

Intraco Refueling Station Ltd
69 Sahrawardy Avenue, Baridhara, Dhaka-1212

Auditors' Report
and
Financial Statements
As at and for the year ended 31 March 2013

MAHFEL HUQ & CO.
মাহফেল হক এন্ড কোং
Chartered Accountants
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Independent Auditors Report
One the Financial Statements
Intraco Refueling Station Ltd & Its Subsidiaries

We have audited the accompanying Financial statements of **Intraco Refueling Station Ltd & Its Subsidiaries** as at 31 March 2013 which comprises the statement of Financial Position as at 31 March 2013 and also the Statement of Profit & Loss and other Comprehensive Income, statement of changes in equity and statement of cash flows for the year then ended along with notes thereto and all related consolidated financial statement of Intraco Refueling Station Ltd and its subsidiaries.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS)/ Bangladesh Accounting Standards, the companies Act 1994 and other applicable laws and regulations 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.

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 ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures 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 risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers 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 purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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 Standards, Bangladesh Financial Reporting Standards present fairly in all material respects the financial position of as at 31 March 2013 and the result of its operation and cash flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

MAHFEL HUQ & CO.

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We further 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 company so far as it appeared from our examination of these books; and
- c) the company's financial statements dealt with by the report are in agreement with the books of account.

Dated, Dhaka;

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MAHFEL HUQ & Co.
Chartered Accountants

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Financial Position
As at 31 March, 2013

PARTICULARS	Notes	Consolidated	The Company
		31-03-2013	31-03-2013
NON-CURRENT ASSETS		279,241,289	152,427,689
Property, Plant & Equipment-Carrying Value	4	203,092,889	74,094,289
Stock of Machineries	5	76,148,400	76,148,400
Investment in Share	6	-	2,185,000
CURRENT ASSETS		56,243,415	96,624,967
Stock of Spare Parts	7	5,149,160	5,149,160
Trade & Other Receivables	8	3,353,156	1,414,859
Advance, deposit & pre-payments	9	35,927,525	83,894,956
Cash & cash equivalent	10	11,813,574	6,165,992
TOTAL ASSETS		335,484,704	249,052,656
SHARE HOLDERS EQUITY			
Share Capital	11	300,000	300,000
Share Money Deposit	12	182,051,745	182,051,745
Retained Earnings	13	(13,584,844)	(47,440,433)
Equity attributable to owners of the Company		168,766,901	134,911,312
Non Controlling Interest	14	1,896,873	-
Total Equity		170,663,774	134,911,312
NON-CURRENT LIABILITIES			
Long Term Borrowings	15	90,023,743	90,023,743
CURRENT LIABILITIES		74,797,186	24,117,600
Current portion of Long Term Borrowings	15	10,738,720	10,738,720
Trade & Others Payables	16	23,574,647	9,829,852
Liabilities for expenses	17	4,039,747	1,785,063
Provision for Tax	18	23,146,443	1,763,965
Current Account with Sister Concern	19	13,297,629	-
TOTAL LIABILITIES		164,820,929	114,141,344
TOTAL EQUITY AND LIABILITIES		335,484,704	249,052,656

These financial statements should be read in conjunction with the annexed notes from 1 to 24 and were approved by the Board of Directors on 29/08/13 and were signed on its behalf by:

Managing Director

Director

Manager Accounts

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

Dhaka
Dated: 29 AUG 2013



Mahfel Huq & Co.
Chartered Accountant

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Profit & Loss & Other Comprehensive Income
For the year ended 31 March 2013.

Particulars	Notes	Consolidated	The Company
		Amount in Taka	Amount in Taka
		31-03-13	31-03-13
Turnover	20.00	402,564,242	175,177,602
Cost of Sales	21.00	349,837,786	152,085,000
Gross Profit		52,726,456	23,092,602
Operating Expenses:			
Administrative & selling Expenses	22.00	5,221,466	2,355,941
Financial Expenses	23.00	16,290,148	16,290,148
Net Profit from Operation		21,511,614	18,646,089
		31,214,842	4,446,513
Non Operating Income	24.00	104,080	104,080
Net Profit before tax		31,318,922	4,550,593
Provision for tax: Current Tax	18.00	10,953,042	914,918
Net profit after tax		20,365,881	3,635,675
Non-Controlling Interest 5% of NPAT		836,510	
Profit for Ordinary Shareholders		19,529,370	

These financial statements should be read in conjunction with the annexed notes from 1 to 24 and were approved by the Board of Directors on 29.08.13 and were signed on its behalf by:

Managing Director

Director

Manager-Accounts

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

Dhaka

Dated: 29 AUG 2013



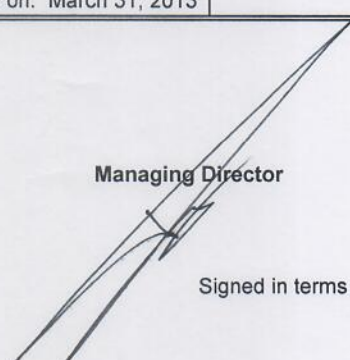
Mahfel Huq & Co
Chartered Accountants

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Consolidated Statement of Changes in Equity
For the year ended March 31, 2013

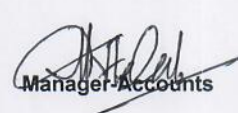
Particulars	Ordinary Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as on : April 01, 2012	300,000	103,018,245	(51,076,108)	52,242,137
Share Money Deposit	-	79,033,500	-	79,033,500
Subordinate retained earnings	-	-	17,961,894	17,961,894
Net Profit for the year	-	-	19,529,370	19,529,370
Balance as on: March 31, 2013	300,000	182,051,745	(13,584,844)	168,766,901

INTRACO REFUELING STATION LTD
Statement of Changes in Equity
For the year ended March 31, 2013

Particulars	Ordinary Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as on : April 01, 2012	300,000	103,018,245	(51,076,108)	52,242,137
Share Money Deposit	-	79,033,500	-	79,033,500
Net Profit for the year	-	-	3,635,675	3,635,675
Balance as on: March 31, 2013	300,000	182,051,745	(47,440,433)	134,911,312


Managing Director

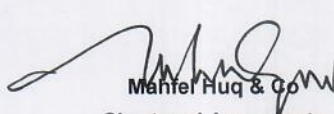

Director


Manager Accounts

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

Dhaka

Dated: 29 AUG 2013


Mahfel Huq & Co.
Chartered Accountants

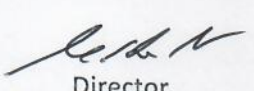


Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Cash Flow
For the year ended 31 March 2013

Particulars	Consolidated	The Company
	Amount in taka	Amount in taka
	31-03-13	31-03-13
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	401,770,534	174,257,340
Receipts from other income	104,080	104,080
Cash Payments to suppliers, customers, employees and others	(335,611,042)	(148,733,121)
Cash generated from operation	66,263,573	25,628,299
Cash payments for financial expenses	(16,290,148)	(16,290,148)
Net cash generated by operating activities	49,973,425	9,338,152
CASH FLOWS FROM INVESTING ACTIVITIES:		
Paid for machineries Purchase	(53,517,900)	(53,517,900)
Paid for Property, plant & equipment Purchase	(539,520)	-
Receive from sister concern against spare parts	11,429,881	39,132,936
Paid for spare parts purchase	(39,688,832)	(39,688,832)
Paid for Investment in Share	(2,185,000)	(2,185,000)
Deposit against shares	(20,104,000)	(24,104,000)
Net cash used in investing activities	(104,605,371)	(80,362,796)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Paid long term loan	(8,658,152)	(8,658,152)
Share money deposit	79,033,500	79,033,500
Paid to current account with sister concern	(15,429,094)	-
Net cash provided by financing activities	54,946,254	70,375,348
Net Increase/(Decrease) in cash & cash equivalents	314,308	(649,297)
Opening Cash and Cash Equivalents	11,499,265	6,815,288
Closing Cash and Cash Equivalents	11,813,574	6,165,992

These financial statements should be read in conjunction with the annexed notes from 1 to 24 and were approved by the Board of Directors on 29/08/13 and were signed on its behalf by:


Managing Director



Director


Manager Accounts

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

Dhaka
Dated: **29 AUG 2013**




Mahfel Huq & Co.
Chartered Accountants

Intraco Refueling Station Ltd & Its Subsidiaries
Accounting Policies and Explanatory Notes
For the year ended March 31, 2013

1.00 Legal form of the Company

1.01 Corporate History of the Reporting Entity

Intraco Refueling Station Ltd. (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-66298(3790)/07 dated 27th March, 2007.

The principal place of business of the company is located 69, Suhrawardy Avenue, Baridhara, Dhaka-1212.

Corporate Business

The Company is involved in the operation of CNG refueling stations in Bangladesh.

1.02 Subsidiary Companies

1.02.01 Good CNG Refueling Station Ltd.

Good CNG Refueling Station Ltd was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-80047/09 dated 8th October, 2009.

The registered office and principal place of business of the company is located 69, Suhrawardy Avenue, Baridhara, Dhaka-1212 and the station situated in Pabna Road, Moddo Orunkula, Gulti, Ishwardj, Intraco Refueling Station Ltd. possesses 95 % of shares of the company.

Corporate Business

The Company is involved in the construction and operation of CNG refueling stations all over Bangladesh.

1.02.02 M Hye & Co. CNG Refueling Station Ltd.

M Hye & Co. CNG Refueling Station Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94484/11 dated 26th July, 2011.

The registered office and principal place of business of the company is located 69, Suhrawardy Avenue, Baridhara, Dhaka-1212 and the station situated in Poddar bari Bohula Road, Hobigang, Sylhet. Intraco Refueling Station Ltd. possesses 95 % of shares of the company.

Corporate Business

The Company is involved in the construction and operation of CNG refueling stations all over Bangladesh.

1.02.03 Nessa & Sons Ltd.

Nessa & Sons Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-94488/11 dated 26th July, 2011.

The registered office and principal place of business of the company is located 69, Suhrawardy Avenue, Baridhara, Dhaka-1212 and the station situated in 259/1 Bagbari Gabtally, Dhaka. Intraco Refueling Station Ltd. possesses 95 % of shares of the company.

Corporate Business

The Company is involved in the construction and operation of CNG refueling stations all over Bangladesh.



2.00 Basis of Consolidation

2.01 Good CNG Refueling Station Ltd.

The parent company holds 2,850 no. of shares that represent 95 % of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

2.02 M Hye & Co. CNG Refueling Station Ltd.

The parent company holds 9,500 no. of shares that represent 95 % of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

2.03 Nessa & Sons Ltd.

The parent company holds 9,500 no. of shares that represent 95 % of subsidiary company. Moreover subsidiary entity are controlled by the Intraco Refueling Station Ltd. Control exist when Intraco Refueling Station Ltd. has the power to govern the financial and operating policies of the entity. In assessing control potential voting rights that are presently exercisable are considered.

3.00 Basis of preparation and significant accounting policies

3.01 Basis of Measurement of Elements of Financial Position

The financial statements of the company under reporting are prepared on going concern basis under historical cost convention and in accordance with the Bangladesh Accounting Standards(BASs), Bangladesh Financial Reporting Standards(BFRSs), the Companies Act 1994 and other applicable laws & regulations in Bangladesh.

The following Bangladesh Accounting Standards were applied for the preparation of the financial statements for the year.

BAS-1	Presentation of Financial Statements
BAS-2	Inventories
BAS-7	Statement of Cash Flows
BAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
BAS-10	Events after the Reporting Period
BFRS-10	Consolidated Financial Statements
BAS-12	Income Taxes
BAS-16	Property, Plant & Equipment
BAS-18	Revenue
BAS-24	Related Party Disclosures
BAS-27	Consolidated and separate financial statements
BAS-33	Earning per Share
BAS-36	Impairment of Assets
BAS-37	Provisions, Contingent Liabilities and Contingent Assets.

3.02 Going Concern Basis

The company has adequate resources to continue its operation for the foreseeable future. As such, the directors intended to adopt the going concern basis is preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.



3.03 Accrual Basis

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

3.04 Structure, Content and Presentation of Financial Position

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS 1 Presentation of Financial Statements. A complete set of financial statements comprise:

- i) Statement of financial position as at March 31, 2013
- ii) Statement of Profit & Loss and other comprehensive income for the year ended March 31, 2013
- iii) Statement of Changes in Equity for the year ended March 31, 2013
- iv) Statement of cash flows for the year ended March 31, 2013
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the year ended March 31, 2013

3.05 Reporting Period

The period of the financial statements covers from April 01, 2012 to March 31, 2013 consistently.

3.06 Revenue

Revenue represents the invoice value of CNG Gas refuel to customers vehicle during the period. Revenue from CNG Gas sales is recognized when the significant risks and rewards of ownership have been transferred to the buyer.

3.07 Property, Plant and Equipment

Initial Recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements 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 assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

Depreciation on Fixed Assets

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of BAS 16: Property, Plant and Equipment. Depreciation charged of an asset when the assets are ready for use. Depreciation is charged on all fixed assets on reducing balance method. The Rate of depreciation for this year as below:

Particulars	31-Mar-2013
Furniture & fixture	10%
Office Equipment	10%
Building & Other Construction	5%
Plant & Machineries	5%
Generator	10%
Gas Line Installation	10%
Computer	10%
Electrical Installation	10%
Fire Extinguisher	10%



3.08 Cash and Cash Equivalent

Cash and cash equivalents comprise cash in-hand and in current account with bank that are readily convertible to a known amount of cash, and that are not subject to significant risk of change in value.

3.09 Events after the Reporting Period

There were no adjusting or non-adjusting events after the reporting period.

3.10 Cash Flow Statement

The Statement of Cash Flows is prepared in accordance with Bangladesh Accounting Standards BAS-7 Statement of Cash Flows and cash flow from the operating activities have been presented under direct method considering the provision of paragraph 19 of BAS 7 which provides that entities are encouraged to report cash flow from operating activities using the Direct Method.

3.11 Related Party Disclosures

The company carried out a number transactions with related parties. The information as required by BAS 24 Related Party Disclosures has been disclosed in a separate note to the accounts.

3.12 Earnings Per Share

The company calculates Earnings Per Share (EPS) in accordance with the requirement of BAS 33 earning Per Share which has been shown on the face of the Statement of profit & loss and other Comprehensive Income.

Basic earnings

This represents earnings for the period ended March 31, 2013 attributable to the ordinary shareholders.

Basic earning per share

This has been calculated dividing the basic earning by the weighted average number of shares outstanding for the period.

3.13 Impairment of Assets

All fixed assets have been reviewed and it was confirmed that no such fixed assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

3.14 Provisions

In accordance with the guidelines as prescribed by IAS 37 Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- a. when the company has an obligation (legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. reliable estimates can be made of the amount of the obligation.

3.15 Income Tax

Current Tax

A provision for Tax has been made during the year "under section 16 CCC-minimum tax @ 0.5% on gross receipt" for the company.



Intraco Refueling Station Ltd & Its Subsidiaries
Notes to the Financial Statements

As at and for the year ended 31 March, 2013

	Consolidated	The Company
	Amounts in Taka	Amounts in Taka
	31-03-13	31-03-13
4.00 Property, Plant & Equipment		
These have arrived at as under:		
Cost (Opening Balance)	260,609,101	139,620,562
Add: Addition during the year	26,492,020	4,248,500
Total Cost (a)	287,101,121	143,869,062
Accumulated Depreciation (Opening Balance)	73,390,242	65,784,597
Add: Depreciation Charged during the year	10,617,990	3,990,175
Total Depreciation (b)	84,008,232	69,774,773
WDV as on 31.03.2013 (a-b)	203,092,889	74,094,289

A schedule of Property, Plant & Equipment is given in Annexure-A

5.00 Stock of Machineries.		
This has been arrived as follows		
Opening Balance	22,630,500	22,630,500
Purchase during the year	53,517,900	53,517,900
	76,148,400	76,148,400

6.00 Investment in Share :		
This consists of the following;		
As Paid up capital	-	2,185,000
	-	-
	-	2,185,000

Invest in subsidiary company as paid up capital

Name of Subsidiary:	Total Number of Share	Total Number of share held	Ownership Interest
Good CNG Refueling Station Ltd	3000	2850	95
M Hye & Co CNG Refueling Station Ltd	10000	9500	95
Nessa & Sons Ltd	10000	9500	95

7.00 Stock of Spare Parts		
This consists of the following;		
Intraco Refueling Station Ltd	5,149,160	5,149,160
Good CNG Refueling Station Ltd	-	-
M Hye & Co CNG Refueling Station Ltd	-	-
Nessa & Sons Ltd	-	-
	5,149,160	5,149,160

These have been valued at cost. The above stock valued and certified by the management.



8.00 Trade & Others Receivables:
This consists of the following:

Intraco Refueling Station Ltd
Good CNG Refueling Station Ltd
M Hye & Co CNG Refueling Station Ltd
Nessa & Sons Ltd
Total

Consolidated	The Company
Amounts in Taka	Amounts in Taka
31-03-13	31-03-13

1,414,859	1,414,859
71,864	-
945,497	-
920,936	-
3,353,156	1,414,859

Trade receivable have been stated at their nominal value. Trade receivable are accrued in the ordinary course of business. All receivable has been considered as good and realizable.

9.00 Advance, deposit and prepayments:

The break-up of the amount is given below:

Advances # Notes # 9.01
Deposits # Notes # 9.02
Total

15,800	15,800
35,911,725	83,879,156
35,927,525	83,894,956

9.01 Advances:

This has been arrived as follows:

AIT on Interest Income
Total

15,800	15,800
15,800	15,800

9.02 Deposits :

This has been arrived as follows:

Bank Guarantee Margin
Security deposit to Titas Gas Transmission Co. Ltd
Security deposit to Bakhrabad Gas System Ltd
Security deposit to Pashchimanchal Gas Co. Ltd
Security deposit to Jalalabd Gas T&D system Ltd
Security deposit to PDB
Deposit against share # Notes # 9.03
Total

3,651,051	1,757,150
3,710,645	1,758,225
4,192,637	4,192,637
1,470,010	-
2,154,611	-
628,771	-
20,104,000	76,171,144
35,911,725	83,879,156

9.03 Deposit against Shares:

Good CNG Refueling Station Ltd.
Nessa & Sons Ltd.
M Hye & Co CNG Refueling Station Ltd.
Absar & Elias Enterprise Ltd
Total

-	8,000,000
-	23,000,000
-	25,067,144
20,104,000	20,104,000
20,104,000	76,171,144



10.00 Cash & cash equivalent:

Cash in Hand :

This has been arrived as follows:

Chandpur Station
Amizuddin Station
Haratali Station
Ishwardy Station
Hobigonj Station
Gabtolli Station
Petty cash in head office
Total

Consolidated	The Company
Amounts in Taka	Amounts in Taka
31-03-13	31-03-13

414,312	414,312
315,476	315,476
320,712	320,712
248,284	-
183,459	-
230,767	-
32,171	32,171
1,745,181	1,082,671

Cash at Bank:

This has been arrived as follows:

Dutch Bangla Bank Ltd. A/c # 1790
Dutch Bangla Bank Ltd. A/c # 315
Dutch Bangla Bank Ltd. A/c # 57
Dhaka Bank Ltd. A/c # STD-312
Pubali Bank Ltd. A/c # 160
Social Islami Bank Ltd. A/c # 02032
United Commercial Bank Ltd A/c # 19957
National Bank Ltd
ICB Islami Bank Ltd
Uttara Bank Ltd
Total
Grand Total

311,441	311,441
1,215,296	1,215,296
722,218	722,218
192,899	192,899
894,953	894,953
1,398,459	1,398,459
348,054	348,054
681,780	-
689,381	-
3,613,911	-
10,068,393	5,083,321
11,813,574	6,165,992

11.00 Share Capital :

Authorized Capital

300,000 Ordinary Shares
of Tk. 100 each

30,000,000	30,000,000
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Issued, Subs. & Paid-up Capital

3000 Ordinary Shares
of Tk. 100 each fully paid up

300,000	300,000
300,000	300,000



Consolidated	The Company
Amounts in Taka	Amounts in Taka
31-03-13	31-03-13

12.00 Share Money Deposit :

The break-up of the amount is given below:

Mohammed Riyadh Ali
Mrs. Monowara Hakim Ali
Mohammed Irad Ali
Mr. H M Hakim Ali
Munshi Asraf Ali
Mrs. Ashmita Irad Ali
Musammat Saleha Aziz
Ms Medina Ali
Mrs. Huda Ali Selim
Mrs. Phowzia Khan
Mr. Saiful Alam Chowdhury
Intraco CNG Ltd
Intraco Properties Ltd
Intraco Natural Gas Ltd
Total

50,375,000	50,375,000
17,450,000	17,450,000
16,496,250	16,496,250
11,000,000	11,000,000
8,700,000	8,700,000
10,950,000	10,950,000
8,800,000	8,800,000
9,300,000	9,300,000
9,350,000	9,350,000
6,900,000	6,900,000
5,500,000	5,500,000
15,531,385	15,531,385
10,425,200	10,425,200
1,273,910	1,273,910
182,051,745	182,051,745

The above amount was received against share issue purpose, but the shares are not yet issued during the period under audit.

13.00 Retained Earnings:

This is made up as follows:

Opening Balance

Add: Profit for the period

Add: 95% of subordinate retained earnings TK 18,907,256

Total

(51,076,108)	(51,076,108)
19,529,370	3,635,675
17,961,894	
(13,584,844)	(47,440,433)

14.00 Non Controlling Interest:

This is made up as follows:

Book Values of Subsidiaries :

Share Capital

Retained Earnings

Total Book value

Non Controlling Share holders proportionate Shares

Non Controlling interest

2,300,000	-
35,637,462	-
37,937,462	-
X 0.05	-
1,896,873	-

15.00 Long Term Borrowings

This consists of the following;

Name of the bank

Shahajalal Islami Bank Ltd A/c # 0045

Mutual Trust Bank Ltd. A/c # 00298

Mutual Trust Bank Ltd. A/c # 00314

Total Term loan

Less Current Portion of Term Loan

Shahajalal Islami Bank Ltd A/c # 0045

Mutual Trust Bank Ltd. A/c # 00298

Mutual Trust Bank Ltd. A/c # 00314

Long Term Portion

96,477,929	96,477,929
1,202,688	1,202,688
3,081,846	3,081,846
100,762,463	100,762,463

4,636,673	4,636,673
3,358,854	3,358,854
2,743,193	2,743,193
10,738,720	10,738,720
90,023,743	90,023,743



16.00 Trade and Other Payables :
This consists of the following
Gas Bill (CMS) Payable
Gas Bill (Captive) Payable

Consolidated Amounts in Taka 31-03-13	The Company Amounts in Taka 31-03-13
---	--

23,298,992	9,722,709
275,655	107,143
23,574,647	9,829,852

17.00 Liabilities for Expenses :
This consists of the following
Salary & Wages
Telephone & Mobile bill
Electricity Bill
Audit fees
CNG Station Rent
Sharing revenue against Land Rent to Land lord.

989,390	473,196
6,950	6,950
1,823,808	706,617
218,500	115,000
82,500	82,500
918,599	400,800
4,039,747	1,785,063

18.00 Provision for Income Tax :
This has been arrived as at under;
As per last year
Add : Provision during the year

Less: Paid during the year

12,193,401	849,047
10,953,042	914,918
23,146,443	1,763,965
-	-
23,146,443	1,763,965

19.00 Current account with sister concern:

The break-up of the amount is given below:
Intraco CNG Ltd.

13,297,629	-
13,297,629	-

20.00 Turnover:
This consists of the following
Sales Revenue
Less: Sharing revenue

413,482,852	180,194,076
10,918,610	5,016,474
402,564,242	175,177,602



Consolidated	The Company
Amounts in Taka	Amounts in Taka
31-03-13	31-03-13

21.00 Cost of Sales :

Gas Bill (Compressor)
Gas Bill (Captive/Engine)
Spare parts consumption
Maintenance & Lubricants Expenses
Electricity Bill
Station Rent
Salary & Wages
Depreciation
Total

290,073,253	128,751,346
3,398,908	1,277,688
8,175,737	2,176,682
8,168,545	2,361,520
18,748,821	7,785,710
922,500	922,500
9,918,112	4,872,206
10,431,910	3,937,348
349,837,786	152,085,000

22.00 Administrative & Selling Expenses:

The break-up of the amount is given below:

Salary & Allowances
Travelling & Conveyance
Printing & Stationery
Entertainment
Telephone & Mobile expense
Bank Charge & Commission
Postage & Courier
Fees & Professional charges
Insurance Premium
Registration & Renewals
Audit fees with VAT
Write off preliminary expense
Other Expenses
Depreciation
Total

2,479,528	1,218,052
126,169	69,492
214,433	129,255
110,539	59,688
83,680	83,680
43,124	17,863
57,259	34,245
6,600	6,600
810,000	202,000
480,300	310,400
218,500	115,000
197,000	-
208,254	56,839
186,080	52,827
5,221,466	2,355,941

23.00 Financial expenses :

Shahajalal Islami Bank Ltd A/c # 0045
Mutual Trust Bank Ltd. A/c # 00298
Mutual Trust Bank Ltd. A/c # 00314
Total

15,903,419	15,903,419
233,633	233,633
153,096	153,096
16,290,148	16,290,148

24.00 Non Operating Income:

Bank Interest
Total

104,080	104,080
104,080	104,080



INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Schedule of Fixed Assets
As at March 31, 2013

Particulars	Cost			Rate of Dep.	Depreciation			Annexure-A Written down value as on 31-Mar-13
	Balance as on 01-Apr-12	Addition during the year	Balance as on 31-Mar-13		Balance as on 01-Apr-12	Charged during the year	Balance as on 31-Mar-13	
	Furniture & fixture	1,857,514	65,800		1,923,314	10%	317,595	
Office Equipment	212,797	-	212,797	10%	114,740	9,806	124,546	88,251
Building & Other Construction	21,622,535	388,500	22,011,035	5%	3,673,113	907,184	4,580,297	17,430,738
Plant & Machineries	216,323,047	25,952,500	242,275,547	5%	63,342,141	8,071,337	71,413,478	170,862,069
Generator	758,480	-	758,480	10%	408,972	34,951	443,923	314,557
Gas Line Installation	5,554,499	-	5,554,499	10%	1,324,496	423,000	1,747,496	3,807,003
Computer	561,953	-	561,953	10%	388,478	17,348	405,826	156,128
Electrical Installation	13,421,829	85,220	13,507,049	10%	3,660,862	981,778	4,642,640	8,864,409
Fire Extinguisher	296,447	-	296,447	10%	159,844	13,660	173,504	122,943
Balance as at March 31, 2013	260,609,101	26,492,020	287,101,121		73,390,242	10,617,990	84,008,232	203,092,889

Allocation of Depreciation:

Administrative cost	186,080
Factory cost	10,431,910
Total	10,617,990

INTRACO REFUELING STATION LTD
Schedule of Fixed Assets
As at March 31, 2013

Particulars	Cost			Rate of Dep.	Depreciation			Annexure-A Written down value as on 31-Mar-13
	Balance as on 01-Apr-12	Addition during the year	Balance as on 31-Mar-13		Balance as on 01-Apr-12	Charged during the year	Balance as on 31-Mar-13	
	Furniture & fixture	391,314	-		391,314	10%	134,573	
Office Equipment	212,797	-	212,797	10%	114,740	9,806	124,546	88,251
Building & Other Construction	9,774,405	-	9,774,405	5%	3,005,141	338,463	3,343,604	6,430,801
Plant & Machineries	120,717,718	4,248,500	124,966,218	5%	57,848,353	3,231,979	61,080,331	63,885,887
Generator	758,480	-	758,480	10%	408,972	34,951	443,923	314,557
Gas Line Installation	1,659,649	-	1,659,649	10%	894,883	76,477	971,360	688,289
Computer	561,953	-	561,953	10%	388,478	17,348	405,826	156,128
Electrical Installation	5,247,799	-	5,247,799	10%	2,829,613	241,819	3,071,432	2,176,367
Fire Extinguisher	296,447	-	296,447	10%	159,844	13,660	173,504	122,943
Balance as at March 31, 2013	139,620,562	4,248,500	143,869,062		65,784,597	3,990,175	69,774,773	74,094,289
#REF!	136,044,762	-	136,044,762		44,128,380	17,587,389	61,715,769	74,328,993

Allocation of Depreciation:

Administrative cost	52,827
Factory cost	3,937,348
Total	3,990,175

