

Intraco Refueling Station Ltd

69 Sahrawardy Avenue, Baridhara, Dhaka-1212

Auditors' Report

and

Financial Statements

As at and for the year ended 31 March 2014

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 2014 which comprises the statement of Financial Position as at 31 March 2014 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 2014 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.

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;

25 AUG 2014


MAHFEL HUQ & Co.
Chartered Accountants

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Financial Position
As at 31 March, 2014

PARTICULARS	Notes	Consolidated		The Company	
		31-03-2014	31-03-2013	31-03-2014	31-03-2013
NON-CURRENT ASSETS					
Property, Plant & Equipment-Carrying Value	4	431,167,919	279,241,289	192,956,082	152,427,689
Stock of Machineries	5	318,917,419	203,092,889	76,620,582	74,094,289
Investment in Share	6	112,250,500	76,148,400	112,250,500	76,148,400
		-	-	4,085,000	2,185,000
CURRENT ASSETS					
Stock of Spare Parts		46,911,859	56,243,415	118,348,587	96,624,967
Trade & Other Receivables	7	4,443,692	5,149,160	4,443,692	5,149,160
Advance, deposit & pre-payments	8	10,166,226	3,353,156	975,739	1,414,859
Cash & cash equivalent	9	20,847,393	35,927,525	108,537,639	83,894,956
	10	11,454,549	11,813,574	4,391,517	6,165,992
TOTAL ASSETS		478,079,777	335,484,704	311,304,669	249,052,656
SHARE HOLDERS EQUITY					
Share Capital	11	300,000	300,000	300,000	300,000
Share Money Deposit	12	249,712,963	182,051,745	249,712,963	182,051,745
Retained Earnings	13	28,317,350	(13,584,844)	(43,107,157)	(47,440,433)
Equity attributable to owners of the Company		278,330,313	168,766,901	206,905,806	134,911,312
Non Controlling Interest	14	3,974,185	1,896,873	-	-
Total Equity		282,304,497	170,663,774	206,905,806	134,911,312
NON-CURRENT LIABILITIES					
Long Term Borrowings	15	81,432,743	90,023,743	81,432,743	90,023,743
CURRENT LIABILITIES					
Current portion of Long Term Borrowings	15	114,342,538	74,797,186	22,966,120	24,117,600
Trade & Others Payables	16	5,603,903	10,738,720	5,603,903	10,738,720
Liabilities for expenses	17	51,291,233	23,574,647	12,571,221	9,829,852
Provision for Tax	18	6,448,060	4,039,747	2,111,195	1,785,063
Current Account with Sister Concern	19	45,840,548	23,146,443	2,679,801	1,763,965
		5,158,794	13,297,629	-	-
TOTAL LIABILITIES		195,775,280	164,820,929	104,398,863	114,141,344
TOTAL EQUITY AND LIABILITIES		478,079,777	335,484,704	311,304,669	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 25/08/14 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: 25 AUG 2014



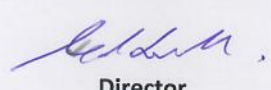
Mahfel Huq & Co
Chartered Accountants

Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Profit & Loss & Other Comprehensive Income
For the year ended 31 March 2014.

Particulars	Notes	Consolidated		The Company	
		Amount in Taka		Amount in Taka	
		31-03-2014	31-03-2013	31-03-2014	31-03-2013
Turnover	20	637,633,994	402,564,242	177,341,881	175,177,602
Cost of Sales	21	545,213,739	349,837,786	153,469,648	152,085,000
Gross Profit		92,420,255	52,726,456	23,872,233	23,092,602
Operating Expenses:					
Administrative & selling Expenses	22	14,249,115	5,221,466	2,287,288	2,355,941
Financial Expenses	23	16,413,504	16,290,148	16,413,504	16,290,148
		30,662,619	21,511,614	18,700,791	18,646,089
Net Profit from Operation		61,757,636	31,214,842	5,171,441	4,446,513
Non Operating Income	24	77,671	104,080	77,671	104,080
Net Profit before tax		61,835,307	31,318,922	5,249,112	4,550,593
Provision for tax: Current Tax	18	22,135,659	10,953,042	915,836	914,918
Net profit after tax		39,699,648	20,365,881	4,333,276	3,635,675
Non-Controlling Interest 5% of NPAT		1,768,319	836,510	-	-
Profit for Ordinary Shareholders		37,931,329	19,529,370	4,333,276	3,635,675

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 25/08/14 and were signed on its behalf by:


Managing Director

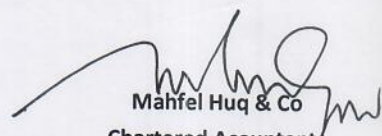

Director


Manager Accounts

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

Dhaka
Dated: 25 AUG 2014




Mahfel Huq & Co
Chartered Accountants

INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Consolidated Statement of Changes in Equity
For the year ended March 31, 2014

Particulars	Ordinary Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as on : April 01, 2013	300,000	182,051,745	(13,584,844)	168,766,901
Share Money Deposit	-	67,661,218	-	67,661,218
Subordinate retained earnings	-	-	3,970,864	3,970,864
Net Profit for the year	-	-	37,931,329	37,931,329
Balance as on: March 31, 2014	300,000	249,712,963	28,317,350	278,330,313

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, 2014

Particulars	Ordinary Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as on : April 01, 2013	300,000	182,051,745	(47,440,433)	134,911,312
Share Money Deposit	-	67,661,218	-	67,661,218
Net Profit for the year	-	-	4,333,276	4,333,276
Balance as on: March 31, 2014	300,000	249,712,963	(43,107,157)	206,905,806

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: 25 AUG 2014

Mahfel Huq & Co
Chartered Accountants



Intraco Refueling Station Ltd & Its Subsidiaries
Consolidated Statement of Cash Flow
For the year ended 31 March 2014

Particulars	Consolidated		The Company	
	Amount in taka		Amount in taka	
	31-03-14	31-03-13	31-03-14	31-03-13
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash received from customers	639,382,718	401,770,534	177,781,001	174,257,340
Receipts from other income	77,671	104,080	77,671	104,080
Cash Payments to suppliers, customers, employees and others	(529,329,372)	(335,611,042)	(145,382,683)	(148,733,121)
Cash generated from operation	110,131,017	66,263,573	32,475,989	25,628,299
Cash payments for financial expenses	(16,413,504)	(16,290,148)	(16,413,504)	(16,290,148)
Net cash generated by operating activities	93,717,513	49,973,425	16,062,485	9,338,152
CASH FLOWS FROM INVESTING ACTIVITIES:				
Paid for machineries Purchase	(36,102,100)	(53,517,900)	(36,102,100)	(53,517,900)
Paid for Property, plant & equipment Purchase	(45,786,543)	(539,520)	-	-
Receive from sister concern against spare parts	-	11,429,881	50,025,590	39,132,936
Paid for spare parts purchase	(59,162,749)	(39,688,832)	(59,162,749)	(39,688,832)
Paid for Investment in Share	(1,900,000)	(2,185,000)	(1,900,000)	(2,185,000)
Deposit against shares	-	(20,104,000)	(24,633,102)	(24,104,000)
Net cash used in investing activities	(142,951,392)	(104,605,371)	(71,772,361)	(80,362,796)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Paid long term loan	(13,725,817)	(8,658,152)	(13,725,817)	(8,658,152)
Share money deposit	67,661,218	79,033,500	67,661,218	79,033,500
Paid to current account with sister concern	(8,138,835)	(15,429,094)	-	-
Net cash provided by financing activities	45,796,565	54,946,254	53,935,401	70,375,348
Net Increase/(Decrease) in cash & cash equivalents	(3,437,313)	314,308	(1,774,475)	(649,297)
Opening Cash and Cash Equivalents	14,891,862	11,499,265	6,165,992	6,815,288
Closing Cash and Cash Equivalents	11,454,549	11,813,574	4,391,517	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 25/08/14 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: 25 AUG 2014

Mahfel Huq & Co
Chartered Accountants



Intraco Refueling Station Ltd & Its Subsidiaries
Accounting Policies and Explanatory Notes
For the year ended March 31, 2014

1.00 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.

2.00 Corporate Business

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

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 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 & regulation 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
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-33	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 in 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:

- Statement of financial position as at March 31, 2014
- Statement of Profit & Loss and other comprehensive income for the year ended March 31, 2014
- Statement of Changes in Equity for the year ended March 31, 2014
- Statement of cash flows for the year ended March 31, 2014
- Notes comprising a summary of significant accounting policies and other explanatory information to the financial Statements for the year ended March 31, 2014



3.05 Reporting Period

The period of the financial statements covers from April 01, 2013 to March 31, 2014 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-2014	31-Mar-2013
Furniture & fixture	10%	10%
Office Equipment	10%	10%
Building & Other Construction	5%	5%
Plant & Machineries	5%	5%
Generator	10%	10%
Gas Line Installation	10%	10%
Computer	10%	10%
Electrical Installation	10%	10%
Fire Extinguisher	10%	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

Basic earnings

This represents earnings for the period ended March 31, 2014 attributable to the ordinary shareholders.

Basic earnings 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, 2014

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
31-03-14	31-03-13	31-03-14	31-03-13

4.00 Property, Plant & Equipment

These have arrived at as under:

Cost (Opening Balance)	345,785,367	260,609,101	143,869,062	139,620,562
Add: Addition during the year	93,750,963	26,492,020	6,584,500	4,248,500
Total Cost (a)	439,536,330	287,101,121	150,453,562	143,869,062
Accumulated Depreciation	104,605,025	73,390,242	69,774,773	65,784,597
Add: Depreciation Charged	16,013,887	10,617,990	4,058,207	3,990,175
Total Depreciation (b)	120,618,911	84,008,232	73,832,980	69,774,773
WDV as on 31.03.2014	318,917,419	203,092,889	76,620,582	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	76,148,400	22,630,500	76,148,400	22,630,500
Purchase during the year	36,102,100	53,517,900	36,102,100	53,517,900
	112,250,500	76,148,400	112,250,500	76,148,400

6.00 Investment In Share :

This consists of the following:

As Paid up capital

-	-	4,085,000	2,185,000
-	-	4,085,000	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
Absar & Elias Enterprise Ltd	10000	9500	95
East End Automobiles Ltd	10000	9500	95

7.00 Stock of Spare Parts

This consists of the following;

Intraco Refueling Station Ltd	4,443,692	5,149,160	4,443,692	5,149,160
Good CNG Refueling Station Ltd	-	-	-	-
M Hye & Co CNG Refueling Station Ltd	-	-	-	-
Nessa & Sons Ltd	-	-	-	-
Absar & Elias Enterprise Ltd	-	-	-	-
East End Automobiles Ltd	-	-	-	-
	4,443,692	5,149,160	4,443,692	5,149,160

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

8.00 Trade & Others Receivable:



This consists of the following;
 Intraco Refueling Station Ltd
 Good CNG Refueling Station Ltd
 M Hye & Co CNG Refueling Station Ltd
 Nessa & Sons Ltd
 Absar & Elias Enterprise Ltd
 East End Automobiles Ltd
 Total

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
31-03-14	31-03-13	31-03-14	31-03-13
975,739	1,414,859	975,739	1,414,859
114,246	71,864	-	-
1,695,513	945,497	-	-
1,791,035	920,936	-	-
5,588,321	-	-	-
1,372	-	-	-
10,166,226	3,353,156	975,739	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:

	# Notes # 9.01				
Advances		25,381	15,800	25,381	15,800
Deposits	# Notes # 9.02	20,822,012	35,911,725	108,512,258	83,879,156
Total		20,847,393	35,927,525	108,537,639	83,894,956

9.01 Advances:

This has been arrived as follows:

AIT on Interest Income		25,381	15,800	25,381	15,800
Total		25,381	15,800	25,381	15,800

9.02 Deposits :

This has been arrived as follows:

Bank Guarantee Margin		4,223,687	3,651,051	1,757,150	1,757,150
Security deposit to Titas Gas Transmission Co. Ltd		3,710,645	3,710,645	1,758,225	1,758,225
Security deposit to Bakhrabad Gas System Ltd		6,084,548	4,192,637	4,192,637	4,192,637
Security deposit to Pashchimanchal Gas Co. Ltd		1,470,010	1,470,010	-	-
Security deposit to Jalalabd Gas T&D system Ltd		2,154,611	2,154,611	-	-
Security deposit to KGDCL		2,165,320	-	-	-
Security deposit to PDB		1,011,191	628,771	-	-
Security deposit to TNT		2,000	-	-	-
Deposit against share	# Notes # 9.03	-	20,104,000	100,804,246	76,171,144
Total		20,822,012	35,911,725	108,512,258	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
 East End Automobiles Ltd
 Total

		-	-	8,000,000	8,000,000
		-	-	23,000,000	23,000,000
		-	-	25,067,144	25,067,144
		-	20,104,000	20,104,000	20,104,000
		-	-	24,633,102	-
		-	20,104,000	100,804,246	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

Gabtoli Station

Tigerpass Station

Chandgaon Station

Petty cash in head office

Total

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
31-03-14	31-03-13	31-03-14	31-03-13

49,663	414,312	49,663	414,312
128,550	315,476	128,550	315,476
107,030	320,712	107,030	320,712
32,540	248,284	-	-
374,836	183,459	-	-
186,040	230,767	-	-
354,193	-	-	-
258,866	-	-	-
67,842	32,171	67,842	32,171
1,559,560	1,745,181	353,085	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. A/c # 589

ICB Islami Bank Ltd. A/c # 50310

Uttara Bank Ltd. A/c # 4114

First Security Islami Bank Ltd.-A/c-8261

First Security Islami Bank Ltd.-A/c-9656

Total

Grand Total

229,390	311,441	229,390	311,441
600,504	1,215,296	600,504	1,215,296
643,862	722,218	643,862	722,218
692,897	192,899	692,897	192,899
396,005	894,953	396,005	894,953
1,356,860	1,398,459	1,356,860	1,398,459
118,913	348,054	118,913	348,054
997,962	681,780	-	-
209,581	689,381	-	-
824,842	3,613,911	-	-
3,163,991	-	-	-
660,180	-	-	-
9,894,989	10,068,393	4,038,432	5,083,321
11,454,549	11,813,574	4,391,517	6,165,992

11.00 Share Capital :**Authorized Capital**

300,000 Ordinary Shares

of Tk. 100 each

30,000,000	30,000,000	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
300,000	300,000	300,000	300,000



12.00 Share Money Deposit :

The break-up of the amount is given below:

	Consolidated		The Company	
	Amounts in Taka		Amounts in Taka	
	31-03-14	31-03-13	31-03-14	31-03-13
Mohammed Riyadh Ali	58,045,000	50,375,000	58,045,000	50,375,000
Mrs. Monowara Hakim Ali	19,500,000	17,450,000	19,500,000	17,450,000
Mohammed Irad Ali	19,604,250	16,496,250	19,604,250	16,496,250
Mr. H M Hakim Ali	11,726,000	11,000,000	11,726,000	11,000,000
Munshi Asraf Ali	10,700,000	8,700,000	10,700,000	8,700,000
Mrs. Ashmita Irad Ali	11,810,000	10,950,000	11,810,000	10,950,000
Musammat Saleha Aziz	11,300,000	8,800,000	11,300,000	8,800,000
Ms Medina Ali	10,000,000	9,300,000	10,000,000	9,300,000
Mrs. Huda Ali Selim	12,350,000	9,350,000	12,350,000	9,350,000
Mrs. Phowzia Khan	9,400,000	6,900,000	9,400,000	6,900,000
Mr. Saiful Alam Chowdhury	8,000,000	5,500,000	8,000,000	5,500,000
Intraco CNG Ltd	34,456,940	15,531,385	34,456,940	15,531,385
Intraco Properties Ltd	11,425,200	10,425,200	11,425,200	10,425,200
Intraco Natural Gas Ltd	2,618,801	1,273,910	2,618,801	1,273,910
Intraco Developers Ltd	18,776,772	-	18,776,772	-
Total	249,712,963	182,051,745	249,712,963	182,051,745

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

13.00 Retained Earnings:

This is made up as follows:

Opening Balance	(13,584,844)	(51,076,108)	(47,440,433)	(51,076,108)
Add: Profit for the period	37,931,329	19,529,370	4,333,276	3,635,675
Add: 95% of subordinate retained earnings TK 41,79,857	3,970,864	17,961,894	-	-
Total	28,317,350	(13,584,844)	(43,107,157)	(47,440,433)

14.00 Non Controlling Interest:

This is made up as follows:

Book Values of Subsidiaries :

Share Capital	4,300,000	2,300,000	-	-
Retained Earnings	75,183,691	35,637,462	-	-
Total Book value	79,483,691	37,937,462	-	-
Non Controlling Share holders proportionate Shares	X 0.05	X 0.05	-	-
Non Controlling interest	3,974,185	1,896,873	-	-

15.00 Long Term Borrowings

This consists of the following:

Name of the bank				
Shahajalal Islami Bank Ltd A/c # 0045	87,036,646	96,477,929	87,036,646	96,477,929
Mutual Trust Bank Ltd. A/c # 00298	-	1,202,688	-	1,202,688
Mutual Trust Bank Ltd. A/c # 00314	-	3,081,846	-	3,081,846
Total Term loan	87,036,646	100,762,463	87,036,646	100,762,463



	Consolidated		The Company	
	Amounts in Taka		Amounts in Taka	
	31-03-14	31-03-13	31-03-14	31-03-13
Less Current Portion of Term Loan				
Shahajalal Islami Bank Ltd A/c # 0045	5,603,903	4,636,673	5,603,903	4,636,673
Mutual Trust Bank Ltd. A/c # 00298	-	3,358,854	-	3,358,854
Mutual Trust Bank Ltd. A/c # 00314	-	2,743,193	-	2,743,193
	5,603,903	10,738,720	5,603,903	10,738,720
Long Term Portion	81,432,743	90,023,743	81,432,743	90,023,743
16.00 Trade and Other Payables :				
This consists of the following				
Gas Bill (CMS) Payable	50,699,002	23,298,992	12,449,144	9,722,709
Gas Bill (Captive) Payable	592,231	275,655	122,077	107,143
	51,291,233	23,574,647	12,571,221	9,829,852
17.00 Liabilities for Expenses :				
This consists of the following				
Salary & Wages	1,846,501	989,390	486,367	473,196
Telephone & Mobile bill	7,145	6,950	7,145	6,950
Electricity Bill	2,668,759	1,823,808	869,944	706,617
Audit fees	293,250	218,500	115,000	115,000
CNG Station Rent	393,689	82,500	82,500	82,500
Sharing revenue against Land Rent to Land lord.	1,238,716	918,599	550,239	400,800
	6,448,060	4,039,747	2,111,195	1,785,063
18.00 Provision for Income Tax :				
This has been arrived as at under;				
As per last year	24,362,076	12,193,401	1,763,965	849,047
Add : Provision during the year	22,135,659	10,953,042	915,836	914,918
	46,497,735	23,146,443	2,679,801	1,763,965
Less: Paid during the year	657,187	-	-	-
	45,840,548	23,146,443	2,679,801	1,763,965
19.00 Current account with sister concern:				
The break-up of the amount is given below:				
Intraco CNG Ltd.	5,158,794	13,297,629	-	-
	5,158,794	13,297,629	-	-
20.00 Turnover:				
This consists of the following				
Sales Revenue	651,516,312	413,482,852	182,418,356	180,194,076
Less: Sharing revenue	13,882,318	10,918,610	5,076,475	5,016,474
	637,633,994	402,564,242	177,341,881	175,177,602



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

Consolidated		The Company	
Amounts in Taka		Amounts in Taka	
31-03-14	31-03-13	31-03-14	31-03-13
455,723,448	290,073,253	129,004,708	128,751,346
5,602,898	3,398,908	1,302,415	1,277,688
12,115,597	8,175,737	3,258,127	2,176,682
13,584,714	8,168,545	2,603,395	2,361,520
26,525,029	18,748,821	7,693,551	7,785,710
2,442,000	922,500	990,000	922,500
13,461,555	9,918,112	4,606,790	4,872,206
15,758,498	10,431,910	4,010,662	3,937,348
545,213,739	349,837,786	153,469,648	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

9,969,628	2,479,528	1,151,698	1,218,052
749,383	126,169	72,900	69,492
321,232	214,433	109,342	129,255
195,163	110,539	56,487	59,688
178,945	83,680	85,720	83,680
66,184	43,124	10,558	17,863
123,769	57,259	31,060	34,245
8,500	6,600	8,500	6,600
1,050,300	810,000	222,300	202,000
562,440	480,300	313,140	310,400
287,500	218,500	115,000	115,000
102,210	197,000	-	-
378,472	208,254	63,038	56,839
255,389	186,080	47,545	52,827
14,249,115	5,221,466	2,287,288	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

16,284,863	15,903,419	16,284,863	15,903,419
57,758	233,633	57,758	233,633
70,883	153,096	70,883	153,096
16,413,504	16,290,148	16,413,504	16,290,148

24.00 Non Operating Income:

Bank Interest
Total

77,671	104,080	77,671	104,080
77,671	104,080	77,671	104,080



INTRACO REFUELING STATION LTD & ITS SUBSIDIARIES
Schedule of Fixed Assets
As at March 31, 2014

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-14
	Balance as on 01-Apr-13	Addition the year	Balance as on 31-Mar-14		Balance as on 01-Apr-13	Charged the year	Balance as on 31-Mar-14	
	Furniture & fixture	2,371,944	736,300		3,108,244	10%	660,561	
Office Equipment	212,797	-	212,797	10%	124,546	8,825	133,371	79,426
Building & Other Constructi	27,263,961	5,103,312	32,367,273	5%	8,052,236	1,151,417	9,203,653	23,163,620
Plant & Machinerics	294,334,140	83,659,535	377,993,675	5%	87,732,066	12,932,584	100,664,650	277,329,025
Generator	796,730	-	796,730	10%	469,952	32,678	502,630	294,100
Gas Line Installation	5,554,499	2,572,136	8,126,635	10%	1,747,496	578,243	2,325,739	5,800,896
Computer	561,953	-	561,953	10%	405,826	15,613	421,438	140,515
Electrical Installation	14,103,420	1,679,680	15,783,100	10%	5,045,254	1,041,694	6,086,948	9,696,152
Fire Extinguisher	296,447	-	296,447	10%	173,504	12,294	185,799	110,648
Tube well	104,318	-	104,318	10%	70,991	3,333	74,323	29,995
Air Compressor	176,845	-	176,845	10%	119,066	5,778	124,843	52,002
Digital Meter	8,313	-	8,313	10%	3,527	479	4,005	4,308
Balance as at March 31, 2014	345,785,367	93,750,963	439,536,330		104,605,025	16,013,887	120,618,911	318,917,419

Allocation of Depreciation:

Administrative cost	255,389
Factory cost	15,758,498
Total	16,013,887

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

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Mar-13
	Balance as on 01-Apr-12	Addition the year	Balance as on 31-Mar-13		Balance as on 01-Apr-12	Charged 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 Constructi	21,622,535	388,500	22,011,035	5%	3,673,113	907,184	4,580,297	17,430,738
Plant & Machinerics	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

