

TRADING CORPORATION OF BANGLADESH (TCB)
TCB BHABAN, KAWRAN BAZAR, DHAKA

FINAL

Auditors' Report and Financial Statements
Of
Trading Corporation Of Bangladesh (TCB)
For the year ended 30th June, 2018

SUBMITTED JOINTLY BY

MA FAZAL & CO.

Chartered Accountants

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MASUD ALTAF & CO.

Chartered Accountants

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Auditors' Report

We have audited the accompanying financial statements of "Trading Corporation of Bangladesh (TCB)" which comprises the Statement of Financial Position as on 30th June, 2018 and the related Statement of Comprehensive Income and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory schedule.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BAS), P068 of 1972 and other applicable laws and regulations. This responsibility includes : designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error ; selecting and applying appropriate accounting policies ; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

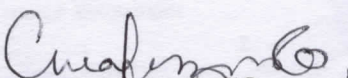
In our opinion the financial statements prepared in accordance with Bangladesh Accounting Standard (BAS) give a true and fair view of the state of affairs of the corporation as on 30th June, 2018 and of the results of its operation and comply with the P068 1972 and other applicable law and regulations.


We also report that :

- (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 corporation so far as it appeared from our examination of those books.
- (c) The corporation Statement of Financial Position, Statement of Comprehensive Income and Statement of Cash Flows dealt with by the report are in agreement with the books of account and returns;
- (d) The expenditure incurred was for the purpose of the corporation business.

Dated, Dhaka.

The 26th September, 2018.


M A FAZAL & CO.
Chartered Accountants


MASUD ALTAF & CO.
Chartered Accountants

TRADING CORPORATION OF BANGLADESH (TCB)

TCB Bhaban, Kawran Bazar, Dhaka.

Statement of Financial Position

As at June 30, 2018

PARTICULARS	Notes	Current Year 2017-2018 Amount (Tk.)	Last Year 2016-2017 Amount (Tk.)
EMPLOYMENT OF FINANCE			
A. Fixed Assets (at cost)	4	694,701,762	647,489,259
Less: Accumulated Depreciation		-389,012,117	-359,916,281
		305,689,645	287,572,978
Add: Capital Work in Progress	5	-	-
		305,689,645	287,572,978
B. Current Assets			
Loan and advances to employees	6	4,396,110	4,017,596
Temporary advance	7	439,669	59,776
Claims Receivable	8	30,600,181	30,600,181
Accounts Receivable	9	96,697,497	96,921,729
Stock in Trade	10	227,717,591	99,218,900
Deposits and Advances	11	751,850	751,850
Advance Income Tax	12	147,793,514	145,856,228
Advance Rent	13	647,990	613,990
Cash and Bank Balances	14	2,069,125,141	1,857,959,685
		2,578,169,543	2,235,999,935
C. Less: Current Liabilities			
Deposits and advances payable	15	193,917,500	185,742,285
Accounts Payable	16	31,403,419	5,427,907
Staff Provident Fund	17	1,704	1,704
L. T. R. with Bank	18	505,186,477	158,718,816
		730,509,100	349,890,712
D. Net Current Assets (B-C)		1,847,660,444	1,886,109,223
E. Net Assets (A+D)		2,153,350,089	2,173,682,201
SOURCE OF FINANCE			
Capital and Reserves			
Authorised Capital	19	10,000,000,000	10,000,000,000
F. Capital Fund	20	50,000,000	50,000,000
G. Specific Reserve	21	275,573,467	275,573,467
H. General Reserve	22	154,904,981	154,904,981
I. Retained Earnings	23	1,574,539,114	1,594,871,226
Provision for Tax		-	-
J. Total Equity		2,055,017,562	2,075,349,674
K. Accounts with Government	24	98,332,527	98,332,527
L. Equity and Government Support		2,153,350,089	2,173,682,201

The accompanying notes form an integral part of this Statement of Financial Position
As per our annexed report of even date.

Dated, Dhaka.

The 26th September 2018

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TRADING CORPORATION OF BANGLADESH (TCB)

TCB Bhaban, Kawran Bazaar, Dhaka.

Statement of Comprehensive Income

For the year ended 30th June, 2018

PARTICULAR	Notes	AMOUNT 2017-2018	AMOUNT 2016-2017
Turnover			
Sale of imported merchandise	25	258,616,384	502,181,542
Less: Cost of purchase goods	26	387,320,233	562,453,634
A. Gross Loss on import sales (Note-G)		<u>-128,703,849</u>	<u>-60,272,092</u>
B. Add: Profit on export	27	-	-
C. Gross Operational Loss (A+B)		<u>-128,703,849</u>	<u>-60,272,092</u>
D. Less: Management Expenses			
Employee Costs	28	148,890,323	98,397,721
Administrative Expenses	29	90,004,522	80,187,830
Operational Expenses	30	9,125,719	12,643,109
E. Net Operational Loss (C-D)		<u>248,020,564</u>	<u>191,228,660</u>
F. Add: Other income and gains		<u>-376,724,413</u>	<u>-251,500,752</u>
G. Loss before taxation (E+F)	31	296,524,700	201,612,469
H. Less: Provision for Taxation		<u>-80,199,714</u>	<u>-49,888,283</u>
I. Loss after Taxation (G-H)		<u>-80,199,714</u>	<u>-49,888,283</u>
J. Add Subsidy		59,911,018	340,858,168
K. Balance brought forward from previous year		<u>1,594,871,226</u>	<u>1,303,497,356</u>
L. Adjustment of previous year Income tax.		-	-
Total (K+L)		<u>1,654,782,244</u>	<u>1,644,355,524</u>
M. Adjustment of Income tax provided for previous year		-	-
N. Adjustment for prior year A/C	32	1,654,782,244	1,644,355,524
O. Sub-Total		<u>-43,416</u>	<u>403,985</u>
P. Total (I+O)		<u>1,654,738,828</u>	<u>1,644,759,509</u>
Q. Less: Contribution to National Exchequer		<u>1,574,539,114</u>	<u>1,594,871,226</u>
R. Total (P-Q)		<u>1,574,539,114</u>	<u>1,594,871,226</u>
S. Balance Carried Forward to Balance Sheet		<u>1,574,539,114</u>	<u>1,594,871,226</u>

The accompanying notes form an integral part of this Statement of Comprehensive Income.

As per our annexed report of even date.

Dated, Dhaka.

The 26th September 2018

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TRADING CORPORATION OF BANGLADESH (TCB)

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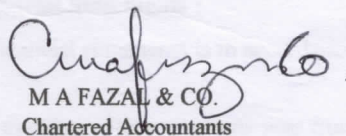
Cash Flow Statement

For the year ended 30th June, 2018

PARTICULARS	AMOUNT 2017-2018	AMOUNT 2016-2017
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
1. CASH FLOWS FROM OPERATION:		
Net profit after tax for the year	-80,199,714	-49,888,282
Depreciation	29,095,836	26,436,411
Previous year adjustment	-43,416	403,985
Subsidy	59,911,018	340,858,168
2. Changes in Net Current Assets and Liabilities:		
Provision for Income Tax	-	-
Decrease/ Increase in Loan & Advances	-378,514	-913,016
Decrease/ Increase in Temporary Advance	-379,893	15,639
Decrease/ Increase in Claim Receivable	-	-
Decrease/ Increase in Account Receivable	224,232	792,452
Decrease/ Increase in Stock in Trade	-128,498,691	-28,510,989
Decrease/ Increase in Deposit & Advance	-	-
Decrease/ Increase in Advance Income Tax	-1,937,286	3,021,476
Decrease/ Increase in Advance Rent	-34,000	158,759
Decrease/ Increase in Deposit & Advance Payable	8,175,215	4,340,883
Decrease/ Increase in Account Payable	25,975,512	-1,754,175
Decrease/ Increase in Staff Provident Fund	-	-926
Net Cash Flows From Operating Activities	-88,089,701	294,960,385
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Addition of Fixed Assets	-47,212,503	-41,008,856
Adjustment of Fixed Assets During the Year	-	840,762
Net Cash Flows Used in Investing Activities	-47,212,503	-40,168,094
C. CASH FLOWS FROM FINANCING ACTIVITIES:	346,467,661	38,140,418
LTR with Bank	346,467,661	38,140,418
D. NET CASH FLOWS DURING THE YEAR (A+B+C):	211,165,457	292,932,709
Opening Cash & Cash Equivalents	1,857,959,684	1,565,026,975
Closing Cash & Cash Equivalents	2,069,125,141	1,857,959,684

Dated, Dhaka.

The 26th September 2018


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Chartered Accountants


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TRADING CORPORATION OF BANGLADESH (TCB)

TCB Bhaban, Kawran Bazar, Dhaka.

Notes to the Financial Statement for the year ended 30th June, 2018.

1.00 Reporting Entity

1.01 Legal Status and Activities of TCB :

Trading Corporation of Bangladesh (TCB) was set up under president's order No. 68 of 1972 (Amended up to 2015)

Subject to the provisions of this order, the functions of the Corporation shall be :

- a) To carry on the business of imports and exports of goods, commodities, materials and merchandise from and to all countries in the world in accordance with the policy of the Government from time to time.
- aa) To buildup and maintain sufficient buffer stock of essential commodities in accordance with the direction of the Government from time to time.
- b) To arrange for the sale and distribution of the goods, commodities, materials and merchandise imported [and procured locally] by it and to appoint dealers, agents, and other means for the purpose subject to Government directives from time to time in this regard, and
- c) To do all other acts and things connected with or ancillary to any of the matters referred to in clause [(a), (aa) and (b)]

1.02 Address :

The Registration office of the Organization is situated at Kawranbazar, Dhaka-1215, Bangladesh.

1.03 Segment Reporting :

No segment reporting is applicable for the Organization as required by BAS 14: Segment Reporting as the Organization has only one reportable segment and the operation of Organization is within the geographical territory in Bangladesh.

1.04 Components of the financial Statements :

According the BAS-1 "Presentation of Financial Statements" the complete set of Financial Statements includes the following components:

- i) Statement of Financial Position as at 30th June, 2018.
- ii) Statement of Comprehensive Income for the year ended 30th June, 2018.
- iii) Statement of Cash Flows for the year ended 30th June, 2018.
- iv) Accounting Policies and Explanatory Notes for the year ended 30th June, 2018.

2.00 Basis of Presentation of Financial Statements :

2.01 Basis of Measurement :

The financial statements have been prepared on the historical cost convention and therefore do not take into consideration the effect of inflation.

2.01 Going Concern :

The Organization has adequate resources to continue in operation for the foreseeable future. For the reasons the Directors continue to adopt going concern basis in preparing the accounts.

2.03 Presentation of Financial Statements :

The presentation of financial statements is in accordance with the guidelines provided by BAS - 1.

2.04 Reporting year :

The financial year of the corporation covers its year from 1st July 2017 to 30th June 2018.



2.05 Reporting Currency :

The financial statements are prepared and presented in Bangladesh Currency (Tk.) which is Organization's functional currency.

2.06 Key Accounting Estimates and Judgments in Applying Accounting Policies :

The preparation of financial statements in conformity with BFRS's including BAS's requires managements to make the judgments, estimates and assumption that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses and for provisions, contingent liabilities and contingent assets and liabilities that require disclosures during and at the date of the financial statements. Actual results may differ from these estimates. Estimates and underlying assumption are reviewed as ongoing concern basis. Revisions of accounting estimates are recognized in the year in which the estimates is revised and in any future year affected.

In particular, information about the significant key areas of estimation, uncertainly and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are described in the following notes:

Note No. 3.01.4 Depreciation and Amortization.

Note No. 3.04.0 Inventory Valuation.

Note No. 3.06.0 Revenue.

Note No. 3.02.2 Short term Payables.

3.00 Accounting Principles and Policies :

Specific accounting policies were selected and applies by the Organization's management for significant transaction and events that have a material effect within the framework of BAS-1 "Preparation of Financial Statements" and BAS-34 "Interim Financial Reporting" in preparation and presentation of the financial statements. The previous year's figures were presented in the financial statements in accordance with the same accounting principles.

The accounting principles and policies in respect of material items of financial statements set out below have been applied consistently to all years presented in these financial statement:

Assets and basis of their Valuation

3.01 Property, Plant and Equipments

3.01.1 Recognition and Measurements :

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of BAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. In a situation where it can clearly be demonstrated that expenditure has resulted in an increase in future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets. Cost also includes initial estimate of the cost dismantling, removing the item and restoring this site (generally called asset retirement obligation) are recognized and measured in accordance with BAS-37: Provision, Contingent Liabilities and Contingent Assets.

3.01.2 Maintenance Activities :

Expenditure incurred after the assets have been put into operation, such as repairs & maintenance is normally charged off as revenue expenditure in the year in which it is incurred.

3.01.3 Subsequent Cost :

The cost of replacing part of an item of property, plant & equipment is recognized in the carrying amount of the item if it is possible that the future economic benefits embodied within the part will flow to the corporation and its cost measured reliably. The cost of the day of day servicing of property and equipment are recognized in the Statement of the Comprehensive as Incurred.



3.11.4 Depreciation on Tangible Fixed Assets :

As required in Paragraph 43 of BAS-16 Property and Equipment, depreciation in respect of all fixed assets is provided to amortize the cost of the assets after commissioning, over their expected useful economic lives in accordance with the provision of BAS-16 "Property, Plant and Equipment".

No depreciation has been charged on land and land development. Depreciation on all other fixed assets is computed using diminishing balance method in amount sufficient to write-off depreciable assets over their estimated useful life. Depreciation has been charged on additions and when it is used. Expenditure for maintenance and repairs are expenses; major replacement, renewals and betterment are capitalized. the cost of accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in the comprehensive income statements for the year ended.

The annual depreciation rates applicable to the principle categories are :

<u>Category of fixed assets</u>	<u>Rate of Depreciation in (%)</u>
Land & Land Development	-
Office Building & Construction	10.00
Residential Building & Construction	10.00
Furniture & Fixtures	15.00
Office Equipments	15.00
Godown Equipments	15.00
Godown & Construction	10.00
Electrical Equipments	20.00
Motor Vehicles	20.00
Bi Cycle & Motor Cycle	15.00
Library Books	15.00
Computer Machine	15.00
Generator	20.00
Office Renovation	10.00
Other Equipments	15.00
Carpet & Curtains	15.00

Depreciation has been allocated to administrative expenses consistently.

3.12 Financial Instruments :

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liabilities or equity instrument of another entity.

3.12.1 Financial Assets :

The Corporation initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the corporation becomes a party to the contractual provisions of the transaction.

The Corporation derecognizes a financial asset when the contractual right or probabilities of receiving the cash flows from the assets expired, or it transfers the rights to receive the contractual cash flows on the financial asset in transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial asset includes trade receivables, advances, deposits & pre-payments cash and cash equivalents.

a) Trade Receivables :

Accounts receivable are created at original invoice amount less any provision for bad and doubtful debts. Provisions are made where there is evidence of a risk of nonpayment, taking into account ageing, previous experience and general economic conditions. Where accounts receivables are determined to be uncollectible it is written off, firstly against any provision available and then to the statement of comprehensive income. Subsequent recoveries of the amounts previously provided for are credited to the statement of comprehensive income.



b) Advance, Deposits and Prepayments :

Advances are initially measured at cost. After

Initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to statement of comprehensive income.

c) Cash and Cash Equivalents :

For the purposes of the statements of financial position and the statements of cash flows, cash in hand at bank balances represent cash and cash equivalents considering the BAS-1 "Presentation of Financial Statements" and BAS-7 "Statement of Cash flows" which provide, that cash and cash equivalents are readily convertible to known amounts of cash and are subject to an in significant risks of changes in value and are not restricted as to use.

3.02.2 Financial Liability :

The Corporation initially recognizes debt securities issued and subordinated liabilities on the date that they are originated. All other financial liabilities are recognized initially on the transaction date at the corporation becomes a party to the contractual provision of the liability.

The organization derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial Liabilities include loans and borrowing, accounts payables and other payables.

a) Loans and Borrowings :

Principal amounts of the loans and borrowings are stated at their amortize amount. Borrowings repayable after twelve months from the date of statement of financial position are classified as noncurrent liabilities whereas the portion of borrowings repayable within twelve months form the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

b) Payables :

The corporation recognizes a financial liability when its contractual obligations arising from past events are certain and settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

3.03 Impairment of Assets :

The corporation recognizes a financial liability when its contractual obligations arising from past events are certain and settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

3.04 Inventories :

In compliance with the requirements of BAS-2 "Inventories", Inventories are stated at the lower of cost and realizable value.

The cost is calculated on weighted average method consistently. Costs comprise expenditure incurred in the normal course of business in bringing such inventories to its location and conditions. Where necessary, provision is made for obsolete, slow moving and defective inventories "if any" identified at the time of physical verification of inventories.

Net realizable value is based on selling price less any further costs expected to be incurred to make the sale.

Inventories comprise of CA firm, Accessories, Packing Materials, Stores & Spares, Work-in-Process and finished Goods. They are stated at the lower of cost or net realizable value in accordance with BAS-2 "Inventories" after making due allowance for any obsolete or slow moving items. The cost of inventories is assigned by using weighted average cost. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale.

Category of Inventories

Materials

Basis of Valuation

At Cost price Method



3.05 Statement of Cash Flows :

Statement of Cash Flows is prepared principally in accordance BAS-7 "Statement of Cash Flows" and the cash flows from operating activities has been presented under direct method as require by the Securities and Exchange Rules, 1987 and considering the provisions that "Enterprises are Encouraged to Report Cash Flow From Operating Activities Using Direct Method.

3.06 Revenue Recognition :

Revenue represents invoice value of sales. Revenue is recognized when sales are made. Invoices were made after satisfying the following conditions as prescribed by BAS-18 "Revenue Recognition".

- (i) the significant risks and rewards of ownership of the sales have been transferred to the buyer;
- (ii) the amount of revenue was measured reliably;
- (iii) it is probable that the economic benefits relating to the transactions will flow to the corporation;
- (iv) neither continuing managerial involvement nor effective control usually associated with ownership of the policy was retained by corporation; and
- (v) cost relating to the transaction was measured reliably.

3.07 Liabilities and Basis of their Valuation :

3.07.1 Liabilities for Expenses and finance :

Liabilities are recognized for amounts to be paid in future for goods and services received, whether or not billed by the supplier.

3.07.2 Provisions :

The preparation of the financial statements in conformity with BAS-37 "Provision, Contingent Liabilities and Contingent Assets" requires management to make estimates and assumption that affect the reported amounts of revenues and expenses, assets and liabilities during and at the date of the financial statements.

In accordance with the guidelines as prescribed by BAS-37 provisions were recognized in the following situations.

When the corporation has a present obligating as a result of past event;

When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

Reliable estimates can be made of the amount of the obligation.

We have shown the provisions in the balance sheet at an appropriate level with regard to an adequate provision for risk and uncertainties. An amount recorded as a provision represents the best estimates of the probable expenditure required to fulfill the current obligation on the balance sheet date.

3.08 Foreign Currency Translation :

Transactions in foreign currencies are translated into Bangladeshi Taka at the exchange rate prevailing on the date of transaction in accordance with BAS-21 "the Effects of Changes in Foreign Exchange Rate". "Foreign currency receivable against export sale has been accounted for on the basis of actual amount received subsequently.

3.09 Repairs, Upkeep and Maintenance Charges :

They are usually charged out as revenue expenditure in the year in which it is incurred.

3.10 Responsibility for Preparation and Presentation of Financial Statements :

The Board of Directors is responsible of the preparation and presentation of the financial statements as per requirements of Companies Act, 1994.

3.11 Events after the reporting year :

Where necessary all the material events after the reporting year have been considered and appropriate adjustment/disclosure have been made in the financial statements.

3.12 Comparative Figures :

Comparative Figure and account titles in the financial statements have been re-arranged and classified, where necessary, to confirm with changes in presentation in the current year.



4.00 FIXED ASSETS:

Tk. **305,689,645**

This represents the written down value of fixed assets as on 30.06.2018 and is made up as follows:

PARTICULARS	AMOUNT 2017-2018	AMOUNT 2016-2017
Balance as on 01-07-2017	647,489,259	606,480,403
Add: purchase during the year	47,212,503	41,008,856
Total Fixed Asset at Cost	694,701,762	647,489,259
Less: adjustment during the year		
Fixed asset at Cost after Adjustment	694,701,762	647,489,259
Less: Accumulated depreciation	-389,012,117	-359,916,281
Balance as on 30.06.2018	TK. 305,689,645	287,572,978

5.00 CAPITAL WORK IN PROGRESS :

Tk. -

Principal Office, Dhaka
Uttara Housing Complex

Year

1985-86

1986-87

1990-91

1991-92

1992-93

1993-94

Total:

Capital Work in Progress 840762.00 has been transferred to Fixed Asset (Land & Land Development) as per recommendation of C A Firm verifying the account of 2015-2016.

6.00 LOAN AND ADVANCES TO EMPLOYEE

Tk. **4,396,110**

Details are as under:

Particulars

Advance against Salary and allowance

Advance against house building

Motor Cycle

Cycle Advance

Flood Advance

Welfare Advance

Car Advance

House repairing loan & advance

Computer Loan Advance

Total:

TK.

AMOUNT 2017-2018	AMOUNT 2016-2017
11,297	11,297
303,983	585,344
385,533	291,204
360	360
738	738
919,787	941,097
1,054,100	846,042
567,736	483,814
1,152,576	857,700
TK. 4,396,110	4,017,596

7.00 TEMPORARY ADVANCES :

Tk. **439,669**

Details of the above balance is as under:

Particulars

Advance against Foreign Tour

Advance against Local Travel

Advance against Office Expenses

Advance against Operational Expenses

Total:

TK.

AMOUNT 2017-2018	AMOUNT 2016-2017
-	-
-	-
259,021	32,976
180,648	26,800
TK. 439,669	59,776



CLAIMS RECEIVABLE :

TK. 30,600,181

Details of the above balance are as under:

Particulars

Claims with Insurance Co.
Claims with Custom Authority
Claims Others
Total:

AMOUNT 2017-2018	AMOUNT 2016-2017
1,717,268	1,717,268
28,710,802	28,710,802
172,111	172,111
TK. 30,600,181	30,600,181

ACCOUNTS RECEIVABLE :

TK. 96,697,497

Details of the above balance are as under:

Particulars

Trade Debtors (9.01)
Sundry Receivable (9.02)
Rent receivable (9.02)
Grand Total (A+B+C):

AMOUNT 2017-2018	AMOUNT 2016-2017
64,894,808	64,894,808
31,721,139	31,945,371
81,550	81,550
TK. 96,697,497	96,921,729

TRADE DEBTORS :

TK. 64,894,808

Break up of it as follows

(A) Head Office, Dhaka.

TK. 63,860,646

Bangladesh Samabaya Marketing Society (1972-74)
Bangladesh Consumer Suppliers Corporation (Coscor)
Bangladesh Samabaya Shilpa Samity (1972-75)
Saim & Sons (1975)
Saim Traders (1974-75)

M.S. 88/92
M.S. 7/92
M.S. 75/92
M.S. 59/78
M.S. 60/78

AMOUNT 2017-2018	AMOUNT 2016-2017
46,668,442	46,668,442
11,560,101	11,560,101
5,532,103	5,532,103
50,000	50,000
50,000	50,000
TK. 63,860,646	63,860,646

Sub-Total:

(B) Regional Office, Chittagong:

TK. 1,034,162

Debtors

Court case no MS 1/90
Hardeo Glass Aluminum & Silicate Works Dhaka
M/s Karnaphuly Ray & Chemicals Ltd. Chittagong
Sub-Total:

AMOUNT 2017-2018	AMOUNT 2016-2017
703,304	703,304
330,858	330,858
TK. 1,034,162	1,034,162

Total trade debtors (A+B):

TK. 64,894,808



SUNDY AND RENT RECEIVABLE:

Office

Principal Office, Dhaka
Regional Office, Dhaka
Regional Office, Chittagong
Regional Office, Khulna
Regional Office, Rajshahi
Regional Office, Rangpur
Regional Office, Barisal.
Regional Office, Sylhet
Camp Office, Mymensing
Camp Office, Tangail
Rent receivable, Principal Office
Total:

TK. 31,802,689

AMOUNT 2017-2018	AMOUNT 2016-2017
2,654,342	2,654,342
26,740,870	26,740,905
-	-
-	-
2,325,927	2,492,236
-	57,888
-	-
-	-
-	-
-	-
81,550	81,550
31,802,689	32,026,921

TK.

TK. 227,717,591

STOCK IN TRADE :

This represents value of stock in trade at 30 June 2017 Broken down as under:

Name of Commodities

Sugar (BSFIC)
Sugar (City Sugar)
Red Lentil
Soyabean Oil
Chick Pea
Dates
Palm olin
Total

AMOUNT 2017-2018	AMOUNT 2016-2017
615,137	18,269,708
64,713,528	68,747,930
44,555,759	12,201,263
61,311,593	
56,521,575	
227,717,591	99,218,900

TK.

TK. 751,850

DEPOSIT AND ADVANCE :

This is as per last year audit report.
Details are as under:

Custom Authority
Port Authority
EM-Railway Authority
Deposit with Telephone Dep't.
Other Deposits

AMOUNT 2017-2018	AMOUNT 2016-2017
60,000	60,000
5,000	5,000
86,850	86,850
500,000	500,000
100,000	100,000
751,850	751,850

TK.



ADVANCE INCOME TAX :

Tk. 147,793,514

PARTICULARS

Advance Income Tax
Employee income Tax
I T. Deduction at source

TK.

AMOUNT 2017-2018	AMOUNT 2016-2017
21,880,942	24,419,435
-	-
125,912,572	121,436,793
147,793,514	145,856,228

Year wise Advance Income Tax paid as under

Prior to year 1999-2000
For the year 2000-2001
2001-2002
2002-2003
2003-2004
2004-2005
2005-2006
2006-2007
2007-2008
2008-2009
2009-2010
2010-2011
2011-2012
2012-2013
2013-2014
2014-2015
2015-2016
2016-2017
2017-2018

Total:

Tk.

AMOUNT 2017-2018	AMOUNT 2016-2017
25,881,091	25,881,091
7,225,339	7,225,339
23,108,658	23,108,658
10,253,637	10,253,637
11,454,550	11,454,550
8,234,363	8,234,363
7,737,444	7,737,444
6,976,694	6,976,694
10,497,922	10,497,922
12,354,215	12,354,215
21,500,785	21,500,785
200,000	200,000
6,256,183	6,256,183
-2,269,688	-2,269,688
18,644,841	18,644,841
-17,296,673	-17,296,673
-1,881,657	-1,881,657
-3,021,476	-3,021,476
1,937,286	-
147,793,514	145,856,228

ADVANCE RENT :

Tk.

647,990

Office wise breakup of the above balance is as under

Particulars

Principal Office, Dhaka
Regional Office, Dhaka
Regional Office, Chittagong
Regional Office, Khulna
Regional Office, Rajshahi
Regional Office, Barisal
Regional Office, Rangpur
Regional Office, Moulvibazar
Regional Office, Mymensing

Total:

TK.

AMOUNT 2017-2018	AMOUNT 2016-2017
-	-
398,714	398,714
-	-
74,136	74,136
-	-
12,500	18,500
40,000	-
-	-
122,640	122,640
647,990	613,990



2.00 CASH AND BANK BALANCE : Tk. 2,069,125,141

This is the balance of cash, bank and FDR as on 30.06.2018

Particulars	AMOUNT 2017-2018	AMOUNT 2016-2017
Cash in Hand (Note-14.01)	64,333	46,609
Cash at Bank (Note- 14.02)	2,069,060,808	1,857,913,076
TK.	2,069,125,141	1,857,959,685

2.01 CASH IN HAND (Petty Cash): Tk. 64,333

This consists of the following:

Name of the Office

	Cash	Petty Cash	Total
Principal Office, Dhaka	-	60,737	60,737
Regional Office, Dhaka	-	-	-
Regional Office, Chittagong	-	2,878	2,878
Regional Office, Khulna	-	718	718
Regional Office, Rajshahi	-	-	-
Regional Office, Barisal	-	-	-
Regional Office, Rangpur	-	-	-
Regional Office, Moulavibazar	-	-	-
Regional Office, Maymensing	-	-	-
Regional Office, Tangail	-	-	-
	-	64,333	64,333

2.02 CASH AT BANK : Tk. 2,069,060,808

This consists of the following:

(i) FDR at Principal Office, Dhaka

Tk. 1,843,430,575

(ii) STD & CA Bank Balances at Principal & RO

Tk. 225,630,233

Total **2,069,060,808**

(i) FDR at Principal Office, Dhaka

Bank-wise FDR position is noted below:

FDR Issuing Bank

Closing Balance (Tk)

Basic Bank Ltd.	552,663,379
South Bangla Agriculture & Commerce Bank Ltd.	233,128,840
Sonali Bank Ltd.	107,291,990
First Security Islami Bank Ltd.	256,485,294
Janata Bank Ltd.	204,574,031
Standard Bank Ltd.	54,143,172
Social Islami Bank Ltd.	77,053,559
NRB Global Bank Ltd.	358,090,310
Total	1,843,430,575



(ii) STD & CA Bank Balances at Principal & Regional Offices

<u>Name of the Office</u>	<u>Current A/C</u>	<u>STD A/C</u>	<u>TOTAL</u>
Principal Office, Dhaka	42868	18,459,734	18,502,602
Regional Office, Dhaka	44232	61,848,923	61,893,155
Regional Office, Chittagong	1177908	11,761,690	12,939,599
Regional Office, Khulna	502464.5	23,195,466	23,697,930
Regional Office, Rajshahi	524961	17,997,551	18,522,512
Regional Office, Rangpur	141430	29,611,969	29,753,399
Regional Office, Barisal	1156399	14,558,098	15,714,497
Regional Office, Moulavibazar	179915	9,888,878	10,068,793
Regional Office, Maymensing	16806.5	34,520,940	34,537,747
Regional Office, Tangail	-	-	-
	<u>3,786,984</u>	<u>221,843,249</u>	<u>225,630,233</u>

DEPOSIT AND ADVANCES PAYABLE :

Tk. 193,917,500

Particulars

Security Deposit & Earnest Money
Customers Advance
Advance rent
Sundry Deposit Payable
Total:

<u>AMOUNT</u> <u>2017-2018</u>	<u>AMOUNT</u> <u>2016-2017</u>
192,726,563	184,551,348
-	-
1,190,937	1,190,937
-	-
<u>193,917,500</u>	<u>185,742,285</u>

TK.

ACCOUNT PAYABLE :

Tk. 31,403,419

Payable to Employees
Payable to Administrative Expenses
Payable to Consignment Expenses
Payable for Assets Purchases
Payable for Operating Expenses
Bonus Payable
Revenue Stamp
Liabilities for professional fees
Tax with holding
Corporate Tax Payable
Group Insurance Payable
Union Subscription payable
TCB Office Welfare Association
Payable to Custom Authority (Sugar)
LTR interest Payable
Other deduction Payable
Total:

<u>AMOUNT</u> <u>2017-2018</u>	<u>AMOUNT</u> <u>2016-2017</u>
-	-
-	-
-959,822	-959,822
800	800
-	-
-	-
5,875	5,875
2,575	2,575
30,596,637	5,061,914
1,757,354	1,316,565
<u>31,403,419</u>	<u>5,427,907</u>

TK.



STAFF PROVIDENT FUND :

Tk. 1,704

P.F Contribution (Employees)
Staff Retirement gratuity
P.F Contribution TCB
P.F Loan realization
Staff Benevolent Fund
Staff Welfare Fund
Total:

TK.

AMOUNT 2017-2018	AMOUNT 2016-2017
-10,840	-10,840
2,897	2897
9,647	9,647
-	-
-	-
1,704	1,704

LTR with Bank :

Tk. 505,186,477

Sonali Bank, Motijheel

AMOUNT 2017-2018	AMOUNT 2016-2017
505,186,477	158,718,816
505,186,477	158,718,816

AUTHORISED CAPITAL : TK. 10000,000,000

The level of authorized capital is Tk. 1000 crores is as set under clause 5(1) of Presidents' Order No. 68 of 1972 (Amended upto 2015)

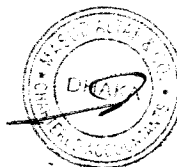
CAPITAL FUND : TK. 50,000,000

This amount denoted share capital of TCB and comprises excess of assets over liabilities taken over by TCB on its creation in 1972 and subsequent transfers from profits from time to time to augment its equity structure.

SPECIFIC RESERVE (Building Fund) Tk. 275,573,467

This fund has been created by TCB from profits (after payment (I. T.) over a number of past year on lumpsum basis. Year wise fund position is given below:

<u>YEAR</u>	<u>Amount</u>
1974-75	10,000,000
1975-76	30,000,000
1976-77	47,500,000
1978-79	25,000,000
1979-80	48,073,467
1980-81	15,000,000
1983-84	10,000,000
1984-85	5,000,000
1986-87	20,000,000
1987-88	20,000,000
1988-89	25,000,000
1993-94	20,000,000
	275,573,467



22.0 GENERAL RESERVE : TK. 154,904,981

This reserve fund has been created from annual profit (after I. T.) on lumpsum basis. Year wise fund position is given below:

<u>Year</u>	<u>Amount (Tk.)</u>
1971-72	500,000
1972-73	10,000,000
1973-74	37,702,649
1975-76	20,000,000
1976-77	15,000,000
1978-79	10,000,000
1979-80	10,000,000
1980-81	5,000,000
1981-82	-6,000,000
1983-84	15,000,000
1984-85	5,000,000
1985-86	4,000,000
1986-87	10,000,000
1987-88	10,000,000
1988-89	10,000,000
1990-91	-21,297,668
1993-94	20,000,000
Total:	154,904,981

RETAINED EARNINGS:

The above balances has arrived at as follows:

<u>Particulars</u>	<u>AMOUNT</u> <u>2017-2018</u>	<u>AMOUNT</u> <u>2016-2017</u>
Balances as per last accounts	1,594,871,226	1,303,497,355
Adjustment of previous year Income Tax.	-	-
Adjustment of Income Tax provided for previous year	1,594,871,226	1,303,497,355
Previous years adjustment	1,594,871,226	1,303,497,355
	-43,416	403,985
Loss after taxation	1,594,827,810	1,303,901,340
	-80,199,714	-49,888,282
Add Sudsidy	1,514,628,096	1,254,013,058
Less contribution to National Exchequer	59,911,018	340,858,168
Balance Credit forward to balance sheet	1,574,539,114	1,594,871,226
	1,574,539,114	1,594,871,226



Retained Earnings of Trading Corporation of Bangladesh (TCB)

General idea of Retained Earnings:

The retained earnings of a corporation are the accumulated net income of the corporation that is retained by the corporation at a particular point of time, such as at the end of the reporting period. At the end of that period, the net income (or net loss) at that point is transferred from the profit and Loss Account to the retained earnings account. If the balance of the retained earnings account is negative it may be called accumulated losses, retained losses or accumulated deficit, or similar terminology.

Due to the nature of double-entry accrual accounting, retained earnings do not represent surplus cash available to a company. Rather, they represent how the company has managed its profits (i.e. whether it has distributed them as dividends or reinvested them in the business). When reinvested, those retained earnings are reflected as increases to assets (which could include cash) or reductions to liabilities on the balance sheet.

In TCB account, the retained earnings at the end of one accounting period is the opening retained earnings in the next period, to which is added the net profit or net loss for that period then transfer to the Capital Reserve and General Reserve (if any) then add the Government Subsidy to the net retained earnings to build up the current position.

TCB Balance Sheet represents the accumulated balance of Retained Earnings against the balance of Current Assets in the form of Cash and Cash equivalent i.e. Fixed Deposits.

TCB does not get any revenue budget from Government to meet its capital and revenue expenditures. Usually TCB pays for all kinds of expenditure from Rental Income and Interest Income from bank deposits. Due to repeated losses in the last few years they are not capable of meeting any foreseeable expenditure.

24.0 CURRENT ACCOUNT WITH GOVERNMENT :

98,332,527

4601-1972 Grant	82,695,080	82,695,080
Counterpart fund payable	15,637,447	15,637,447
Total	98,332,527	98,332,527

24.1 1972 GRANT :

82,695,080

This balance was accumulated by selling Japanese gift received in 1972 and is being brought forward in accounts since without any movement/adjustment.

24.2 COUNTERPART FUND:

Tk 15,637,447

This represents value of various goods received by Government of Bangladesh under grants and aids from different sources and handed over to TCB for sale.

25.0 SALES OF MERCHANDISE :

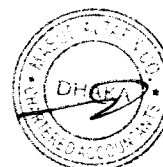
Tk 258,616,384

Break up of the above amount is as follows:

Particulars

Whole Sale
Sale to Govt. Agent.
Retail Sale
Total Sale
Subsidy from GOB for sale of goods in reduce price

AMOUNT 2017-2018	AMOUNT 2016-2017
243,250,864	481,835,817
-	-
15,365,520	20,345,725
258,616,384	502,181,542
59,911,018	340,858,168



26.0 COST OF PURCHASE GOODS :

Tk.

387,320,233

Break up of the above amount is as follows:

Particulars

A Opening Stock at 1st July 2017

AMOUNT 2017-2018	AMOUNT 2016-2017
99,218,900	70,707,911

**B Add: Consignment Expenses Incurred
for import of Goods during the year.**

Import License fee

L/C Charges

Marine Insurance

Local Agent Commission

Commodities Purchase (BE)

Interest on BE

Bank Charges

Custom duty

Sales of tax (VAT)

Port charges

Development Charge

Stevedoring Charges

Survey and sampling charges

C&F Charges

Transportation from Mother Vessel

Bagging and re-bagging at jetty

Transportation to godown

Weightment Charge

Labor charges at godown

Interest on LTR

Value added tax (VAT)

Refinery Cost

Miscellaneous Cost

Total:

11,500	-
761,928	1,880,229
1,789,238	2,465,714
1,442,463	3,164,167
473,596,219	549,887,546
-	-
-	-
174,238	229,985
-	-
1,228,648	1,423,518
-	-
320,850	216,600
1,098,351	1,968,132
592,396	818,130
-	-
-	-
8,991,056	11,841,774
-	-
-	-
25,534,723	16,843,919
-	-
-	-
277,313	224,908
515,818,924	590,964,622

C Goods available for sales (A+B)

D Less: Closing Stock

E Cost of goods sold (C-D)

615,037,823	661,672,533
227,717,591	99,218,900
387,320,233	562,453,634

Claims Realization

Forfeiture of Guarantees

Total

F Net Cost of Purchase Goods

-	-
-	-
-	-
387,320,233	562,453,634



27.0 PROFIT ON EXPORT :

The above amount has been arrived at as under:

Particulars

Export Commission earnings

Commission from export

Export Sales

Total:

Less: Export Expenses

Washing Allowances

Total:

Grand Total (A-B):

Tk.

AMOUNT 2017-2018	AMOUNT 2016-2017
-	-
-	-
-	-
-	-
-	-
-	-
-	-

28.0 EMPLOYEE COST:

The balance is made up as follows:

Particulars

Basic Salary

Allowance & Benefits

Other Benefits

Total

Tk.

148,890,323

AMOUNT 2017-2018	AMOUNT 2016-2017
35,247,284	37,811,903
29,302,923	33,231,980
84,340,116	27,353,838
148,890,323	98,397,721

A Basic Salary

Basic Salary - Officers

Basic Salary - Staff

Total :

Tk. 35,247,284

14,779,641	15,679,441
20,467,643	22,132,462
35,247,284	37,811,903

B Allowances & Benefits

House Rent Allowances

House Rent Expenses

Medical Allowance

Conveyance Allowance

Entertainment Allowance

Dearness Allowance

Special Pay/Adhoc

Washing Charges

Incentive Allowance

Festival Bonus

Rest and Recreation Allowance

Tiffin Allowance

Charge Other Allowances

Deputation Allowance

Education Allowance

Mobile Allowance

New Year Allowance

Vehicle Maintenance Allowance

Total :

Tk. 29,302,923

18,013,242	19,485,412
-	-
2,290,120	2,564,799
971,391	646,204
19,836	70,836
-	16,908
54,855	60,186
-	-
5,881,025	6,264,556
395,150	2,342,582
265,519	227,914
191,328	216,386
-	-
622,469	699,933
37,400	46,292
560,588	589,972
29,302,923	33,231,980



C Other Benefits

Employees Income Tax
Group Insurance Premium
Welfare Expenses
Education Allowance
Uniform & Liveries
Medical Expenses
Over time
Pension & Retirement Benefit
Gratuity
Encasement of Earned Leave
Daily Basis Allowance
TCB's Contribution to P.F.
Honorarium
G.H Retirement benefits
Miscellaneous
Total:

Tk 84,340,116

-	-
48,120	54,160
-	-
-	-
217,345	43,955
300,000	375,000
1,091,612	1,282,509
68,661,843	9,319,683
-	-
3,833,100	6,378,912
9,203,330	9,278,319
-	-
984,766	621,300
-	-
-	-
84,340,116	27,353,838

Total Salaries & Allowance (A+B+C):

148,890,323 98,397,721

29.0 ADMINISTRATIVE EXPENSES:

The above amount is made up as follows:
Particulars

Tk. 90,004,522

A PRINTING & STATIONERY

Printing & Supply
Office Stationery
Total:

Tk 1,702,438.00

AMOUNT 2017-2018	AMOUNT 2016-2017
275,072	138,865
1,427,366	846,509
1,702,438	985,374

B Communication

Telephone and Trunk (Office)
Telephone and Trunk (Residence)
Postage and Telegram
Cable, Telex and Fax
Courier Service
Air Freight
Total:

Tk 534,808

317,419	414,858
-	-1,533
35,935	32,335
163,163	140,352
18,291	19,717
-	-
534,808	605,729

C Transport maintenance

Petrol, Oil & Lubricant
Vehicle Maintenance & Repairs
Vehicle Tax & Insurance
Staff Bus Fare
Total:

Tk 6,152,937

2,579,403	2,790,039
920,282	930,776
684,102	628,509
1,969,150	1,906,300
6,152,937	6,255,624

D Rent, Rate & taxes

Rent (Office)
Rent (Residence)
Rent (Rest house)
Rates & Corporate Taxes
Municipal Tax
Land Development Tax
Total:

Tk 24,243,710

129,720	56,445
-	-
-	-
22,096,577	20,849,766
1,578,274	1,692,092
439,139	-
24,243,710	22,598,303



M A FAZAL & CO.

Chartered Accountants

E Traveling Expenses

Foreign Travel
Local Travel
Local Conveyance
Total:

Tk 1,459,750.00

151,911	914,846
690,335	1,128,351
617,504	582,218
1,459,750	2,625,415

F Maintenance & Repairs

Building Maintenance
Furniture & Fixture Maintenance
Equipment Maintenance
Computer Maintenance
Sundry Maintenance & Repairs
Total

Tk 3,470,881.00

2,771,438	1,604,637
49,779	168,479
354,737	107,009
254,917	189,547
40,010	20,786
3,470,881	2,090,458

G Gas, Electricity & Water

Gas
Electricity
Water & Sewerage
Generator Fuel
Total:

Tk 13,476,735

-	-
10,855,865	11,442,855
2,492,770	2,113,922
128,100	122,850
13,476,735	13,679,627

H Training Expenses

Training Allowances
Honorarium to Lecturers
Training Materials

Tk 164,946

155,350	236,066
2,000	-
7,596	-
164,946	236,066

I Professional Charges

Audit Fees
Legal Fees & Charges
Tax Advisors
Consultancy fees
Total:

Tk 1,150,759

47,650	98,433
1,074,360	591,310
28,749	-
-	-
1,150,759	689,743

J Other expenses

Advertisement & Publicity
Subscription & donation
News papers & periodicals
Office entertainment
Sale of wastages
Government Levy and charges
Stamp Duty
Bank Charges
Rest house expenses
General Expenses
Sports & Culture
Business Development Ex.
Miscellaneous
Total:

Tk 8,551,722

1,605,394	1,429,485
10,000	-
135,701	134,641
362,628	394,766
-	-
1,954,526	1,266,452
-	-
54,982	80,654
29,588	17,078
3,053	-
709,228	642,461
24,615	19,543
3,662,007	-
8,551,722	3,985,080



K Depreciation

Depreciation on Fixed Assets
Total:

Tk 29,095,836

29,095,836	26,436,411
29,095,836	26,436,411
90,004,522	80,187,830

Grand Total (A to K)

30.0 OPERATIONAL EXPENSES:

The above amount is made up as follows:

Tk. 9,125,719

Particulars

Godown Rent
Godown Maintenance
Godown Insurance
Bagging & Re-bagging
Weightment Charges
Labor Charges
Carrying & Transportation
Retail Sales expenses
Total:

AMOUNT 2017-2018	AMOUNT 2016-2017
6,335,154	7,649,872
1,233,116	936,639
-	-
-	-
-	-
1,439,027	2,380,860
-	1,393,832
118,422	281,906
9,125,719	12,643,109

31.00 OTHER INCOME & GAINS:

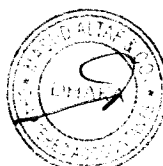
The above amount is made up as follows:

Tk. 296,524,700

Particulars

Sale of tender/enlistment form
Rental income
Interest on Bank deposits
Forfeiture of Bank guarantee
Auditorium Rent
Sale of Damage Stock
Agency Commission
Dispatch Money earned
Dealership renewal fee
Claim Pref. on Custom
Interest on Loans & Advance
Commission earned on Sugar
Commission earned - Soyabean Oil
Commission on Salt
Claim realization
Water and Sewerage Charge
Staff Transport
Electricity
Misc. income
Total:

AMOUNT 2017-2018	AMOUNT 2016-2017
165,600	75,500
141,992,756	85,484,756
124,117,599	96,665,209
14,499,951	2,265,000
2,193,444	1,727,304
125,449	359,278
-	-
-	-
179,303	333,679
-	-
918,412	1,074,647
-	-
-	-
-	-
2,157,754	1,951,910
151,094	162,826
9,947,577	11,506,070
75,761	6,290
296,524,700	201,612,469



M A FAZAL & CO.

Chartered Accountants

MASUD ALTAF & CO.

Chartered Accountants

32.0 PREVIOUS YEAR ADJUSTMENTS:

The above amount is made up as follows:

Tk.

43,416

Particulars

Region wise breakup of the above balance is as under:

Principal Office, Dhaka

Regional Office Dhaka

Regional Office, Chittagong

Regional Office, Khulna

Regional Office, Rajshahi

Regional Office, Rangpur

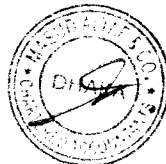
Regional Office, Barisal

Regional Office, Moulvibazar (sylet.)

Branch Office, Mymensing

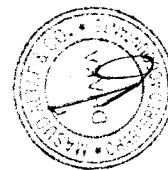
Total:

AMOUNT 2017-2018	AMOUNT 2016-2017
43,416	-141,012
-	-8,059
-	-
-	-41,609
-	-188,600
-	-84,140
-	-18,457
-	-
-	77,892
43,416	-403,985



TRADING CORPORATION OF BANGLADESH
TCB Bhaban, Kawran Bazar, Dhaka.
SCHEDULE OF FIXED ASSETS (WRITTEN DOWN VALUE AS ON 30-06-2018)

PARTICULARS	COST				Rate	DEPRECIATION				
	As on 1st July 2017	Addition during the year	Sales/Adj. during the year	Total as at 30th June 2018		As at 1st July 2017	During the 2017-18	Adjust this year	Accumulated June 30, 2018	Written down value as at June 30, 2018
1	2	3	4	5=2+3+4	6	7	8=(5-7)*6	9	10=7+8+9	11=5-10
Land & Land Development(3501)	84,485,197	(7,834,721)		76,650,476	-					76,650,476
Office Building & Const. (3502)	375,845,898	67,678,981		443,524,879	10%	229,919,341	21,360,554		251,279,894.71	192,244,984
Residential Building & Cons.(3503)	249,997	-		249,997	10%	61,427	18,857		80,284.34	169,713
Godown & Const. (3504)	71,113,017	(20,364,328)		50,748,689	10%	47,655,532	309,316		47,964,847.88	2,783,841
Furniture & Fixture(3505)	14,666,224	684,572		15,350,796	15%	10,824,058	679,011		11,503,068.96	3,847,727
Office Equipment (3506)	14,707,852	284,034		14,991,886	15%	12,717,856	341,104		13,058,960.51	1,932,925
Godown Equipment (3507)	2,303,877	34,801		2,338,678	15%	2,284,175	8,175		2,292,350.80	46,327
Electrical Equipment (3508)	22,118,483	1,050,553		23,169,036	20%	12,759,739	2,081,859		14,841,598.66	8,327,437
Motor Vehicles(3509)	41,805,683	3,080,000		44,885,683	20%	29,903,604	2,996,416		32,900,020.02	11,985,663
Bi-Cycles & Motor Cycle (3510)	84,709	-		84,709	15%	84,582	19		84,600.91	108
Carpet & Curtains (3511)	43,091	-		43,091	15%	6,484	5,494		11,957.75	31,133
Library Books(3512)	109,026	-		109,026	15%	74,043	5,247		79,290.68	29,735
Computer Machine (3513)	5,290,852	199,200		5,490,052	15%	3,962,512	229,131		4,191,642.81	1,298,409
Generator Purchase (3515)	10,897,816	-		10,897,816	20%	7,799,884	619,586		8,419,470.27	2,478,346
Office Renovation (3516)	2,473,969	2,399,411		4,873,380	10%	783,064	409,032		1,192,095.38	3,681,285
Other Equipement (3549)	1,293,568	-		1,293,568	15%	1,079,999	32,035		1,112,034.49	181,534
	647,489,259	47,212,503	-	694,701,762		359,916,281	29,095,837	-	389,012,118	305,689,644



TRADING CORPORATION OF BANGLADESH (TCB)
TCB Bhaban, Kawran Bazar, Dhaka.

Tax Break up 2017-2018

Particulars	Opening Balance	Add this year	Adjustment	Closing Balance
1	2	3	4	5=2+3+4
Advance Income Tax	24,419,435	5,200,000	-7,738,493	21,880,942
Employee income Tax	-	-	-	-
I. T. Deduction at source	121,436,793	17,577,129	-13,101,350	125,912,572
Total	145,856,228	22,777,129	-20,839,843	147,793,514

IT Deduction at Source

Principal Office, Dhaka	119,881,375	17,161,250	-13,101,350	123,721,276
Regional Office, Dhaka	551,219	9,294		560,513
Regional Office, Chittagong	555,581	342,109		897,690
Regional Office, Khulna	260,729	38,007		298,736
Regional Office, Rajshahi	118,635	3,141		121,776
Regional Office, Rangpur	66	-		66
Regional Office, Barisal	28,924	2,197		31,121
Regional Office, Moulavibazar	84,852	2,909		87,761
Regional Office, Maymensing	175,412	18,222		193,634
Total	121,436,793	17,577,129	-13,101,350	125,912,572

