

# USMANIA GLASS SHEET FACTORY LIMITED

Kalurghat, Chattogram.

## Statement of Financial Position

As at September 30, 2018

|  |      | Un-Audited Accts |                  | Audited Accounts |  |
|--|------|------------------|------------------|------------------|--|
|  |      | 30.09.2018       |                  | 30.06.2018       |  |
|  |      | TAKA             |                  | TAKA             |  |
| <b>ASSETS</b>                                  |      |                  |                  |                  |  |
| <b>Non-Current Assets (Fixed Assets)</b>       |      |                  |                  |                  |  |
| Property, Plant & Equipment (Schedule-1)       | 1.00 | 23,179.70        | 23,252.21        |                  |  |
| Goodwill                                       |      | 43.31            | 45.59            |                  |  |
| Capital work in progress                       |      | 42.55            | 42.55            |                  |  |
| <b>Total Non-current Assets(Fixed Assets)</b>  |      | <b>23,265.56</b> | <b>23,340.35</b> |                  |  |
| <b>Current Assets:</b>                         |      |                  |                  |                  |  |
| Inventories (Schedule-1)                       | 2.00 | 1,080.70         | 1,266.40         |                  |  |
| BCIC Current Accounts                          |      | -                | -                |                  |  |
| Current Accounts with BCIC Enterprises         |      | 4.10             | 4.10             |                  |  |
| Advances, Deposits & Pre-Payments (Schedule-1) | 3.00 | 471.99           | 389.29           |                  |  |
| Cash & Cash Equivalents (Schedule-1)           | 4.00 | 1,154.42         | 1,317.05         |                  |  |
| <b>Total Current Assets</b>                    |      | <b>2,711.21</b>  | <b>2,976.84</b>  |                  |  |
| <b>Total Assets</b>                            |      | <b>25,976.77</b> | <b>26,317.19</b> |                  |  |
| <b>EQUITY &amp; RESERVE:</b>                   |      |                  |                  |                  |  |
| Share Capital (Schedule-2)                     | 5.00 | 1,582.81         | 1,582.81         |                  |  |
| Capital Reserve                                |      | 241.46           | 241.46           |                  |  |
| General Reserve                                |      | 1,301.35         | 1,301.35         |                  |  |
| Dividend Equalization Reserve                  |      | 241.88           | 241.88           |                  |  |
| Revaluation Reserve                            |      | 17,553.05        | 17,552.97        |                  |  |
| Retained Earnings (Schedule-2)                 | 6.00 | (2,330.83)       | (2,164.10)       |                  |  |
| <b>Total Equity &amp; Reserve</b>              |      | <b>18,589.72</b> | <b>18,756.37</b> |                  |  |
| <b>Non Current Liabilities :</b>               |      |                  |                  |                  |  |
| Govt. Loan for Voluntary Retirement            |      | 15.00            | 15.00            |                  |  |
| Govt. Loan (BMRE)                              |      | 2,025.60         | 2,016.94         |                  |  |
| Govt. Quasi Equity Loan (Interest Free)        |      | 1,119.44         | 1,119.44         |                  |  |
| Loan from BCIC                                 |      | 42.24            | 42.07            |                  |  |
| Payable to Gratuity Fund                       |      | -                | -                |                  |  |
| Deferred Tax Liability                         |      | 3,355.73         | 3,372.38         |                  |  |
| <b>Total Non Current Liabilities:</b>          |      | <b>6,558.01</b>  | <b>6,565.83</b>  |                  |  |
| <b>Current Liabilities:</b>                    |      |                  |                  |                  |  |
| Creditors For Goods Supplied                   |      | 42.23            | 48.25            |                  |  |
| Creditors For expenses                         |      | 227.98           | 256.91           |                  |  |
| Creditors For Other Finance                    |      | 211.32           | 231.49           |                  |  |
| Dividend Payable                               |      | 114.60           | 114.60           |                  |  |
| BCIC Current Accounts                          |      | 23.34            | 23.34            |                  |  |
| Current Account With BCIC Enterprises          |      | 4.79             | 4.79             |                  |  |
| Provision For C.P.P.F Fund                     |      | -                | -                |                  |  |
| Loan From G.F.Trust Of UGSFL                   |      | -                | 114.10           |                  |  |
| BMRE Loan Current Portion                      |      | 176.36           | 176.61           |                  |  |
| Provision For Income Tax                       |      | 28.42            | 24.90            |                  |  |
| <b>Total Current Liabilities:</b>              |      | <b>829.04</b>    | <b>994.99</b>    |                  |  |
| <b>Total Equities &amp; Liabilities</b>        |      | <b>25,976.77</b> | <b>26,317.19</b> |                  |  |
| <b>Net Asset Value per Share (NAVPS)</b>       |      | <b>117.45</b>    | <b>118.50</b>    |                  |  |

  
Accounts Officer

  
Head Of Accounts

  
Managing Director

**USMANIA GLASS SHEET FACTORY LIMITED**  
**Kalurghat, Chattogram.**  
**Statement of Profit or Loss & Other Comprehensive Income**  
**For the Month of September 30, 2018**

| Particulars  | Figures In Lac Tk. |                     |                  |
|--|--------------------|---------------------|------------------|
|  | Un-Audited Accts   |                     | Audited Accounts |
|  | This Month         | Cumulative          | Previous Year    |
|  | September-18       | July-18 to Sept.-18 | 2017-2018        |
| <b>Sales Revenue :</b>   |                    |                     |                  |
| Gross local sales  | 355.99             | 749.48              | 2,705.60         |
| Less: VAT  | 46.43              | 97.75               | 352.90           |
| Sales Commission /Discount                                     | 62.08              | 111.78              | 272.14           |
|  | 108.51             | 209.53              | 625.04           |
| <b>Net sales Revenue</b>                                       | <b>247.48</b>      | <b>539.95</b>       | <b>2,080.56</b>  |
| Less: Cost of goods sold ( As per Annexed Statement)           | 334.48             | 662.03              | 2,151.20         |
| <b>Gross Profit / (Loss)</b>                                   | <b>(87.00)</b>     | <b>(122.08)</b>     | <b>(70.64)</b>   |
| <b>Less : Other Operating Expenses:</b>                        |                    |                     |                  |
| Salaries & Allowances(Admin)                                   | 10.59              | 32.82               | 126.87           |
| Salaries & Allowances(Sales)                                   | 3.57               | 10.98               | 42.29            |
| General Administrative expenses (Schedule-4)                   | 6.21               | 18.63               | 86.02            |
| Audit Fees   | 1.10               | 3.30                | 2.43             |
| BCIC Management Expenses (Levy)                                | 0.62               | 1.35                | 5.20             |
| Selling & Distribution Expenses (Schedule-5)                   | 1.27               | 3.81                | 13.91            |
| Research & Development Expenses                                | -                  | -                   | -                |
| <b>Total Other Operating Expenses</b>                          | <b>23.36</b>       | <b>70.89</b>        | <b>276.72</b>    |
| <b>Operating Profit/(Loss)</b>                                 | <b>(110.36)</b>    | <b>(192.97)</b>     | <b>(347.36)</b>  |
| Add: Other / Misc. Income                                      | 9.00               | 27.00               | 106.91           |
| Add: Gain On Sale Of Fixed Assets                              | -                  | -                   | -                |
| <b>Total Profit/(Loss)</b>                                     | <b>(101.36)</b>    | <b>(165.97)</b>     | <b>(240.45)</b>  |
| <b>Less : Other Expenses :</b>                                 |                    |                     |                  |
| Interest & Other Financial Expenses                            | 3.87               | 11.61               | 43.72            |
| Amortization of Goodwill                                       | 0.76               | 2.28                | 9.12             |
| <b>Total Other Expenses</b>                                    | <b>4.63</b>        | <b>13.89</b>        | <b>52.84</b>     |
| <b>Net Profit / (Loss) Before Charging C.P.P.F</b>             | <b>(105.99)</b>    | <b>(179.86)</b>     | <b>(293.29)</b>  |
| Less: Workers Profit Participation Fund (C.P.P.F)              | -                  | -                   | -                |
| <b>Net Profit / (Loss) Before Income Tax</b>                   | <b>(105.99)</b>    | <b>(179.86)</b>     | <b>(293.29)</b>  |
| Less : Provision for Income Tax:                               |                    |                     |                  |
| Current (82C @ 0.60%)  | 1.54               | 3.52                | 13.12            |
| Deferred Tax Exp./(Income)                                     | (4.88)             | (16.65)             | (68.40)          |
| <b>Net Profit/(Loss) After Tax(Transfer Retained Earnings)</b> | <b>(102.65)</b>    | <b>(166.73)</b>     | <b>(238.01)</b>  |
| <b>Other Comprehensive Income</b>                              |                    |                     |                  |
| Revaluation Surplus on Property, Plant & equipment             | -                  | -                   | 20671.38         |
| Deferred Tax related to Revaluation                            | -                  | -                   | (3114.79)        |
| <b>Other Comprehensive Income, net to Tax</b>                  | <b>-</b>           | <b>-</b>            | <b>17556.59</b>  |
| <b>Total Comprehensive Income</b>                              | <b>-</b>           | <b>-</b>            | <b>17318.58</b>  |
| <b>Earning Per Share (EPS) - Basic/ Restated</b>               | <b>(0.65)</b>      | <b>(1.05)</b>       | <b>(1.50)</b>    |

  
Accounts Officer

  
Head Of Accounts

  
Managing Director

16.11.18

**USMANIA GLASS SHEET FACTORY LIMITED**

Kalurghat, Chattogram.

**Cost Of Goods Sold Statement**  
For the year ended September 30,2018

Audited Accounts

| Particulars | Provisional                |                                   | Figures In Lac Tk.         |
|-------------|----------------------------|-----------------------------------|----------------------------|
|             | This Month<br>September-18 | Cumulative<br>July-18 to Sept.-18 | Previous Year<br>2017-2018 |

**1) Variable Cost:**

**A) Direct Materials**

|                                       |              |               |               |
|---------------------------------------|--------------|---------------|---------------|
| Raw Materials Consumed                | 56.37        | 169.93        | 714.34        |
| Packing Materials Consumed            | 2.21         | 5.84          | 14.06         |
| <b>Total Direct Material Cost (A)</b> | <b>58.58</b> | <b>175.77</b> | <b>728.40</b> |

**B) Direct Labor (Contract Labor) (B)**

|  |      |       |        |
|--|------|-------|--------|
|  | 7.43 | 21.70 | 114.78 |
|--|------|-------|--------|

**C) Factory Overhead(Variable) :**

|  |              |               |               |
|--|--------------|---------------|---------------|
| Gas (Used For Fuel)                        | 34.89        | 108.60        | 612.66        |
| Furnace Oil/LD Oil/HSD Oil                 | 0.76         | 4.87          | 9.19          |
| Electricity/Electricity Duty               | 5.46         | 16.69         | 80.85         |
| Oil & Lubricant                            | 1.42         | 4.83          | 16.45         |
| Spares & Accessories                       | 2.58         | 6.57          | 42.86         |
| Stores Consumed                            | 2.18         | 3.86          | 19.49         |
| Other Factory Overhead                     | 0.12         | 0.36          | 1.31          |
| <b>Total Variable Factory Overhead (C)</b> | <b>47.41</b> | <b>145.78</b> | <b>782.81</b> |

**Total Variable Cost {A+B+C} (1)** 113.42 343.25 1,625.99

**2) Fixed Cost:**

**A) Direct Factory Salary & Wages (A)**

49.41 153.14 592.04

**B) Factory Overhead (Fixed)**

|   |              |               |               |
|---|--------------|---------------|---------------|
| Indirect Salary & Wages                 | 7.01         | 21.83         | 84.58         |
| Repair & Maintenance                    | 0.80         | 2.40          | 17.46         |
| Factory Insurance                       | 0.90         | 2.70          | 7.55          |
| Factory Depreciation                    | 26.50        | 79.50         | 307.33        |
| Other Factory Overhead (Schedule-3)     | 3.25         | 9.75          | 42.29         |
| <b>Total Fixed Factory Overhead (B)</b> | <b>38.46</b> | <b>116.17</b> | <b>459.21</b> |

**Total Fixed cost (A+B) (2)** 87.87 269.31 1,051.25

**Total Manufacturing Cost (1+2)** 201.29 612.56 2,677.24

Add: Opening Work-In-Process 45.69 45.69 50.25

**Total Goods In Process** 246.98 658.25 2,727.49

Less : Closing Work-In-Process 45.69 45.69 45.69

**Cost Of Goods Manufactured** 201.29 612.56 2,681.80

Add: Opening Stock Of Finished Goods 726.14 642.42 111.82

**Cost Of Goods Available For Sale** 927.43 1,254.98 2,793.62

Less : Closing Stock Of Finished Goods 592.95 592.95 642.42

**Cost Of Goods Sold** 334.48 662.03 2,151.20

  
Accounts Officer

  
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