>	<u>11,035,519</u>
Total Assets (Mill + Farm)		<u>334,521,088</u>	<u>326,922,356</u>
Less:			
Accumulated Depreciation (Opening)			
Mills	3.01	195,710,796	186,652,511
Farm	3.02	71,071,086	69,481,315
		<u>266,781,882</u>	<u>256,133,826</u>
Add: Current Year Charge			
Mills	3.01	8,760,668	9,058,285
Farm	3.02	2,284,783	1,589,771
		<u>11,045,451</u>	<u>10,648,055</u>
Accumulated Depreciation (Closing)		<u>277,827,332</u>	<u>266,781,882</u>
Written Down Value			
Mills	3.01	46,162,802	50,408,258
Farm	3.02	10,530,954	9,732,217
Total		<u>56,693,756</u>	<u>60,140,474</u>

3.01 Fixed Assets (Mills)

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening Balance (at Cost)	246,119,054	235,743,746
Add: Addition during the year	4,515,213	10,375,307
	<u>250,634,266</u>	<u>246,119,054</u>
Less:		
Accumulated Depreciation (Opening)	195,710,796	186,652,511
Add: Charge during the year	8,760,668	9,058,285
Accumulated Depreciation (Closing)	<u>204,471,464</u>	<u>195,710,796</u>
Written Down Value	<u>46,162,802</u>	<u>50,408,258</u>

3.02 Fixed Assets (Farm)

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening Balance (at Cost)	80,803,302	80,143,090
Add: Addition during the year	3,083,520	660,212
	<u>83,886,822</u>	<u>80,803,302</u>
Less:		
Accumulated Depreciation (Opening)	71,071,086	69,481,315
Add: Charge this year	2,284,783	1,589,771
Accumulated Depreciation (Closing)	<u>73,355,868</u>	<u>71,071,086</u>
Written Down Value	<u>10,530,954</u>	<u>9,732,217</u>



4.00 Stock & Others:

Particulars	Note	Amount in Taka	
		2019-2020	2018-2019
Mills			
Stock of Finished Goods	4.01	210,828,912	354,060,570
Work-in- process	4.02	718,506	2,254,404
Stock of Stores & Spares	4.03	64,043,746	68,653,820
Stock of Fertilizer & Bio- Cides	4.04	12,700,030	12,479,828
Stock in Transit	4.05	2,068,550	1,253,251
Sub- Total		290,359,744	438,701,874
Farm			
Stock of Fertilizer , Bio- Cides & Fuel		645,483	753,588
		645,483	753,588
Total (Mills + Farm)		291,005,227	439,455,462

4.01 Stock of Finished Goods (Mills)

Particulars	Rate per M. Ton	Quantity	Amount in Taka	
			2019-2020	2018-2019
Sugar	60,000	3104	186,240,000	311,574,500
Molasses	1,836	13390.32	24,588,912	42,513,070
Total			210,828,912	354,087,570

4.02 Work-in- process (Mills)

Particulars	Rate per M. Ton	Quantity	Amount in Taka	
			2019-2020	2018-2019
Cost of Sugar cane	3,530	201	708,859	2,226,388
Cost if Lime % cane	15,490	0.30	4,647	13,136
Cost of Sulphur % cane	50,000	0.10	5,000	14,880
Total			718,506	2,254,404

4.03 Stock of Stores & Spares(Mills)

Particulars	Code	Amount in Taka	
		2019-2020	2018-2019
Fuel & Lubricants	40205	3,587,071	4,376,480
Production Materials	40306	1,708,027	4,522,046
Loose Tools	40409	306,820	303,730
Stock of PEC Materials	40500	18,534,629	18,534,629
Mechanical Spare Parts	40517	17,131,591	17,671,744
Transport Spairs	40521	5,443,807	6,068,717
Electrical Spare Parts	40618	11,316,088	11,103,809
Stationary	40816	320,670	411,852
Iron,Steel & Non-Ferous Mate.	40902	1,615,723	1,856,565
Pipe, Tube & Fittings	40903	941,249	742,620
Re-Factories Parts	40904	1,090,191	912,042
Paints & Vernisses	40907	225,786	136,760
General Hardware	40908	626,206	572,871
Domestic Equipment	40910	8,290	15,811
Furniture & Fixture	40911	560	560
Cords Rops & Others	40912	79,372	99,323
Packing, Gaskit & Insultaing Mate.	40913	564,511	511,323
Laboratory Apparetus	40914	31,818	31,358
Construction Materials	40001		34,296
Miscellaneous	40920	511,337	747,283
		64,043,746	68,653,819



4.04 Stock of Fertilizer & Bio- Cides (Mills)

Particulars	Quantity	Rate	Amount in Taka	
			2019-2020	2018-2019
Fertilizers:				
Urea	8500	15.1	128,350	-
T.S.P	87450	21.79	1,905,536	3,141,788
M.O.P	15200	13.95	212,040	719,385
Sub- Total			2,245,926	3,861,173
Biocides:				
Lorsban	18500	118.31	2,188,735	1,032,973
Zink Sulfet				315,990
Furadan	61872	120.83	7,475,994	6,790,826
Noin/Advestin	112	648.89	72,676	223,208
Sub-Total			9,737,404	8,362,997
Stamp			716,700	255,660
Sub-Total			716,700	255,660
Total (Fertilizer + Biscides+Stamp)			12,700,030	12,479,830

4.05 Stock in Transit (Mills)

Particulars	Date	Amount in Taka	
		2019-2020	2018-2019
CT-2762	18.06.2019	1,932,385	603,979
CT-2764	20.08.2019	10,686	196,524
CT-2765		69,073	128,054
CT-2766		56,406	324,694
Total		2,068,550	1,253,251

5.00 Inter Project Current Account

Particulars	Amount in Taka	
	2019-2020	2018-2019
Mobarakgonj Sugar Mills Ltd.	267,061	5,106,934
Joypurhat Sugar Mills	-	-
Shipping Corporation Ctg.	-	-
North Bengal Sugar Mills Ltd.	49,040	-
Renwick & Jagneswar Co.	-	15,342,740
Rangpur Sugar Mills Ltd.	-	-
Setabgonj Sugar Mills Ltd.	9,827,697	9,789,787
Zeal Bangla Sugar Mills Ltd.	219,727	626,667
	10,363,525	30,866,128

Note: Reconcile have been made for the above inter project current account.

6.00 Sundry Debtors

Particulars	Case No.	Date of Origin		Amount in Taka	
		Current	Previous	2019-2020	2018-2019
Mills:					
M/S Judge Distilleries Ltd.	76/1994	30.06.90	30.06.90	1,516,002	1,516,002
Marshall Distilleries Ltd.		30.06.97	30.06.97	540,624	540,624
Rangpur Distilleries Ltd.	02/06	30.06.94	30.06.94	257,339	257,339
BSFIC, Dhaka			30.06.19	6,501,950	1,950
Nurul Amin Mgr.					500,000
Sub- Total				8,815,915	2,815,916

Note: Item number 1 & 3 is under litigation.

Particulars	Date of Origin		Amount in Taka	
	Current	Previous	2019-2020	2018-2019
Farm				
Cost of Pipe Realizable	2009-10	2009-10	5,517	5,517
Cost of Starter Realizable	2009-10	2009-10	6,000	6,000
Motor Repairing Charge Realizable	2009-10	2009-10	1,661	1,661
Cost of Furadan Realizable	2009-10	2009-10	5,310	5,310
Cost of Tree Plant Realizable	2009-10	2009-10	2,022	2,022
Advance against Cane Cutting	2009-10	2009-10	1,990	1,990
Cost of Pump	2009-10	2009-10	7,500	7,500
Sub- Total			30,000	30,000
Total (Mills+Farm)			8,845,915	2,845,916

Particulars	Amount in Taka	
	2019-2020	2018-2019
Farm		
Deposit with P. D. B.	15,800	15,800
Deposit with P. B. S.	-	246,125
Sub-Total	15,800	261,925
Total (Mills+ Fram)	687,999	337,600

7.04 Pre-Payment

Particulars	Annexure	Amount in Taka	
		2019-2020	2018-2019
Mills			262,891
Other Pre-Paid Expenses.			-
Rute Permit Fee/M.V Tax/ Fitness Fee	Ann.-H	231,293	-
Sub-Total		231,293	262,891

Particulars	Amount in Taka	
	2019-2020	2018-2019
Farm		
Other Pre-Paid Expenses.	246,125	-
Sub-Total	246,125	-
Total (Mills + Fram)	477,418	262,891

8.00 Crop in progress of Farm

Particulars	Amount in Taka	
	2019-2020	2018-2019
Commercial Farm	30,137,283	40,366,551
Experimental Farm	2,688,922	2,309,938
	32,826,205	42,676,489

9.00 Cash & Bank Balance

Particulars	Amount in Taka	
	2019-2020	
Cash in Hand:		
500*520		260,000.00
100*60		6,000.00
50*78		3,900.00
10*03		30.00
5*1		5.00
1*1		1.00
0.10*4		0.40
0.05*1		0.05
0.01*2		0.02
Revenue Stamp		18,570
Sub-Total		288,506

Cash at Bank

Bank & Branch Name	Old A/C No	New A/C No.	Amount in Taka
Sonali Bank, Thakurgaon Sugar Mills Branch	STD A/C -1	110000001	963,286
Sonali Bank, Thakurgaon Sugar Mills Branch	CA A/C -1243	200001243	98,761
Sonali Bank, Thakurgaon Sugar Mills Branch	STD. A/C -7	110000007	98,134
Sonali Bank, Shilpa Bhaban Corpor. Branch, Dhaka.	STD A/C 305	1617036000305	886,527
Rupali Bank, Thakurgaon Branch	CD A/C 2019	457202002019	79,343
Sub- Total			2,126,052
Total Cash & Bank Balance			2,414,558

Note: Balance of the above bank account have been reconcile with the balance shown in bank statement.



10.00 Share Capital

Particulars	Amount in Taka	
	2019-2020	2018-2019
Authorized Capital	40,000,000	40,000,000
4,000,000 Ordinary Shares of Tk.10 each	<u>40,000,000</u>	<u>40,000,000</u>
Issued & Subscribed Capital		
1,524,400 Ordinary Shares of Tk.10 each	15,244,000	15,244,000
Total	<u>15,244,000</u>	<u>15,244,000</u>

11.00 Government Equity

Particulars	Amount in Taka	
	2020-2019	2018-2019
Seed Multiplication and Research Farm	2,268,187	2,268,187
Integrated Cane Development Programme Equity Fund	495,300	495,300
Equity Fund (GoB)	198,100	198,100
	<u>2,961,587</u>	<u>2,961,587</u>

12.00 Reserve And Surplus

Particulars	Amount in Taka	
	2019-2020	2018-2019
Reserve and Surplus (Mills) :		
a) Capital Reserve	20,455,798	20,455,798
B) General Reserve (Sugar)	13,500	13,500
Sub-Total	<u>20,469,298</u>	<u>20,469,298</u>
Reserve and Surplus (Farms) :		
a) Capital Reserve	658,376	658,376
Sub-Total	<u>658,376</u>	<u>658,376</u>
Total	<u>21,127,674</u>	<u>21,127,674</u>

13.00 Government & Other Grants

Particulars	Note	Amount in Taka	
		2019-2020	2018-2019
Intensive Cane Development Scheme Phase-I	13.01	17	17
Intensive Cane Development Scheme Phase-II	13.02	55,266	78,160
IDA Credit No. 1124 BD		996,338	996,338
IDA Credit No. 1399 BD		23,852,000	23,852,000
		<u>24,903,621</u>	<u>24,926,515</u>

13.01 Intensive Cane Development Scheme(ICDS) Phase-I

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening Balance	17	17
Less: Depreciation Charged During the Year	-	-
	<u>17</u>	<u>17</u>



13.02 Intensive Cane Development Scheme(ICDS) Phase-II

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening Balance	78,160	101,054
Less: Depreciation Charged During the Year	22,894	22,894
	<u>55,266</u>	<u>78,160</u>

14.00 Long-Term Loan

Particulars	Note	Amount in Taka	
		2019-2020	2018-2019
Foreign Loan	14.01	133,511,608	130,046,798
Local Loan	14.02	389,115,504	364,840,264
Loan Received from Govt.	14.03	147,520,000	39,900,000
Total		<u>670,147,113</u>	<u>534,787,062</u>

14.01 Foreign Loan

Particulars	Amount in Taka	
	2019-2020	2018-2019
IDA Credit No.-1399 BD, World Bank		
Principal	20,353,894	20,353,894
Add: Interest	20,823,892	19,602,658
	<u>41,177,786</u>	<u>39,956,552</u>
Project Equipment Corporation (BSFIC)		
Principal	36,468,289	36,468,289
Add: Interest	53,869,584	51,681,487
	<u>90,337,874</u>	<u>88,149,776</u>
Seed Multiplication & Research Farm Scheme		
Principal	924,655	924,655
Add: Interest	1,071,294	1,015,815
	<u>1,995,949</u>	<u>1,940,470</u>
Total	<u>133,511,608</u>	<u>130,046,798</u>

14.02 Local Loan

Particulars	Note	Amount in Taka	
		2019-2020	2018-2019
Loan Received from GOB for Golden Handshake	14.02.01	89,030,873	86,610,639
Cash Credit with Sonali Bank	14.02.02	300,084,631	278,229,625
Total		<u>389,115,504</u>	<u>364,840,264</u>

14.02.01 Loan Received from GOB for Golden Handshake

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening Balance	48,404,686	84,190,405
Add: Interest	40,626,187	2,420,234
Total	<u>89,030,873</u>	<u>86,610,639</u>



14.02.02 Cash Credit with Sonali Bank

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening	87,502,807	259,016,447
Add: Loan received during the Year	-	-
Add: Interest & Others	212,581,824	24,213,178
	300,084,631	283,229,625
Less: Paid by Head Office	-	-
Less: Refund during the Year	-	5,000,000
Total	300,084,631	278,229,625

14.03 Loan Received From Government

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening Balance	39,900,000	39,900,000
Add: Received During the year	107,620,000	-
Total	147,520,000	39,900,000

15.00 Liabilities

Particulars	Note	Amount in Taka	
		2019-2020	2018-2019
Mills:			
Inter Project Current Account	15.01	38,028,778	13,893,863
Creditors for Goods Supply	15.02	62,863,880	49,301,892
Creditors for Other Finance	15.03	147,654,947	125,565,602
Provision for Leavepay & Gratuity	15.04	366,739,102	357,726,226
Sub-Total		615,286,706	546,487,583

Particulars	Note	Amount in Taka	
		2019-2020	2018-2019
Farm			
Creditors for Other Finance		37,084,937	36,457,514
Provision for Leave & Gratuity	15.04	16,495,614	15,636,575
Sub- Total		53,580,551	52,094,089
Total (Mills+ Farm)		668,867,257	598,581,672

15.01 Inter Project Current Account

Particulars	Amount in Taka	
	2019-2020	2018-2019
Faridpur Sugar Mills Ltd.	1,951,315	958,450
Kustia Sugar Mill Ltd.	1,176,118	1,176,118
Natore Sugar Mills Ltd.	323,578	323,578
Pabna Sugar Mills Ltd.	1,625,136	683,929
Panchagarh Sugar Mills Ltd.	7,857,301	6,400,239
Rajshahi Sugar Mills Ltd.	14,760	5,708
Shaympur Sugar Mills Ltd.	98,997	122,385
Joypurhat Sugar Mills Ltd.	808,455	535,986
North Bengal Sugar Mills Ltd.	-	639,371
Rangpur Sugar Mills Ltd.	2,913,154	3,048,098
Crew & Co. Ltd.	1,450,685	-
Renwick & Jogeshwar Co. Ltd.	19,809,279	-
Total	38,028,778	13,893,862

15.02 Creditors for Goods Supply

Particulars	Address	Date of origin	Amount in Taka	
			2019-2020	2018-2019
M/S Korona Services Ltd.	Dhaka		1,590,439	233,408
Jamuna Fertilizer Co. Ltd.	Jamalpur		14,700,000	14,700,000
M/S ACI Formulation Ltd.	Dhaka		1,310,200	1,310,201
M/S Classic Foyels Ltd.	Dhaka		754,110	754,110
M/S Chowdury Enterprise	Dhaka		96,070	96,070
M/S Sohel	Dhaka		43,203	43,203
TSP Complex	Chattagram		30,120,000	21,120,000
M/S Usha Chemical Industries Ltd.	Dhaka		166,800	166,800
Nokon Ltd.	Dhaka		1,592,404	1,841,690
BITAC	Dhaka		855,822	185,600
Renwick Joghishar & co.	kustia		-	677,768
F Rahman Enterprise	Dhaka		166,866	180,535
Rani Printing & Packaging	Dhaka		193,890	193,890
Setu Pasties Sides Ltd.	Dhaka		128,800	128,800
Rainbo Engineering	Thakurgaon		-	297,420
M R Drilling Construction	Thakurgaon		-	863,434
Janata Engineering Works	Dinaipur		-	70,312
Hakim Engineering Works	Darshana		361,095	670,795
Tahidul Alam	Thakurgaon Road		-	48,986
Mesu Enterprise	Dhaka		-	252,365
Dinajpur Hat culture Center	Dinajpur		660,000	660,000
Purnota Body Bulders	Dhaka		-	150,000
Sarifur Islam	Dinajpur		-	106,520
Nabil & Brothers	Dhaka		-	121,757
H Mills Machineries	Dhaka		322,640	1,537,095
Rajshahi Hardware Mart	Rajshahi		66,879	73,526
Moazzem Ruber & Plastic	Dhaka		169,099	132,339
Hoque Motors	Dhaka		9,502	259,239
Mahin Enterprize	Dhaka		512,386	168,587
Masud Engineering	Darshana		-	1,169,442
Hi-tech Engineering	Dhaka		-	1,088,000
BCIC Bafar Gudam	Shibgonj		7,700,000	-
H R Traders	Dhaka		414,933	-
Shapla Printing Press	Thakurgaon		6,336	-
Rupali Engineering Bus Stand	Thakurgaon		412,600	-
Winga International Corporate	Dhaka		244,350	-
Jonta Filling Station	Parbotipur		64,356	-
Eshat	Thakurgaon		1,923	-
Chameli Electric House	Dorshona		129,198	-
Mominul Islam	Thakurgaon Road		8,662	-
Unique Bearing & Machinery	Dhaka		23,258	-
M/S Octopas Suntific Co.	Dhaka		2,303	-
Mamun	Thakurgaon Road		33,606	-
	Thakurgaon Road		2,150	-
			62,863,880	49,301,892

Total



15.03 Creditors for Other Finance

Particulars	Annexure	Amount in Taka	
		2019-2020	2018-2019
Amount deducted from Ataur Rahman & Samsul Islam		282,900	282,900
Bangladesh Chini Kal Akkh Chasi Fedaration		115,953	107,586
Deducted from officers salary (5% or 7.5%)		1,054,163	1,059,163
Education Fund		1,914,341	1,844,050
Ekkhu Karmi Shangsad		7,240	5,800
Employes P.F. Contribution (Com.)		27,060,563	21,919,018
Employes P.F. Contribution (Own.)		29,585,021	23,352,915
Seasonal P.F Contribution		5,611,797	4,461,914
Group term Insurance		559,736	523,428
Invitation & Farewell Fund		-	43,973
Inter Project P.F. Contribution (HO)		2,714,224	7,440,017
Liabilities on Salse of Mollasses		1,594,253	-
Local Akh Chasi Samiti		9,481	8,955
Mills Road Development Fund		888,000	-
Payable Against Gratuity	Annex.- I	38,159,110	26,702,873
Payable for Sugar Cane Shortage		-	2,578
Saving Fund for Account Dept.		-	9,843
Security for T S M Shop Tenants		2,334,323	3,290,000
Security for T S M Staff		4,500	34,500
Security for T S M Sugar Diller		326,500	326,500
Security for T S M Suppliers		3,017,765	879,794
T S M General Club		37,894	7,274
T S M Growers Welfare Fund		1,139,263	1,139,263
T S M High School		2,351,082	2,067,982
T S M Kallan Tahabil (Growers)		655,788	804,622
T S M Mohila Club Fund		16,380	24,720
T S M Mosque Fund		64,717	33,567
T S M Officers Association		481,416	114,506
T S M Officers Club Fund		87,499	7,358
Realisable from P F Loan A/c		397,452	1,351,844
T S M Provident Fund(Permanent)		18,159,544	18,159,544
T S M Provident Fund (Seasonal)		2,668,418	2,668,418
T S M Staff Kallan Fund		151,063	24,213
T S M Welfare Fund		1,618,968	233,399
Tax Deducted at Sources		1,316,981	1,754,306
Vat Deducted at Sources		2,720,155	4,407,152
Income Tax Deduction from salary		451,846	428,536
Vat Deducted at Sources Misc.		96,612	43,092
Total		147,654,947	125,565,602

15.04 Provision for Leavepay & Gratuity

Particulars	Amount in Taka	
	2019-2020	2018-2019
Mills		
Opening Balance	357,726,226	220,092,764
Add: Provision during the Year	9,012,876	33,656,463
Add: Previous year's Adjustment		142,727,137
	366,739,102	396,476,364
Less: Payment during the year		38,750,138
Closing Balance	366,739,102	357,726,226

Farm		
Opening Balance	15,636,575	15,132,125
Add: Provision during the Year	859,039	504,450
	16,495,614	15,636,575
Less: Payment during the year		-
Closing Balance	16,495,614	15,636,575
Total (Mills + Farm)	383,234,716	373,362,801

16.00 Cash Credit Account with Sonali bank :

Particulars	Amount in Taka	
	2019-2020	2018-2019
RCC-36 (2013-14)		
Opening Balance		352,371,653
Add: Loan Received during the year		-
Add: Interest		35,309,304
Add: Provision For Interest		-
Add: Bank Charges		50,000
	-	387,730,957
Less: Previous Year Interest Provision Reversed		15,621,542
Less: Refund during the year		372,109,415
Sub Total		-
RCC-37 (2014-15)		
Opening Balance	320,215,173	336,158,696
Add: Interest	29,157,500	36,226,159
Add: Provision For Interest		15,659,584
Add: Bank Charges	25,000	25,000
	349,397,673	388,069,439
Less: Previous Year Interest Provision Reversed	15,659,584	15,064,266
Less: Refund during the year	-	52,790,000
Sub Total	333,738,089	320,215,173
RCC-38 (2015-16)		
Opening Balance	365,538,306	344,242,179
Add: Interest	54,888,942	21,137,618
Add: Provision For Interest		17,626,970
Add: Bank Charges	25,000	25,000
	420,452,248	383,031,767
Less: Previous Year Interest Provision Reversed	17,626,970	17,493,461
Less: Refund during the year	-	-
Sub Total	402,825,278	365,538,306
RCC-39 (2016-17)		
Opening Balance	452,409,310	441,228,791
Add: Interest	41,085,935	55,715,570
Add: Provision For Interest		20,799,734
Add: Bank Charges	25,000	25,000
	493,520,245	517,769,095
Less: Previous Year Interest Provision Reversed	20,799,734	19,729,785
Less: Refund during the year	-	45,630,000
Sub Total	472,720,511	452,409,310

RCC-40 (2017-18)

Opening Balance	506,992,744	466,863,222
Add: Interest	63,682,153	26,983,936
Add: Provision For Interest		20,450,870
Add: Bank Charges	25,000	25,000
	570,699,897	514,323,028
Less: Previous Year Interest Provision Reversed	20,450,870	7,330,284
Less: Refund during the year	-	-
Sub Total	550,249,027	506,992,744

RCC-41 (2018-19)

Opening Balance	468,698,230	-
Add: Loan Received		468,230,000
Add: Interest	44,313,722	468,230
Add: Provision For Interest		-
Add: Bank Charges	25,000	-
	513,036,952	468,698,230
Less: Previous Year Interest Provision Reversed	468,230	-
Less: Refund during the year	-	-
Sub Total	512,568,722	468,698,230
Total	2,272,101,627	2,113,853,763

17.00 Head Office Current Account

Particulars	Amount in Taka	
	2019-2020	2018-2019
Opening Balance	2,967,962,763	2,385,810,874
Add: Received During the Year	409,666,815	889,375,475
	3,377,629,578	3,275,186,349
Less: Refund During the Year	257,088,511	307,223,586
Total	3,120,541,067	2,967,962,763

Note: The head office current account needs to be reconcile.

18.00 Provision

Particulars	Amount in Taka	
	2019-2020	2018-2019
Provision for Audit fees	130,000	200,000
Provision made against cost audit fee	75,000	75,000
Provision made various payment	-	38,058,007
Provision made for marking fee	-	200,200
Provision made for Turnover Tax	2,433,245	823,819
Salary & Other Expense	42,000,084	-
	-	-
Provision for Doubtful Debts:	-	-
Insurance Claim Recoverable	47,798	47,798
Loan to Growers	810,534	810,534
Advance to Suppliers (M/S Hysons Electric Co.)	7,074	7,074
Total	45,503,734	40,222,432



19.00 Sale of Sugar

Name of the Month	Govt. A/C	Workers A/C	Whole Salers A/C	Quantity in M. Ton		Free Sales	H.O. A/C	Total Sales	Amounts in Tk.	
				Free Sales Packet					30.06.2020	30.06.2019
Jul-19	-	2.00	-	-	-	24.00	18.00	44.00	2,470,000.00	2,625,000.00
Aug-19	1.00	-	-	-	-	357.00	10.00	368.00	18,550,000.00	2,967,500.00
Sep-19	-	2.00	-	-	-	963.00	17.00	982.00	49,359,500.00	1,010,000.00
Oct-19	16.00	-	-	0.50	-	16.50	18.00	51.00	2,990,000.00	2,000,000.00
Nov-19	1.00	2.00	-	-	-	22.00	20.00	45.00	2,676,050.00	715,000.00
Dec-19	14.00	-	-	-	-	1,855.50	20.00	1,889.50	104,122,500.00	48,537,500.00
Jan-20	3.50	2.00	1,271.00	-	-	580.00	11.00	1,867.50	103,065,500.00	12,040,000.00
Feb-20	1.00	2.00	404.00	-	-	20.00	12.40	439.40	25,572,000.00	40,277,500.00
Mar-20	17.00	4.00	-	0.50	-	206.50	22.80	250.80	15,058,500.00	1,600,000.00
Apr-20	3.00	4.00	-	1.00	-	413.75	12.00	433.75	26,090,000.00	7,530,000.00
May-20	3.00	9.00	3.00	1.00	-	34.50	36.00	86.50	5,375,000.00	10,980,500.00
Jun-20	14.50	-	-	-	-	1.00	12.00	27.50	1,710,000.00	2,375,000.00
Total	74.00	27.00	1,678.00	3.00	3.00	4,493.75	209.20	6,484.95	357,039,050.00	132,658,000.00

19.01 Details Sales Value of Sugar

Govt. A/C	1.00 M. Ton x 50,000	50,000.00	
	34.50 M. Ton x 55,000	1,897,500.00	
	2.00 M. Ton x 58,000	116,000.00	
	36.50 M. Ton x 60,000	2,190,000.00	
	Total 74.00 M. Ton		4,253,500.00
Workers A/C	3.10 M. Ton x 50,000	155,000.00	
	2.55 M. Ton x 55,000	140,250.00	
	0.35 M. Ton x 58,000	20,300.00	
	2.00 M. Ton x 55,000	110,000.00	
	4.00 M. Ton x 58,000	232,000.00	
	15.00 M. Ton x 60,000	900,000.00	
	1.00 M. Ton x 65,000	65,000.00	
	Total 28.00 M. Ton		1,622,550.00



Whole Sales A/C	123.00 M. Ton x 55,000	6,765,000.00	
	463.00 M. Ton x 58,000	26,854,000.00	
	3.00 M. Ton x 60,000	180,000.00	93,694,000.00
Free Sales A/C	Total 1678.00 M. Ton		
	1344.00 M. Ton x 50,000	67,200,000.00	
	2452.00 M. Ton x 55,000	134,860,000.00	
	92.00 M. Ton x 58,000	5,336,000.00	
	605.75 M. Ton x 60,000	36,345,000.00	
	2.00 M. Ton x 65,000	130,000.00	
Head Office A/C	Total 4495.75 M. Ton		243,871,000.00
	209.20 M. Ton x 65,000	13,598,000.00	
	Total 1678.00 M. Ton		13,598,000.00
Grand Total 6484.95 M. Ton			357,039,050.00



Sales of Molasses

Name of the Month	Export	Traders	Others	Total M. Ton	Rate	Amount in Tk.	
						2019-2020	2018-2019
Jul-19	-	663.76	-	663.76	9,500.00	6,305,720.00	-
Aug-19	-	336.24	-	336.24	9,500.00	3,194,280.00	-
Sep-19	-	384.86	-	384.86	9,028.00	3,474,516.08	-
Oct-19	-	527.49	-	527.49	9,028.00	4,762,179.72	-
Nov-19	-	87.65	-	87.65	9,028.00	791,304.20	-
Dec-19	-	434.08	-	434.08	9,721.00	4,219,691.68	-
Jan-20	-	65.92	-	65.92	9,721.00	640,808.32	-
Feb-20	-	500.00	-	500.00	13,153.00	6,576,500.00	-
Mar-20	-	181.32	-	181.32	18,500.00	3,354,420.00	-
Apr-20	-	839.19	-	839.19	19,108.80	16,035,915.00	-
May-20	-	292.59	-	292.59	18,656.70	5,458,765.00	4,807,317.00
Jun-20	-	341.36	-	341.36	22,002.06	7,510,624.00	999,183.00
Total	-	4,654.46	-	4,654.46		62,324,724.00	5,806,500.00

Details Sales Value of Molasses

Traders A/C	1,000.00	9,500.00	9,500,000.00	
	1,000.00	9,028.00	9,028,000.00	
	500.00	9,721.00	4,860,500.00	
	500.00	13,153.00	6,576,500.00	
	1,000.00	18,500.00	18,500,000.00	
	300.00	20,203.00	6,060,900.00	
	253.89	22,000.00	5,585,580.00	
	100.57	22,007.00	2,213,243.99	
Total	4,654.46			62,324,724.00
Less: VAT 22.50%			10,912,885.24	
Es 1.00%			485,023.13	
Less: Tax 5%			2,425,078.55	13,822,986.92
Net Sales				48,501,737.08



21.00 Sale of Other Crops (Farm)

Particulars	Amount in Tk	
	2019-2020	2018-2019
Sugar Cane	37,676,121.53	48,062,871.00
Seeds	3,550,190.00	1,035,734.00
Total	41,226,311.53	49,098,605.00

22.00 Miscellaneous Income

Particulars	Amount in Tk	
	2019-2020	2018-2019
A. Mills:		
House Rent Received	707,620.00	362,602.00
Rent received (TSM Road, Dokanghar)	504,950.00	739,430.00
Sale of Press Mud	75,000.00	331,500.00
DBBL Rent	38,150.00	125,400.00
Canteen Rent	33,150.00	12,000.00
Miscellaneous Income	165,092.02	2,572,392.00
Subsidy received from Govt.	-	35,000,000.00
Sub Total	1,523,962.02	39,143,324.00
B. Farm:		
Land Lease	10,168,876.36	3,003,785.40
Cane hauling income of TSM	1,374,012.00	1,709,139.30
Pond Lease	-	165,001.20
Other income	3,429,425.00	4,773,172.40
Sub Total	14,972,313.36	9,651,098.30
Total (A+B)	16,496,275.38	48,794,422.30

23.00 Salary and Wages

Particulars	Amount in Tk	
	2019-2020	2018-2019
A. Mills:		
Selling and Distribution	1,278,469.21	1,889,618.00
Accounts	14,738,208.24	15,666,374.00
Administration	32,110,084.34	36,762,129.00
Sub Total	48,126,761.79	54,318,121.00
B. Farm:		
Salary and Wages	24,513,843.45	28,166,432.00
Sub Total	24,513,843.45	28,166,432.00
Total (A+B)	72,640,605.24	82,484,553.00

24.00 Overtime

Particulars	Amount in Tk	
	2019-2020	2018-2019
A. Mills:		
Accounts	165,577.00	152,130.00
Selling and Distribution	7,280.00	-
Administration	162,707.00	386,531.00
Sub Total	335,564.00	538,661.00
B. Farm:		
Overtime	70,610.45	243,492.00
Sub Total	70,610.45	243,492.00
Total (A+B)	406,174.45	782,153.00



25.00 Repair and Maintenance

Particulars	Amount in Tk	
	2019-2020	2018-2019
A. Mills:		
Accounts	-	7,170.20
Administration	28,159.39	161,442.20
Sub Total	28,159.39	168,612.40
B. Farm:		
Repair and Maintenance	932,735.07	2,770,752.30
Sub Total	932,735.07	2,770,752.30
Total (A+B)	960,894.46	2,939,364.70

26.00 Insurance

Particulars	Amount in Tk	
	2019-2020	2018-2019
A. Mills:		
Administration	3,050,523.34	2,032,282.00
Sub Total	3,050,523.34	2,032,282.00
B. Farm:		
Insurance	-	-
Sub Total	-	-
Total (A+B)	3,050,523.34	2,032,282.00

27.00 Depreciation

Particulars	Amount in Tk	
	2019-2020	2018-2019
A. Mills:		
Administration	1,097,668.31	1,125,891.00
Sub Total	1,097,668.31	1,125,891.00
B. Farm:		
Farms Depreciation	2,284,782.60	1,589,771.00
Sub Total	2,284,782.60	1,589,771.00
Total (A+B)	3,382,450.91	2,715,662.00

28.00 Interest on Loan

Particulars	Amount in Tk	
	2019-2020	2018-2019
On Cash Credit Dhaka	21,805,005.91	24,188,178.00
On Agriculture Cash Credit	162,106,926.13	175,105,296.00
On P.F.C. Loan	2,188,097.36	2,188,097.00
On SM and RFS	55,479.28	55,479.00
Head Office Interest on Loan	204,150,860.35	193,729,948.00
Interest on loan received from Govt. for optionee	2,420,234.30	2,420,234.00
IDA Credit	1,221,233.65	1,221,234.00
Sub Total	393,947,836.98	398,908,466.00
Less:		
Interest Realization from Cane Growers at 11%	3,691,607.05	5,101,380.00
Interest on Motorcycle and Bi-Cycle	32,984.00	27,000.00
Bank Interest Realization from STD-1 A/C (no- 305)	404,207.00	2,744.00
Sub Total	4,128,798.05	5,131,124.00
Total	389,819,038.93	393,777,342.00



29.00 Other Administration Overhead

Particulars	Amount in Tk	
	2019-2020	2018-2019
A. Mills:		
Welfare Expenses	139,905.39	81,163.00
Training Expenses	128,793.00	77,538.00
Printing and Stationery	290,901.41	276,704.00
Rent, Rate and Taxes	174,846.85	561,810.00
Travelling and Conveyance	258,763.00	518,652.00
Postage and Telegram	93,549.00	30,711.00
Entertainment	507,850.00	562,058.00
Bank Charge	382,857.00	332,161.00
Legal Expenses	394,570.00	337,426.00
Donation	4,000.00	5,680.00
Advertisement	195,090.00	449,429.00
Misc. Expenses	38,253.72	128,274.00
Sub Total	2,609,379.37	3,361,606.00
B. Farm:		
Other Administration Overhead:		
TA/DA	283,876.40	305,025.00
Rent and Taxes	951,421.40	833,989.00
Misc. Expenses	1,794,944.91	4,307,757.00
Printing and Stationery	-	7,386.00
Entertainment	7,570.00	39,735.00
Sub Total	3,037,812.71	5,493,892.00
Total (A+B)	5,647,192.08	8,855,498.00

30.00 Cost of Sugar Cane and Other Incidental Cost

Particulars	Amount in Tk	
	2019-2020	2018-2019
Cost of sugar cane	187,842,267.52	216,954,235.30
Freight on cane hauling	3,704,857.40	3,491,163.00
Loading/Unloading charge	3,501,056.40	3,676,032.00
Feeding Expense -	822,320.00	892,660.00
Freight on farm hauling	1,374,012.00	1,709,139.00
Sure cash charge	946,639.01	994,156.00
Total	198,191,152.33	227,717,385.30

31.00 Other Production Materials

Particulars	Amount in Tk	
	2019-2020	2018-2019
Cost of Lime	1,251,976.50	1,425,971.00
Cost of Sulphar	1,279,169.35	1,490,869.00
Cost of other Chemicals	331,678.73	381,953.00
Total	2,862,824.58	3,298,793.00



32.00 Salary and Wages (Factory)

Particulars	Amount in Tk	
	2019-2020	2018-2019
Cane Procurement	22,310,806.73	23,970,883.00
Transport/ Vehicles	31,197,392.10	26,134,485.00
Crushing and Mechanical Maintenance	38,808,029.75	39,828,447.00
Steam Generation	4,560,146.46	4,719,910.00
Sugar Processing Chemicals	16,609,463.15	19,021,061.00
Power Generation	4,023,887.52	3,808,926.00
Electrical Maintenance	10,712,189.40	9,807,367.00
Civil Maintenance	2,146,475.46	2,596,539.00
Cane Development	59,578,330.44	63,002,279.00
Total	189,946,721.01	192,889,897.00

33.00 Overtime (Factory)

Particulars	Amount in Tk	
	2019-2020	2018-2019
Cane Procurement	470,198.00	2,380,780.00
Transport/ Vehicles	1,161,091.00	2,402,379.00
Crushing and Mechanical Maintenance	2,189,112.00	2,789,475.00
Steam Generation	1,249,796.00	2,105,725.00
Sugar Processing and Chemical Control	394,170.00	439,542.00
Power Generation	186,815.00	253,862.00
Electrical Maintenance	736,997.00	1,047,409.00
Civil Maintenance	6,866.00	11,928.00
Cane Development	1,014,805.00	397,381.00
Total	7,409,850.00	11,828,481.00

34.00 Repair and Maintenance (Factory)

Particulars	Amount in Tk	
	2019-2020	2018-2019
Cane Procurement	535,567.36	632,543.00
Transport/ Vehicles	6,193,718.60	6,093,710.00
Crushing Mechanical Maintenance	13,320,329.73	13,211,951.00
Steam Generation	3,421,898.09	2,426,850.00
Sugar Processing and Maintenance	703,758.56	508,103.00
Power Generation	109,347.00	-
Electrical Maintenance	2,518,471.45	3,452,013.00
Civil Maintenance	1,144,307.89	1,388,692.00
Cane Development	10,009.00	5,035.00
Total	27,957,407.68	27,718,897.00

35.00 Power and Fuel

Particulars	Amount in Tk	
	2019-2020	2018-2019
Transport/ Vehicles	5,567,993.37	6,414,011.00
Crushing and Mechanical Maintenance	2,059,335.41	2,397,160.00
Steam Generation	184,787.81	394,189.00
Sugar Processing and Chemical Control	40,590.45	36,407.00
Power Generation	-	6,297,970.00
Electrical Maintenance	210,213.15	116,785.00
Sub Total	8,062,920.19	15,656,522.00
Less: Administrative Expenses (Elec.)	-	6,297,970.00
Total	8,062,920.19	9,358,552.00

36.00 Insurance (Factory)

Particulars	Amount in Tk	
	2019-2020	2018-2019
Transport/ Vehicles	-	47,402.00
Steam Generation	-	-
Total	-	47,402.00



37.00 Depreciation

Particulars	Amount in Tk	
	2019-2020	2018-2019
Cane Procurement	514,586.00	514,586.00
Transport/ Vehicles	1,267,250.00	1,665,499.00
Crushing and Maintenance	5,813,420.11	5,684,565.00
Electrical Maintenance	44,850.00	44,850.00
Total	7,640,106.11	7,909,500.00

38.00 Manufacturing Overhead

Particulars	Amount in Tk	
	2019-2020	2018-2019
Welfare Expenses	842,028.73	807,425.20
Training Expenses	27,530.00	40,882.00
Printing and Stationery	346,411.00	620,354.30
Rent, Rate and Taxes	846,225.37	582,011.00
Travelling and Conveyance	570,503.00	362,425.30
Entertainment	47,110.00	38,284.00
Misc. Expenses	58,546.28	38,590.00
Total	2,738,354.38	2,489,971.80

39.00 Farm Direct Expenses

Particulars	Amount in Tk	
	2019-2020	2018-2019
Land Preparing Expenses	220,300.00	341,800.00
Seed	8,383,104.38	8,064,570.00
Seed Processing	2,035,150.00	1,580,600.00
Cane Planting	2,473,900.00	2,494,800.00
Fertilizer Application Labour Bill	3,414,695.00	2,300,000.00
Fertilizer Price	8,007,279.79	7,518,127.00
Biocides Application Labour Bill	141,900.00	59,120.00
Biocides Expenses	3,525,276.97	5,321,721.00
Widing/Mulching	5,530,250.00	4,025,000.00
Irrigation Labour	1,315,250.00	1,917,000.00
Other Interculture Expenses	3,852,830.00	2,024,400.00
Fuel	3,776,552.69	3,352,981.00
Total	42,676,488.83	39,000,119.00

Particulars	In Ton	Amount
	Quantity	Taka
(A) Stock of Finished Goods. (Sugar): M. Ton		
Opening stock as on 30.06.2019	6,230.95	
Add: Production during the year	3,358.00	
	9,588.95	
Less: Sold out during the year	6,484.95	
Closing stock as on 30.06.2020	3,104.00	

Valuation

!) Govt. Rate tk.60,000.00 per M. Ton

Quantity 3,104.00 M. Ton

Value of Sugar

186,240,000.00



(B) Stock of Finished Goods. (Molasses): M. Ton	
Opening stock as on 30.06.2019	4,475.06
Add: Production during the year	2,015.42
	6,490.48
Add: Inventory Excess M. Ton	0.30
	6,490.78
Less: Sold out during the year	4,654.46
Closing stock as on 30.06.2020	1,836.32

Valuation

I) Actual Selling Price Per M. Ton 13,390.32

Quantity 1,836.32 M. Ton	Value of Molasses	24,588,912.42
	Total (A+B)	210,828,912.42

(C) **Work In Process**

Sugar:

Quantity in process M. Ton	12.41
Recovery of sugar cane	6.18
Sugar cane needed in process (M. Ton)	200.81

Valuation

I) Cost of Sugar cane Quantity	200.81	
Rate tk. 3,530.00	3,530.00	708,859.30
!!) Cost of Lime % cane	0.15	
Quantity (M. Ton)	0.30	
Per M. Ton cost of Lime	15,490.00	4,647.00
!!!) Cost of Sulphur % cane	0.05	
Quantity (M. Ton)	0.10	
Per M. Ton cost of Sulphur	50,000.00	5,000.00
	Total (I+!!+!!!)	718,506.30

41.00 Adjustment in respect of previous years

Particulars	Amount in Tk	
	2019-2020	2018-2019
Deduction from Gratuity Bill	-	1,537,006.00
Deduction by the Head Office in respect of Packaging expenses o	-	-
Government Subsidy	-	-
Total	-	1,537,006.00

42.00 Adjustment during the years

Particulars	Amount in Tk	
	2019-2020	2018-2019
Commercial Audit objection refund/Others	12,093,819.20	857,458.00
House Rent/Honorarium & Other Realized from final bill	574,039.56	142,770,961.00
Total	11,519,779.64	143,628,419.00

Note: Amount shown against commercial audit objection carried forward for long time. Amount as regards settlement of objections should be adjusted as on going process.



Thakurgaon Sugar Mills Limited
Thakurgaon Road, Thakurgaon
Fixed Assets Schedule
For the year ended 30 the year 2020

S.L. No.	Particulars	Cost				Rate of Dep.	Depreciation			W.D. Value as	
		Balance as on	Addition during	Adjustment	Total as on		Charged during	Adjustment	Total as on		
		01-07-2019	the year	during the year	30-06-2020		the year	during the year	30-06-2020	on 30-06-2020	on 30-06-2020
		3	4	5	6	7	9	10	11	12	12
1	A. Mills:										
1	Land	938,398.33			938,398.33						938,398.33
2	Building & other construction	30,883,875.43	349,947.00		31,233,822.43	2.5% to 15%	765,015.41		21,543,836.57		9,689,985.86
3	Plant & Machinery	39,916,859.66			39,916,859.66	2% to 15%	1,072,494.01		31,793,744.91		8,123,114.75
4	Loose Tools & Fact Equip.	46,654,762.81	4,165,265.60		50,820,028.41	10% to 20%	4,842,565.50		31,902,332.12		18,917,696.29
5	Furniture, Fixture & Other Equip.	4,847,036.92			4,847,036.92	6% to 15%	199,068.59		3,525,400.77		1,321,636.15
6	Transport vehicles	57,006,183.65			57,006,183.65	20% to 25%	1,267,250.00		54,467,570.19		2,538,613.46
7	Sundry assets	79,442.45			79,442.45		78,848.45		78,848.45		594.00
	Sub. Total	180,326,559.25	4,515,212.60	-	184,841,771.85		8,146,393.51	-	143,311,733.01		41,530,038.84
	ICDS Phase-I:										
1	Land	31,445.00			31,445.00						31,445.00
2	Building & other construction	735,877.31			735,877.31				735,869.31		8.00
3	Furniture, Fixture & Other Equip.	21,080.00			21,080.00				21,074.00		6.00
4	Transport vehicles	331,495.00			331,495.00				331,492.00		3.00
	Sub. Total	1,119,897.31	-	-	1,119,897.31				1,088,435.31		31,462.00
	Seed, Multiplication & R.F.S:										
1	Land Development	479,429.60			479,429.60						479,429.60
2	Building & other construction	1,621,716.48			1,621,716.48		40,542.91		1,483,936.33		137,780.15
3	Plant & Machinery	146,929.91			146,929.91				146,928.91		1.00
	Sub. Total	2,248,075.99	-	-	2,248,075.99		40,542.91	-	1,630,865.24		617,210.75
	Farm Modernization Scheme-11:										
1	Building & other construction	212,689.20			212,689.20				212,687.20		2.00
	Sub. Total	212,689.20	-	-	212,689.20			-	212,687.20		2.00
	ICDS Phase-II:										
1	Residence Building	876,664.69			876,664.69		20,418.00		825,080.96		51,583.73
2	Sub. Garage	152,001.08			152,001.08				151,998.08		3.00
3	Fertilizer Godown	99,009.47			99,009.47		2,476.00		95,330.00		3,679.47
	Sub. Total	1,127,675.24	-	-	1,127,675.24		22,894.00	-	1,072,409.04		55,266.20
	I.D.A Credit:										
1	IDA Credit-1763	26,950,598.49			26,950,598.49		68,717.00		26,138,582.99		812,015.50
2	ID A Credit-1399	33,990,913.52			33,990,913.52		482,121.00		30,874,111.90		3,116,801.62
3	IDA Credit-1124	142,644.66			142,644.66				142,639.66		5.00
	Sub. Total	61,084,156.67	-	-	61,084,156.67		550,838.00	-	57,155,334.55		3,928,822.12
	Total (Mill)	246,119,053.66	4,515,212.60	-	250,634,266.26		8,760,668.42	-	204,471,464.35		46,162,801.91



S.L. No.	Particulars	cost				Rate of Dep.	Depreciation				W.D Value as on 30.6.2020
		Balance as on 1/7/2019	Addition during the year	Adjustment during the year	Total as on 30-06-2020		Balance as on 1.7.19	Charged during the Year	Adjustment during the year	Total as on 30.06.2020	
1	2	3	4	5	6	7	8	9	10	11	
	B.Farm										
a	Land	1,778,633.66	-	-	1,778,633.66	-					1,778,633.66
b	Building & Other construction	1,405,787.59	-	-	1,405,787.59	2.5% to 15%	1,405,694.59	-	-	1,405,694.59	93.00
c	Tube well(Deep)	2,645,771.16	-	-	2,645,771.16	12%	2,449,986.91	96,549.25		2,546,536.16	99,235.00
d	Tools, Equipment, Implement & others	2,181,472.27	-	-	2,181,472.27		2,181,334.27			2,181,334.27	138.00
e	Plant & Machinery	132,286.11	-	-	132,286.11		132,280.11			132,280.11	6.00
f	Furniture, Fixture & Others	111,085.68	-	-	111,085.68	6% to 15%	111,071.68			111,071.68	14.00
g	Transport Vehicals & others	12,088,579.89	3,083,520.00	-	15,172,099.89		12,088,543.89	770,880.00		12,859,423.89	2,312,676.00
h	Trailllers	10,241,358.75	-	-	10,241,358.75	25%	4,793,527.55	1,146,160.80		5,939,688.35	4,301,670.40
i	I.D.A Credit 1399	50,218,326.99	-	-	50,218,326.99		47,908,646.58	271,192.55		48,179,839.13	2,038,487.86
j	B.Total (Farm)	80,803,302.10	3,083,520.00		83,886,822.10		71,071,085.58	2,284,782.60		73,355,868.18	10,530,953.92
k	A.Total (Mill)	246,119,053.63	4,515,212.60		250,634,266.23		195,710,795.93	8,760,668.42		204,471,464.35	46,162,801.88
l	Grand Total	326,922,355.73	7,598,732.60	-	334,521,088.33	-	266,781,881.51	11,045,451.02	-	277,827,332.53	56,693,755.80

