

Payra Port Authority

Audit Report & Audited Financial Statements For the year ended 30 June 2017

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Independent Auditor's Report to the Authority of

PAYRA PORT AUTHORITY

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **Payra Port Authority**, which comprise the statement of financial position as at 30 June, 2017 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the matters described in the **Basis for Qualified Opinion** section of our report, the authority's financial statements give a true and fair view, in all material respects, the financial position of the Payra Port Authority as at 30 June 2017 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, Payra Port Authority Act (Act no. 53 of 2013) and others Applicable laws and regulations.

Basis for Qualified Opinion

(1) As per Para 24 of IAS 20 – “Government grants related to assets, including non-monetary grant at fair value, shall be presented in the statement of financial position either **by setting up the grant as deferred income method or by deducting the grant in arriving at the carrying amount of the assets method**”. The Payra port authority has presented Government grants related to assets by setting up the grant as deferred income but accounted for as Grants Received from government (**under capital approach**) presented in “Funds & Equities” amounting to Tk. 1,464,486,399 instead of presenting under **Deferred Income** as liabilities. Therefore, funds & equities are overstated with corresponding understatements of liabilities resulting non-compliance of IAS 20.

It is noticeable that, an amount of Tk. 129,000,461 has been charged as **“Amortization & Depreciation”** of operating tangible and intangible assets that purchase from Government Grants (**under capital approach**) as expenses in the Statement of Profit or Loss and other comprehensive income but related income as same amount has not shown as income in the Statement of Profit or Loss and other comprehensive income and not deducted from Government Grants as per IAS 20. As a result, **Retained Earnings (Net Profit)** has been understated with corresponding overstatements of **Funds & Equities**.

(2) As per Para 15 of IAS 1 "Presentation of Financial Statements":—"Financial statements shall present fairly the financial position, financial performance and cash flows of an entity. Fair presentation requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the *Conceptual Framework for Financial Reporting (Conceptual Framework)*. And as per Para 88 of IAS 1—"An entity shall recognise all items of income and expenses in a period in profit or loss unless an IFRS require or permits otherwise". But Payra port authority has not presented financial statements fairly by following wrong presentations / treatments of income, expenses & equities resulting misleading the potential users :

- (i) Interest income on FDR & SND A/C by Tk. 4,596,468 Port Income Tk. 15,900,297 License & Renewal Fee Tk. 736,500 Sale of Tender Schedule Tk. 1,580,000 and Sale of Sand by Tk. 60,000 has been presented as Special Reserve Fund instead of showing current year income.
- (ii) Tk. 688,957 has been presented as Bank Charges whereas the said balance was generated from FDR interest as TDS.

(3) As per memo no-18.016.014.00.00.020.2012 (1st Part) 592, Dated 16.09.2013 and 18.016.014.00.00.020.2012 (1st Part)-732, Dated 09.12.2013 of Ministry of Shipping, a memorandum of understanding (MOU) has been signed between Chittagong Port Authority & Payra Port Authority to establish 3rd sea port of Bangladesh for covering on growing sea trade. The MOU has been signed to provide financial & technical support to the newly established Payra Port under Payra Port Authority Act 2013 for its required primary expenditures. In connection with this, Chittagong Port Authority has sanctioned an interest free loan amounting Tk. 496,200,000.00 for Payra Port Authority and recognized in its financial Statements as loan provided to Payra Port Authority by said total amount. From which Chittagong Port Authority has spent directly Tk. 418,363,703.54 on behalf of Payra Port Authority and transferred Tk. 77,836,296.00 to bank account of Payra Port Authority. Chittagong Port Authority has not segregated the nature of loan amount as capital & revenue expenditure and ownership of assets is still not finalized with Payra Port Authorities. Only the transferred amount has been shown in note no. 7.00 of notes to the financial statements of Payra Port Authority as "loan from Chittagong Port Authority". But the remaining balance has not been recognized by Payra Port Authority in the financial statements. Therefore, assets and liabilities have been understated in the financial statements.

(4) No tax provision has been made in the financial statements as per IAS - 12 and ITO - 1984 although the authority has other income which has been presented as Special Reserve Fund in the financial statements.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Authority in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements

that are relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other Information

The management of Payra Port Authority is responsible for the other information. The other information comprises all of the information in the annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Management of Payra Port authority is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable Laws and Regulation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparation the financial statements, management is responsible for assessing the authority'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 Authority or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered if, individually or in the

aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedure that as appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority'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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during audit.

Report on other Legal and Regulatory Requirements

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

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the authority so far as it appeared from our examination of those books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Khan Wahab Shafique Rahman & Co.
 Chartered Accountants
 Signed By: Md. Tanjilur Rahman ACA
 Partner
 Enrolment No: 1885
 Firm's Reg. No.: 11970 E.P.

G. Kibria & Co.
 Chartered Accountants
 Signed By: Mohammad Showket Akber, FCA
 Partner
 Enrolment No: 970
 Firm's Reg. No.: 4/392/ICAB-1983

Place: Dhaka.

Dated:



Payra Port Authority
Statement of Financial Position
As at 30 June, 2017

Particulars	Notes	Amount (TK.)	
		30-Jun-17	30-Jun-16
Sources of Fund:			
Fund & Equity:			
Retained Surplus/(Deficit)	04.00	13,105,164	(2,297,678)
Special Reserve Fund	05.00	(24,689,487)	(7,219,064)
		37,794,651	14,921,386
Long Term Liabilities:			
Non-Current portion of Deferred Income (Grant Received from Government Under Capital Approach)	06.01	966,474,117	786,513,471
Loan from Chittagong Port Authority (CPA)	07.00	888,637,821	728,677,175
		77,836,296	77,836,296
Total Sources of Fund		979,579,280	784,215,794
Application of Fund:			
E. Fixed Assets	08.00	1,079,338,435	872,515,540
Operating Tangible Assets (Under Capital Approach)	08.01	904,559,232	674,767,363
Operating Intangible Assets (Under Capital Approach)	08.02	155,394,439	176,416,161
Operating Tangible Assets	08.03	19,384,764	21,332,017
Current Assets:			
Cash & Cash Equivalent	09.00	104,095,567	83,620,523
Advance, Deposits & Prepayments	10.00	81,868,232	69,596,815
Advance Against Land Purchase (Under Capital Approach)	11.00	7,212,640	6,850,339
Accounts & Other Receivable	12.00	7,173,370	7,173,370
		7,841,325	-
Current Liabilities:		203,854,722	171,920,270
Current portion of Deferred Income (Grant Received from Government Under Capital Approach)	13.00	178,489,220	149,679,719
Accounts & Other Payable	14.00	3,610,089	-
Security Deposit Payable	15.00	21,755,412	22,240,551
Provision for Tax	16.00	-	-
Net: Current Assets:		(99,759,155)	(88,299,746)
Total Application of Fund / Capital Employed:		979,579,280	784,215,794

The annexed notes from 01 to 20 form an integral part of these financial statements.

R. Amin
Assistant Director (Finance)

Md. Ruhul Amin
Assistant Director (Finance)
Payra Port Authority

M. Shafiqe Rahman
Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By: Md. Tanjilur Rahman ACA
Partner
Enrolment No: 1885
Firm's Reg. No.: 11970 E.P.

Q. Hossain
Deputy Director (Budget)

S.M. Shahadot Hossain
Deputy Director (Budget)
Payra Port Authority

Signed on behalf of the authority on behalf of even date.

M. Rejul Hasain
Member (Admin & Finance)
Commander M. Rejul Hasain
(IAS), psc, BN (Retd.)
Member (Admin & Finance)
Payra Port Authority

G. Kibria & Co.
G. Kibria & Co.
Chartered Accountants
Signed By: Mohammad Showket Akber, PCA
Partner
Enrolment No: 970
Firm's Reg. No.: 4/392/ICAB-1983

Dated: Dhaka,



Payra Port Authority
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June, 2017

Particulars	Notes	Amount in Taka	
		2016-2017	2015-2016
Grant Income from Government	17.01	36,957,192	18,672,015
Grant Income (Under Capital Approach)	17.02	178,489,220	152,759,252
Total Income		215,446,412	171,431,267
Administrative Expenses	18.00	219,314,875	175,156,740
Selling Expense	19.00	2,892,390	2,032,116
Financial Expenses	20.00	709,571	1,268,068
Total Expenditure		222,916,835	178,456,925
Net Profit / (Loss) before tax during the year		(7,470,423)	(7,025,657)
Tax provision	16.00	-	-
Net Profit / (Loss) after tax during the year		(7,470,423)	(7,025,657)

The annexed notes from 01 to 20 form an integral part of these financial statements.

Assistant Director (Finance)
Md. Ruhul Amin
Assistant Director (Finance)
Payra Port Authority

Deputy Director (Budget)
S.M. Shahadot Hossain
Deputy Director (Budget)
Payra Port Authority

Member (Admin & Finance)
Commander M Rafiul Hasain
(TAS), psc, BN (Retd.)
Member (Admin & Finance)
Payra Port Authority

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed By: Md. Tanjilur Rahman ACA
Partner
Enrolment No: 1885
Firm's Reg. No.: 11970 E.P.

G. Kibria & Co.
Chartered Accountants
Signed By: Monammad Showket Akber, FCA
Partner
Enrolment No: 970
Firm's Reg. No.: 4/392/ICAB-1982

Dhaka.
Date:



Payra Port Authority
Statement of Changes in Equity
For the year ended 30 June, 2017

Particulars	Special Reserve Fund	Retained Surplus/(Deficit)	Total
Balance as at 01 July, 2016	14,921,386	(17,219,054)	(2,297,678)
Changes During the year:			
Addition during the year	22,873,265	-	22,873,265
Add: Net Profit / (Loss) during the year	-	(7,470,423)	(7,470,423)
Balance as at 30 June, 2017	37,794,651	(24,689,437)	13,105,164

Particulars	Special Reserve Fund	Retained Surplus/(Deficit)	Total
Balance as at 01 July, 2015	4,022,348	(10,193,437)	(6,171,059)
Addition during the year	10,899,038	-	10,899,038
Add: Net Profit / (Loss) during the year	-	(7,025,657)	(7,025,657)
Balance as at 30 June, 2016	14,921,386	(17,219,064)	(2,297,678)


Assistant Director (Finance)
Md. Ruhul Amin
Assistant Director (Finance)
Payra Port Authority


Deputy Director (Budget)
S.M. Shahadot Hossain
Deputy Director (Budget)
Payra Port Authority


Member (Admin & Finance)
Commander M. Rafiul Hasain
(TAS) psc, BN (Retd.)
Member (Admin & Finance)
Payra Port Authority

Dated, Dhaka



Payra Port Authority
Statement of Cash Flows
For the year ended 30 June, 2017

Particulars	Amount(TK.)	
	30 June, 2017	30 June, 2016
<i>A. CASH FLOW FROM OPERATING ACTIVITIES</i>		
Net Profit / (Loss) after tax during the year	(7,470,423)	(7,025,657)
Add:Amortization & Depreciation	181,263,114	152,770,083
Decrease /(Increase) in advance, deposits & prepayments	(362,301)	(3,867,955)
Decrease /(Increase) Advance Against Land Purchase (Under Capital Approach)	-	-
Decrease /(Increase) Accounts & Other Receivable	(7,841,325)	-
Increase /(Decrease) in Current portion of Deferred Income	28,809,502	83,568,834
Increase /(Decrease) in Accounts & Other Payable	3,610,089	(16,575)
Increase /(Decrease) in Security Deposit Payable	(485,139)	20,548,027
Increase /(Decrease) in Provisions & Accruals	-	(54,510,650)
<i>Net Cash flow from operating activities</i>	197,523,517	191,466,108
<i>B. CASH FLOW FROM INVESTING ACTIVITIES</i>		
Operating Tangible Assets (Under Capital Approach)	(369,432,480)	(494,847,653)
Operating Intangible Assets (Under Capital Approach)	(17,826,888)	(168,171,952)
Operating Tangible Assets	(826,641)	(20,298,873)
Operating Intangible Assets	-	-
<i>Net cash used by investing activities</i>	(388,086,009)	(683,318,477)
<i>C. CASH FLOW FROM FINANCING ACTIVITIES</i>		
Grant Received from Government (Under Capital Approach)	179,960,646	442,089,185
Transferred to Reserve Fund	22,873,265	10,899,038
Loan from Chittagong Port Authority (CPA)	-	-
<i>Net cash used by financing activities</i>	202,833,911	452,988,223
Net increase / (decrease) in cash & cash equivalents (A+B+C)	12,271,419	(38,864,146)
Add: Opening cash and cash equivalents	69,596,815	108,460,961
CLOSING CASH & CASH EQUIVALENT	81,868,232	69,596,815


Assistant Director (Finance)
Md. Ruhul Amin
Place: Dhaka
Assistant Director (Finance)
Dated: 10/07/2017
Payra Port Authority


Deputy Director (Budget)
S.M. Shahadot Hossain
Deputy Director (Budget)
Payra Port Authority


Member (Admin & Finance)
Commander M. Rafiul Hasain
(TAS), psc, BN (Retd.)
Member (Admin & Finance)
Payra Port Authority



PAYRA PORT AUTHORITY
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 30 JUNE, 2017

1.00 Legal Form of the Authority

The Payra Port Authority was established with the promulgation of the Payra Port Authority Act (Act no. 53 of 2013) a body corporate having perpetual succession and common seal. The Authority is an Autonomous Institution administered by the Ministry of Shipping, Government of Bangladesh. The registered office of the Authority is situated at Kalapara, Patuakhali-8650.

1.02 Nature of the Business Activities

The functions of the Authority are to provide the port services, regulate and control berthing and movement of vessels and navigation within the port at kalapara patuakhali

2.00 Basis of Preparation and Presentation of Financial Statements

Basis of Measurement

These financial statements have been prepared on a going concern basis under historical cost convention.

2.01 Director of Accounts & Finance responsibility Statement

The Payra Port Authority takes the responsibility for the preparation and presentation of these financial statements.

2.02 Going Concern

When preparing the financial statements, management makes an assessment of the authority's ability to continue as a going concern. The authority prepares financial statements on a going concern basis.

2.03 Accrual Basis of Accounting

Payra Port Authority prepares its financial statements, except for cash flow information, using the accrual basis of accounting. When the accrual basis of accounting is used, an entity recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

2.04 Materiality and Aggregation

The authority presents material items separately. Financial Statements is result of processing a large number of transactions or events that are aggregated into classes according to the nature of function. However, the authority does not offset assets and liabilities or income and expenses unless required or permit by IASs or IFRSs.

2.05 Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Bangladeshi Taka, which is the Company's functional and presentation currency.

2.06 Use of Estimates and Judgments



The preparation of financial statements in conformity with International Financial Reporting Standards (IFRSs) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

In particular, significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accruals and provision.

2.07 Statement of compliance:

The elements of financial statements have been measured on "Historical Cost" convention basis, on going concern concept and on accrual basis in accordance with generally accepted accounting principles and practice in Bangladesh in compliance with the Payra Port Authority Act 2013, International Financial Reporting Standards (IFRSs) and other relevant laws and regulations applicable in Bangladesh.

2.08 Presentation of Financial Statements

The financial statement are prepared and presented for external users by the organization in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 - "Presentation of Financial Statements".

The financial statements comprise of:

- a) A statement of financial position as at 30 June, 2017
- b) A statement of profit or loss and other comprehensive income for the year ended 30 June, 2017
- c) A statement of changes in equity for the year ended 30 June, 2017
- d) A statement of cash flows for the year ended 30 June, 2017
- e) Notes, comprising significant accounting policies and other explanatory information.
- f) Comparative information in respect of the preceding year.

2.09 Offsetting

The company does not offset assets and liabilities or income and expenses, unless required or permitted by IFRS.

2.10 Reporting year:

This Financial statements cover 12 months period from 01 July 2016 to 30 June 2017.

2.11 Comparative Information:

Comparative information has been disclosed of the preceding financial year for all numeric information in the financial statement and also the narrative and descriptive information, wherever it is relevant for understanding of the current period's financial statements. Comparative financial statements have been re-grouped/re-arranged wherever considered necessary to ensure better comparability with the current year.

2.12 Significant Accounting Policies

Accounting policies set out below have been applied consistently to all years presented in these financial statements. Comparative information has been re-arranged wherever considered necessary to conform to the current year's presentation.



Current versus non-current classification

The company presents assets and liabilities in statement of financial position based on current/non current classification.

A asset is current when it is -

- a) expected to be realised or intended to be sold or consumed in normal operating cycle.
- b) expected to be realised within twelve months after the reporting period.
- c) held primarily for the purpose of trading or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non- current.

A liability is current when it is -

- a) due to be settled within twelve months after the reporting period, or
- b) held primarily for the purpose of trading, or
- c) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non current.

Differed tax assets and liabilities are classified as non current assets and liabilities.

3.00 Application of International Financial Reporting Standards (IFRSs).

Financial statements of the authority have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The list of applied IFRSs are given below:

SL No	Name of The Accounting Standards	Ref No	Status of Application
1	Presentation of Financial Statements	IAS- 01	applied
2	Statement of Cash Flows	IAS- 07	applied
3	Accounting Policies, Changes in Accounting Estimates and Errors	IAS- 08	applied
4	Events after the Reporting Period	IAS- 10	applied
5	Income Taxes	IAS- 12	N/A
6	Property, Plant and Equipment	IAS- 16	applied
7	Employee Benefits	IAS- 19	N/A
8	Accounting for Government Grants and Disclosure of Government Assistance	IAS- 20	applied
9	The Effects of Changes in Foreign Exchange Rates	IAS- 21	applied
10	Financial Instruments: Presentation	IAS- 32	applied
11	Impairment of Assets	IAS- 36	applied
12	Provisions, Contingent Liabilities and Contingent Assets.	IAS- 37	applied
13	Intangible Assets	IAS- 38	applied
14	Financial Instruments: Disclosures	IFRS-07	applied
15	Financial Instruments	IFRS-09	applied
16	Revenue from Contract with Customers	IFRS-15	applied

These Financial Statements have been prepared under accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs), Payra Port Authority Act 2013 and other applicable laws and regulations.

3.01 IAS 7: Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under indirect method.

3.02 IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors

Changes in Accounting Policies



The entity shall change an accounting policy only if the change :

- (a) Is required by an IFRS;
- (b) Results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance or cash flows.
- (c) if any standard has been applied during the current year retrospectively.

Changes in Accounting Estimates

A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability or the amount of the periodic consumption of an asset that results from the assessment of the present status of and expected future benefits and obligations associated with, assets and liabilities. Change in accounting estimates result from new information or new development and, accordingly, are not corrections of errors and those estimates are based on management judgment.

Errors

The entity corrects material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:

- a) Restating the comparative amounts for the prior period presented in which the error occurred ; or
- b) If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

3.03 IAS 10: Events After the Reporting Period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period)

Adjusting Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when material.

However, there is no adjusting events and material non adjusting events in this financial statements, non disclosure of which would affect the ability of the users of the financial statements to evaluate and make decision.

3.04 IAS 12: Income Taxes

Income Tax Expenses

Income tax expenses comprise of current and deferred tax. Income tax expenses are recognized in the statement of profit or loss account in accordance with the requirement of IAS 12: Income Taxes.

Current tax is the expected tax payable on the taxable income for the year, and any adjustment to tax payable in respect of previous years as per the provision of Income Tax ordinance 1984 and duly amended by the Finance act time to time. As a "an autonomous organization" the Authority's tax have been calculated by reference of the SRO no: 158-Ain/Income tax/2014. No provision for income tax has been kept since the authority has no taxable income.

3.05 Property, plant and equipment:

3.05.01 Recognition and Measurement

The cost of an item of property, Plant & Equipment (PPE) is recognized as an asset if, and only if:



- it is probable that the future economic benefits will flow to the entity; and
- the cost of the item can be measured reliably.

PPE are measured and stated at cost less accumulated depreciation and accumulated impairment loss, if any, in compliance with the requirement of IAS 16: Property, Plant & Equipment.

3.05.02 Initial Cost

The initial cost of an item of property plant and equipment includes its purchase price, and any directly attributable cost such as import duties, non refundable VAT/Taxes, and any cost to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

3.05.03 Subsequent costs:

The cost of replacing part of an item of property, plant and equipment is recognized item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future benefit embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipments are recognized in profit and loss and other comprehensive income as incurred.

3.05.04 Depreciation

Depreciation is charged on all operating assets with the exception of freehold land and capital works in progress. So as to write off the operating fixed assets over their expected useful life. Reducing balance method of depreciation has been consistently applied and the rates of depreciation have been adopted from chittagong port authority.

Capital Work In Progress

The cost of capital work in progress relating to cost of Capital Expenditure Item unit comprises:

- 1) Its purchase price including import duties
- 2) Any cost directly attributable to bringing the assets to be capable of operating in the manner intended by the Management.
- 3) The directly attributable cost also included cost of testing whether the assets are functioning properly after deducting the net proceeds from selling of trial production (such as samples produced when testing of equipments as per paragraph 7(e) of IAS 16 property plant and equipment).
- 4) The cost of capital working progress shall be recognized as property, plant and equipment when it is probable that the economic benefits associated with its intended use will flow to the entity as per paragraph 7 of IAS 16 property, plant and equipment.

3.06 Employee benefit schemes:

No provision has been made for Workers' Profit Participation Fund due to incurring loss during the year.

3.07 Accounting for Government Grants and Disclosure of Government Assistance

A government grant is recognised only when there is reasonable assurance that (a) the entity will comply with any conditions attached to the grant and (b) the grant will be received. The grant is recognised as income over the period necessary to match them with the related costs, for which they are intended to compensate, on a systematic basis.

A grant relating to assets may be presented in one of two ways:

- as deferred income
- by deducting the grant from the asset's carrying amount.

3.08 Foreign Currency Transaction Policy:

The Financial statements are prepared and presented in Bangladesh Currency (BDT), which is the authority's functional currency. All financial information presented has been rounded off to the nearest Taka.



any foreign currency transaction is recorded initially at the rate of exchange prevailing at the date of the transaction. The monetary assets and liabilities, if any denominated in foreign currencies at the reporting date are translated at the applicable rates at that date. Exchange difference arises are charged off as revenue income/expenditure and have been accounted for as non-operating income/(loss) in the income statement with the provisions of IAS 21: The effects of changes in foreign currency

Non-Monetary item that is measured in terms of historical cost in a foreign currency, if any, is translated using the exchange rate at the date of transactions.

3.09 Impairment of Assets:

An impairment test is carried out by the Management at the end of each reporting period to ascertain whether there is any indication that an asset is impaired if any such indication exists, the impairment losses for an individual asset is measured and recognized in the financial statements in accordance with IAS 36 Impairment of asset.

3.10 IAS 37: Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflect, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liabilities

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

a present obligation that arises from past events but is not recognised because:

- (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

3.11 IFRS 9: Financial Instruments

A financial instrument is any contract that gives rise to financial assets and liabilities or equity instruments of another entity.

A) Financial Assets.

Financial Assets of the authority include cash and cash equivalents, trade receivable, other receivable and equity instrument of another entity. The authority initially recognises receivables on the date they are originated. All other Financial Assets are recognised initially on the date at which the authority becomes a party to the contractual provision of the transaction. The authority derecognises a Financial Assets when, and only when the contractual rights or probabilities of receiving the cash flow from the assets expire or it transfers the right to receive the contractual cash flows on the Financial Assets in a transaction in which substantially all the risks and rewards of ownership of the Financial Assets are transferred.



i. Trade and other receivables

Trade and other receivables consist of unpaid bills receivable from customers and other parties. Trade and other receivables are recognised initially at original invoice amount and subsequently measured at the remaining amount less expected credit loss at the year end, which is made at the judgment of the management.

ii. Advance, Deposits and Prepayments

Advances are recognized and stated at original invoiced amounts and carries at anticipated realizable values. Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE, inventory etc. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statement of profit or loss.

iii. Cash and Cash Equivalents

Cash comprises cash in hand and demand deposits. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

B) Financial Liabilities

The Company initially recognises financial liabilities in its statement of financial position when the Company becomes a party to the contractual provisions of the liability. The company recognises such financial liability when its contractual obligations arising from past events and the settlement of which is expected to result in an outflow of economic resources from the entity. The Company de-recognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The Company's financial liabilities comprise trade and other payables.

i. Trade and other payables

Trade and other payables are recognised when its contractual obligations arising from past events and the settlement of which is expected to result in an outflow from the Company of resources embodying economic benefits. Trade and other payables are recognised initially at fair value.

3.12 Revenue Recognition

An entity shall account for a contract with a customer that is within the scope of IFRS - 15 only when all of the following criteria are met

- i) Identify the contract (s) with a customer;
- ii) Identify the performance obligations in the contract;
- iii) Determine the transaction price;
- iv) Allocate the transaction price to the performance obligations in the contracts;
- v) Recognize revenue when (or as) the entity satisfies a performance obligation.

The Payra Port Authority has recognized its revenue as and when services are rendered / upon receipt of paper document after complying the above.

3.13 Other Income Recognition

As per 25th board meeting of Payra Port Authority held on 28 Decemeber, 2016 at liaison office of the authority "Other Income / Non-Operation Income" (mention in note no. # 05: Interest income on FDR & SND A/C by Tk. 4,596,468, Port Income Tk. 15,900,296, Registration & Renewal Fee Tk. 736,500 and Sale of Tencer Schedule by Tk. 1,580,000 and Sale of Sand Tk. 60,000) has been transferred to Special Reserve for meeting up any emergency situation of Payra Port Authority.



Payra Port Authority
 Notes to the Financial Statement
 For the year ended 30 June, 2017

Notes No.

		Amount in Taka	
		30 June 2017	30 June 2016
04.00	Retained Surplus/(Deficit)		
	Opening balance	(17,219,064)	(10,193,407)
	Add / (Less): Net profit / (Loss) for the year	<u>(7,470,423)</u>	<u>(7,025,657)</u>
		<u><u>(24,689,487)</u></u>	<u><u>(17,219,064)</u></u>
05.00	Special Reserve Fund		
	Opening Balance	14,921,386	4,022,348
	FDR & SND Interest Income	4,596,468	8,225,638
	Port Income	15,900,297	-
	Miscellaneous Income (Note 05.01)	<u>2,376,530</u>	<u>2,673,400</u>
		<u><u>37,794,651</u></u>	<u><u>14,921,386</u></u>
05.01	Miscellaneous Income		
	Sale of Tender Schedule	1,580,000	2,593,400
	License	-	80,000
	Registration & Renewal Fee	736,530	-
	Sale of Sand	<u>60,000</u>	<u>-</u>
		<u><u>2,376,500</u></u>	<u><u>2,673,400</u></u>
06.00	Deferred Income (Grant Received from Government Under Capital Approach):		
	Opening Balance	858,356,893	332,698,875
	Add: Grant Received from Government	532,922,000	704,583,000
	Less: Grant Income (Revenue Expenditure)	<u>(36,957,192)</u>	<u>(18,672,015)</u>
	Less: Grant Income Return	<u>(108,705,440)</u>	<u>(7,493,714)</u>
	Less: Transfer to Revenue (Under Capital Approach)	<u>(178,489,230)</u>	<u>(149,679,719)</u>
	Less: Transfer to Revenue (Depreciation included other assets))	<u>-</u>	<u>(3,079,534)</u>
		<u><u>1,067,127,011</u></u>	<u><u>858,356,893</u></u>
06.01	Deferred Income Non-Current:	<u>888,637,821</u>	<u>708,677,175</u>
07.00	Loan from Chittagong Port Authority (CPA)		
	Opening	77,836,296	77,836,296
	Add : Addition during the period	-	-
	Add : Interest	-	-
	Less: Payment/ Adjustment	-	-
	Closing Balance	<u>77,836,296</u>	<u>77,836,296</u>
08.00	Fixed Assets:		
08.01	Operating Tangible Assets (Under Capital Approach)	904,559,232	674,767,363
08.02	Operating Intangible Assets (Under Capital Approach)	155,394,439	176,416,161
08.03	Operating Tangible Assets	<u>19,384,764</u>	<u>21,332,017</u>
	Total Writedown Value	<u><u>1,079,338,435</u></u>	<u><u>872,515,540</u></u>
08.01	Operating Tangible Assets (Under Capital Approach)		



At Cost		
Balance at the beginning of the year	835,484,043	340,636,390
Add: Transferred from loan fund	-	-
Add: Addition during the year	369,432,480	494,847,653
Disposal during the year	-	-
Total : (A)	1,204,916,523	835,484,043

Accumulated depreciation		
Balance at the beginning of the year	160,716,680	55,910,885
Add: Addition during the year	139,640,611	104,805,795
Less: Disposal during the year	-	-
Total : (B)	300,357,291	160,716,680
WDV at the year end	904,559,232	674,767,363

The details of fixed assets schedule has been shown in Sch-A

08.02 Operating Intangible Assets (Under Capital Approach)

At Cost		
Balance at the beginning of the year	234,569,617	51,000,000
Add: Addition during the year	17,826,858	15,397,665
Add: Transferred from loan fund	-	168,171,952
Disposal during the year	-	-
Total (A)	252,396,505	234,569,617

Accumulated depreciation		
Balance at the beginning of the year	58,153,456	10,200,000
Add: Transfer from loan fund	-	3,079,533
Add: Addition during the year	38,848,610	44,873,923
Less: Disposal during the year	-	-
Total (B)	97,002,066	58,153,456
WDV at the year end	155,394,439	176,416,161

The details of fixed assets schedule has been shown in Sch-B

08.03 Operating Tangible Assets

At Cost		
Balance at the beginning of the year	24,786,555	4,487,683
Add: Addition during the year	826,641	20,298,873
Less: Transferred to Capital Fund	-	-
Disposal during the year	-	-
Total (A)	25,613,196	24,786,555

Accumulated depreciation		
Balance at the beginning of the year	3,454,538	364,174
Add: Transfer from loan fund	-	-



Add: Addition during the year	2,773,894	3,090,365
Less: Disposal during the year		
Total (B)	<u>6,228,432</u>	<u>3,454,538</u>
WDV at the year end	<u>19,384,764</u>	<u>21,332,017</u>

The details of fixed assets schedule has been shown in Sch-C

09.00	Cash & Cash Equivalents		
	Cash in Hand	121,418.87	50,855
	Cash at Bank(Note 9.1)	<u>81,746,813</u>	<u>69,545,960</u>
		<u>81,868,232</u>	<u>69,596,815</u>
09.01	Cash at Bank		
	Current A/C- 4426333034994	(106,095,452)	(13,105,151)
	SND A/C - 4426336000993	142,698,947	39,464,164
	FDR A/C- 4426355009256	22,571,659	21,593,473
	FDR A/C- 4426355009264	22,571,659	21,593,473
	FDR A/C- 4426355009272	<u>81,746,813</u>	<u>69,545,960</u>
10.00	Advance, Deposits & Prepayments		
	Ali Akber & Ruma Parvin and others	1,136,744	774,443
	Patuakhali District Office(For Land Purpose)	874,440	874,440
	DISF Project	2,000,000	2,000,000
	Palli Bidyut Samity,Patuakhali	2,701,456	2,701,456
	Imranul Kabir,Advocate, Banagladesh Supreme Court	500,000	500,000
		<u>7,212,640</u>	<u>6,850,339</u>
11.00	Advance Against Land Purchase (Under Capital Approach)		
	Patuakhali District Office (For Land Purpose)	<u>7,173,370</u>	<u>7,173,370</u>
		<u>7,173,370</u>	<u>7,173,370</u>
12.00	Accounts & Other Receivable		
	Other Receivable	6,252,678	-
	M/S Cement Engineering Ltd	911,398	-
	M/S Galf Oriented Seeways(River DUS)	178,760	-
	M/S Galf Oriented Seeways(Port DUS)	498,489	-
		<u>7,841,325</u>	<u>-</u>
13.00	Deferred Income Current:		
		<u>178,489,220</u>	<u>149,679,719</u>
14.00	Accounts & Other Payable		
	TDS & VDS Payable	3,407,499	-
	Navanaa Ltd	202,590	-
		<u>3,610,089</u>	<u>-</u>
15.00	Security Deposit Payable		
	M/S MADISCOT IT	18,479	18,479



Invent Technology	67,835	46,400
M/S Paya development	208,670	235,100
M/S. Bipul Howlader	34,520	34,520
Jahanara Trading Co.	-	1,460,735
Akter Furniture	58,450	97,745
M/S. Shawpon Howlader	17,275	17,275
Mr. Abdus Samad	213,960	213,960
M/S Poddar Enterprise	-	1,767,098
'M/S Faria Enterprise	-	26,798
'M/S Mona Traders	2,548,700	2,747,850
'ABM Water Company	1,097,366	14,914,607
'M/S. Cacts Ltd	-	30,500
The Dhaka Furniture	-	19,800
'M/S. MINDS SHARE	3,500	3,500
M/S. Newstare International Co. Ltd.	4,733	4,733
'M/S.Abdul Ajij Spite Motors Works	-	38,000
'ZNI Corporation	-	59,911
'M/s. Nehal Interior & Eng.	15,500	15,500
M/S. Tecno Hub	48,200	48,200
M/s. Pacific Motors Ltd.	-	405,000
M/s. Ashfaqur Rahman	-	34,840
KK Enterprise	1,549,345	
M/s. Tasfia Enterprise	408321	
'M/s. Madina Maritime	562,500	
'Khulna Shippyard Ltd.	1,782,689	
M/S Rana Builders.	3,042,038	
'M/S SKL Engineering Ltd.	4,076,655	
'Md. Mizanur Rahman	311,540	
Navana Ltd.	929,910	
Golden Bridge	542,024	
M/S Ideal Concept Consultant	1,003,557	
M/S AG Automobiles Ltd.	422,090	
'M/S RM Enterpriz.	448,921	
'M/S Niloy Motors Ltd.	49,000	
'M/S Entech Logistics	1,096,700	
M/S KANAK Constriction	255,927	
M/S Kha: Enterprise	86,610	
M/S Farjana Khan	828,487	
'M/S Jaman Trade and Technology	22,090	
	<u>21,755,412</u>	<u>22,240,551</u>

16.00 Provision for Tax:

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No provision for income tax has been kept since the authority has no taxable income.

17.00 Grant Income from Government:

Grant Income (Under Revenue Approach)	Note : 17.01	36,957,192	18,672,05
Grant Income (Under Capital Approach)	Note : 17.02	178,489,220	152,759,252
		<u>215,446,412</u>	<u>171,431,267</u>



17.01 Grant Income from Government:

Grant: from Government	532,922,300	704,583,000
Less: Capital Expenditure	(142,500,480)	(55,147,653)
Less: Special Program	(226,932,300)	(439,700,000)
Less: Survey	(17,826,888)	(183,569,618)
	145,662,532	26,165,729
Less: Grant Income Return	(108,705,440)	(7,493,714)



	Grant Income	36,957,192	18,672,€15
17.02	Grant Income from Government (Under Capital Approach):		
	Depreciated balance of fixed assets	178,489,220	149,679,719
	Depreciated balance included into other fixed assets	-	3,079,534
	Total Grant Income	178,489,220	152,759,252
18.00	Administrative Expenses:		
	Salary & Allowances	4,953,044	3,459,915
	Repair & Maintenance (Note 18.01)	10,922,962	4,227,321
	Postage & Courier	17,652	24,801
	Stamp & Seal	143,521	140,121
	Books & Publications	19,822	11,€98
	Entertainment	518,489	443,208
	Electric Expenses	1,754,993	579,741
	Telephone, Telegram, Teleprinter	56,264	31,554
	Telex / Fax / Internet	135,981	22,700
	Travelling Expenses	2,908,665	958,289
	Office Rent	3,381,360	3,381,360
	Printing & Frame	675,166	283,400
	Supplies Expense	136,350	103,837
	Cleaning Expense	129,350	72,500
	Security Guard	1,901,791	504,742
	Honorium/Fee/Remuneration	147,000	96,000
	Miscellaneous Expenses	355,743	498,067
	Petrol, Oil & Lubricant (POL)	3,213,265	1,002,011
	Hiring Charge	-	2,198,156
	Consultancy Fees	1,534,051	914,295
	Wages	2,190,050	704,150
	Carriage	630	8,€00
	Gas & Fuel	414,778	163,058
	Computer accessories	146,895	135,419
	Seminar / Conference	75,000	-
	Legal Expense	172,500	-
	Event management	1,492,000	-
	Registration Fee	59,488	-
	Workers Overtime Allowance	590,952	180,511
	Primary Survey (Feasibility Study Cost)	-	1,092,500
	Foreign Tour	-	1,149,503
	Amortization & Depreciation (Under Capital Approach)	178,489,220	149,679,719
	Amortization & Depreciation (Other Sources)	2,773,894	3,090,365
		219,314,875	175,156,740
18.01	Repair & Maintenance		
	Repairs & Maintenance Other	8,771,515	2,050,703
	Repair & Maintenance Computer & Office Equipment	16,050	46,365
	Repair & Maintenance Furniture	-	22,050
	Repair & Maintenance Office Equipment	-	-
	Repair & Maintenance	1,486,500	1,748,330
	Machinery & Equipment Maintenance	332,549	160,873
	Motor Vehicle Repair & Maintenance	316,349	-



	Other Building & Repair & Maintenance	199,000
		<u>10,922,962</u>
		<u>4,227,321</u>
19.00	Selling Expense	
	Promotional expense	976,407
	Advertisement Expense	1,918,983
		<u>2,892,390</u>
		<u>566,417</u>
		<u>1,465,700</u>
		<u>2,032,116</u>
20.00	Financial Expenses	
	Bank Charge	20,614
	TDS on FDR	688,957
		<u>709,571</u>
		<u>34,223</u>
		<u>1,233,845</u>
		<u>1,268,068</u>



Payra Port Authority
Kalapara Patuakhali
Schedule of Property, Plant & Equipment (PPE)

As on 30.06.2017

A. Operating Tangible Assets (Under Capital Approach): From Government Grant

Sl.no	Particulars	Original Cost			Depreciation			Written down value as on 30.06.2017
		Balance as on 01.07.2016	Add. During the year	Transferred from Loan Fund as on 30.06.17	Rate of Dep. 01.07.2016	Balance as on 01.07.2016	Charged during the year	
1	Land	20,826,630	-	20,826,630	0.00%	-	-	-
2	Oilier Building & Establishment	24,969,190	106,994,619	131,984,009	7.00%	1,749,243	9,116,294	10,865,537
3	VHF Tower	17,107,350	-	17,107,350	10.00%	3,250,397	1,385,695	4,636,092
4	Electric Establishment	-	-	-	14.00%	-	-	-
5	Navigational Equipment	539,070,000	226,932,000	766,002,000	18.00%	141,219,612	112,460,830	253,680,442
6	Office Equipment	2,454,212	923,700	3,377,912	9.00%	382,150	269,619	651,768
7	Water Vehicle	-	-	-	7.00%	-	-	-
8	Other Assets	-	-	-	13.00%	-	-	-
9	Computer Equipment	499,000	1,000,000	1,499,000	20.00%	99,800	279,840	379,640
10	Water Treatment Plant	200,000,000	-	200,000,000	5.00%	10,000,000	9,500,000	19,500,000
11	Motor Vehicle	27,967,208	14,009,100	41,975,308	13.00%	3,635,737	4,984,274	8,620,011
12	Furniture	2,570,453	1,824,920	4,395,373	10.00%	379,742	401,563	781,305
13	Other Machinery & Equipment	-	17,749,941	17,749,941	7.00%	-	1,242,496	1,242,496
	Sub Total : (A)	835,484,013	369,432,480	1,204,916,523		160,716,680	139,640,611	300,587,291

B. Operating Intangible Assets (Under Capital Approach): From Government Grant

Sl.no	Particulars	Original Cost			Depreciation			Written down value as on 30.06.2017
		Balance as on 01.07.2016	Add. During the year	Transferred from Loan Fund as on 30.06.17	Rate of Dep. 01.07.2016	Balance as on 01.07.2016	Charged during the year	
1	Survey	234,569,617	17,826,888	252,396,505	20.00%	58,153,456	38,648,610	97,002,066
	Sub Total : (B)	234,569,617	17,826,888	252,396,505		58,153,456	38,648,610	97,002,066



C. Operating Tangible Assets From other source (Loan from CTG)

Sl.no	Particulars	Original Cost			Depreciation			Written down value as on 30.06.2017
		Balance as on 01.07.2016	Add. During the year	Transferred to Capital Fund	Total cost as on 30.06.17	Rate of Dep.	Balance as on 01.07.2016	Charged during the year
1	Land	-	-	-	-	0.00%	-	-
2	Other Building & Establishment	995,573	496,971	-	1,492,543	7.00%	99,600	-
3	VHF Tower	-	-	-	-	10.00%	-	-
4	Electric Establishment	18,252,455	-	-	18,252,455	14.00%	2,567,545	4,145,687
5	Navigational Equipment	-	-	-	-	18.00%	-	-
6	Office Equipment	15,957	-	-	15,957	9.00%	2,743	1,189
7	Water Vehicle	3,660,000	-	-	3,660,000	7.00%	494,466	221,587
8	Other Assets	1,783,088	124,000	-	1,907,088	13.00%	312,146	207,342
9	Computer Equipment	-	205,670	-	205,670	20.00%	-	41,134
10	Water Treatment Plant	-	-	-	-	5.00%	-	-
11	Motor Vehicle	-	-	-	-	13.00%	-	-
12	Furniture	79,483	-	-	79,483	10.00%	7,948	7,153
13	Other Machinery & Equipment	-	-	-	-	7.00%	-	-
	Sub Total : (C)	24,786,555	826,641	-	25,613,196	3,454,538	2,773,894	6,228,432
								19,384,764

D. Operating Intangible Assets From other source (Loan from CTG)

Sl.no	Particulars	Original Cost			Depreciation			Written down value as on 30.06.2017
		Balance as on 01.07.2016	Add. During the year	Transferred to Capital Fund	Total cost as on 30.06.17	Rate of Dep.	Balance as on 01.07.2016	Charged during the year
1	Survey	-	-	-	-	-	-	-
	Sub Total : (D)	-	-	-	-	-	-	-
	Grand Total : (A+B+C+D)	1,094,840,215	388,086,009	-	1,482,926,224	-	222,324,675	181,263,114
								403,587,789
								1,079,338,435

Sch-C

