

Closing stock of Raw Material	(56,75,944.04)	(1,36,400.00)	(58,12,344.04)	(55,64,326.74)
Material consumed (note-18)	1,25,03,169.00	7,22,479.00	1,32,25,648.00	61,49,417.81
Manufacturing Expenses (note-19)	32,50,303.35	25,27,614.00	57,77,917.35	30,69,405.47
Depreciation	26,91,444.00	1,81,055.68	28,72,499.68	13,00,210.01
Total Manufacturing cost	1,84,44,916.35	34,31,148.68	2,18,76,065.03	1,05,19,033.29
Opening work-in-process	18,23,337.97	-	18,23,337.97	-
Closing work-in-process	(17,01,923.00)	-	(17,01,923.00)	(18,23,337.97)
Cost of production	1,85,66,331.32	34,31,148.68	2,19,97,480.00	86,95,695.97
Opening Stock of Finished goods	23,45,812.37	-	23,45,812.37	-
Closing Stock of Finished goods	(21,89,606.00)	-	(21,89,606.00)	(23,45,812.37)
Tk.	1,87,22,537.69	34,31,148.68	2,21,53,686.37	63,49,882.95

18. MATERIAL CONSUMED - UNIT - 1 Tk. 1,25,03,169.00

Opening Stock	Fruits/Vegetables	Spices/E.O. Sols	Chemical/ Additives	Container	Packing Staff	Total (Qty)	Total (Value)
Kg. 21,378	7,309	10,732	-	-	-	39,419	13,59,832.00
Ltr. -	1,284	9,722	-	-	-	11,006	5,56,731.42
Unit -	-	-	-	516,932	1,438,520	1,955,452	36,47,263.32
Add: Purchase	Kg. 268,537	11,537	115,260	-	-	385,334	74,76,837.55
Ltr. -	3,421	38,530	-	-	-	41,951	20,97,531.00
Unit -	-	-	-	271,930	1,857,280	2,129,210	35,45,417.75
Less: Closing Stock	Kg. 23,371	6,972	12,583	-	-	42,926	1,26,14,786.30
Ltr. -	794	8,720	-	-	-	9,514	9,76,538.00
Unit -	-	-	-	430,527	1,122,530	1,553,057	33,17,474.04
Consumed	Kg. 266,544	11,874	113,459	-	-	391,827	74,54,717.55
Ltr. -	3,911	39,532	-	-	-	43,443	16,77,724.42
Unit -	-	-	-	358,335	2,173,270	2,531,605	33,70,707.03
UNIT - 2 - Tk. 7,22,479.00							1,25,03,169.00

19. MANUFACTURING EXPENSES - Tk. 57,77,917.35

QTY	Amount
01. Sucker/Seeds/Spawn	13,403 Kg. 78,352.00
02. Chemicals/Fertilizer	41,228 Kg. 331,578.00
03. Waste Cotton/Shaw Dust/Strew	45,127 Kg. 87,464.00
04. Polly Bag	1,315 Kg. 119,196.00
05. P.D.A. Materials	87 Kg. 24,766.00
06. Trillies Materials	73,772 Pcs. 81,123.00
Total	722,479.00

This consists of as follows:

Unit-1	Unit-2	Total 1994-95	Total 1993-94
Salaries, Allowances & Wages	15,09,502.80	14,16,538.00	29,26,040.80
Labour	-	5,30,630.00	5,30,630.00
Carriage inward	1,55,136.20	37,872.00	1,93,008.20
Loading & Unloading	79,571.57	-	79,571.57
Travelling & Conveyance	52,379.50	54,376.00	1,06,755.50
Rest House Rent	-	-	23,583.00
Printing & Stationery	33,357.50	-	33,357.50
Care & Maintenance	-	-	21,842.00
Books & Periodicals	-	-	4,752.00
Postage & Telegram	779.10	-	779.10
Petroleum, Oil & Lubricant	34,708.80	-	34,708.80
Electricity	1,95,602.23	1,21,543.00	3,17,145.23
Gas	4,56,237.80	-	4,56,237.80
Telephone, Telex & Fax	29,837.82	-	29,837.82
Establishment	-	-	11,775.00
Repairs & Maintenance	2,39,645.13	34,231.00	2,73,876.13
Office supply	-	-	31,251.25
Testing Fees	2,500.00	-	2,500.00
Sample	-	-	23,460.00
Medical and sanitation	12,905.00	-	12,905.00
Officers Club Expenses	-	-	7,404.50
Repairing & Maintenance Building	-	-	44,749.91
Rep. & Maintenance Machine	-	-	79,103.21
Fuel & Maintenance (Generator)	-	-	26,873.00
Fuel & Maintenance (Water Pump)	-	-	24,812.00
Canteen Expenses	-	-	21,468.00
Uniform	30,282.00	-	30,282.00
Entertainment (Canteen)	-	-	71,878.44
Miscellaneous Expenses	-	-	3,861.00
Insurance premium	66,501.00	-	66,501.00
Cold storage rent	3,51,356.90	-	3,51,356.90
Packing & labelling	-	1,78,532.00	1,78,532.00
Fuel	-	57,930.00	57,930.00
Site office Expenses	-	66,428.00	66,428.00
Steam	-	29,534.00	29,534.00
Total	32,50,303.35	2,527,614.00	57,77,917.35

The number of employees received amount of salary & allowances during the year are as follows:

No. of Employee	Total Amount
Below Tk. 3,000 p.m.	86 19,89,839.60
Above Tk. 3,000 p.m.	12 9,36,201.20
Total	29,26,040.80

20. EXPENSES - Tk. 73,56,215.07

1994-95	1993-94
Administrative and selling Expenses (Note-21)	54,23,850.62 16,41,768.81
Financial Expenses (Note-22)	19,52,364.45 23,624.66
Total	73,56,215.07 16,65,393.47

21. ADMINISTRATIVE AND SELLING EXPENSES - Tk. 54,03,850.62

Unit-1	Unit-2	Total 1994-95	Total 1993-94
Salaries & Allowances	12,13,898.05	5,99,022.18	18,12,920.23
Travel & Conveyance	71,378.45	65,247.50	1,36,625.95
Printing & Stationery	76,823.79	42,312.00	1,19,135.79
Postage	9,005.00	3,018.00	12,023.00
Telephone, Telex & Fax	1,03,424.49	-	1,03,424.49
Repairs & Maintenance	1,75,956.51	1,50,978.00	3,26,934.51
Books & Periodicals	12,405.00	-	16,480.00
Fuel & Electricity	1,52,146.29	34,369.00	1,86,515.29
Entertainment	20,307.40	12,339.40	32,646.80
Fees & Renewals	15,896.00	-	15,896.00
Insurance	18,952.00	-	18,952.00
Advertisement	4,60,859.00	-	4,60,859.00
Audit Fees	10,000.00	-	10,000.00
Employee Training	7,387.00	35,630.00	43,017.00
Consultancy fee	23,820.00	50,500.00	74,320.00
Preliminary Expenses written off	1,987.90	-	1,987.90
Deferred Expenses written off	6,20,913.53	-	6,20,913.53
Depreciation	12,23,920.35	-	12,23,920.35
Rest House rent	-	36,000.00	36,000.00
Subscription & Donation	-	3,700.00	3,700.00
Carriage outwards	-	74,055.00	74,055.00
Loading Expenses	-	40,022.78	40,022.78
Sales Promotion	-	18,063.00	18,063.00
Other Expenses	-	3,233.00	3,233.00
Total	42,19,080.76	11,84,769.86	54,03,850.62

The number of employees received during the year amount of salary & allowances during the year are as follows:

No. of Employee	Total Amount
Below Tk. 3,000 p.m.	40 8,14,517.97
Above Tk. 3,000 p.m.	26 9,98,402.26
Total	18,12,920.23

22. FINANCIAL EXPENSES - Tk. 19,52,364.45

Unit-1	Unit-2	Total 1994-95	Total 1993-94
Interest on loan from SABINCO	18,68,757.62	68,572.58	19,37,330.20
Bank charges	8,998.00	6,036.25	15,034.25
Total	18,77,755.62	74,608.83	19,52,364.45

23. TAX HOLIDAY RESERVE - Tk. 8,22,524.52

This is provided as per income tax law, the details of which is given below:

(a) 30% of net profit of Unit-1 of Tk. 25,65,829.74	7,69,748.92
(b) 10% of net profit of Unit-2 (Farming Unit) of Tk. 5,27,756.00	52,775.60
Total	8,22,524.52

24. PAYMENT/PERQUISITES TO DIRECTORS

During the year under review:

(i) No compensation was allowed by the Company to the Chief Executive Officer of the Company who is also a director of the Company.

(ii) The rate at which directors have drawn board meeting attendance fees was Tk. 750 per director per meeting. The total board meeting attendance fee incurred during the year under review was Tk. 34,500; and

(iii) no amount of money was expended by the Company for compensating any member of the board for special services rendered.

Agricultural Marketing Company Limited
Schedule of Fixed Assets as on 30th June, 1995

Particulars	Cost			Rate of Dep. %	Depreciation			Written Down Value as on 30.06.95
	Balance as on 30.06.94	Addition dur. the year	Total cost as on 30.06.95		Balance as on 30.06.94	Charged dur. the year	Total Dep. at 30.06.95	
Land & Land Development	4,782,073.13	1,088,227.10	5,870,300.23	0	0.00	0.00	5,870,300.23	
Machine & Equipment	584,983.00	4,358,073.44	4,943,056.44	15	283,778.18	1,148,721.88	12,512,538.67	
Factory Building	2,884,948.51	3,318,167.88	6,203,116.39	10	908,748.79	1,175,819.97	2,082,588.78	
Furniture & Fixture	140,828.34	110,875.00	251,703.34	15	33,022.04	18,185.85	48,207.89	
Machinery Tools	96,634.64	14,841.00	111,475.64	20	22,083.38	12,253.38	34,346.74	
Speed Boat	10,000.00	9,180.00	19,180.00	20	1,800.00	1,800.00	15,580.00	
Vehicle	8,329,180.01	2,610,006.00	10,939,186.01	20	2,700,000.00	1,211,832.00	1,481,832.00	
Office Equipment	94,688.00	63,510.00	158,198.00	15	14,100.00	12,088.35	28,188.35	
Plastic Container	1,041,891.88	980,301.00	2,022,192.88	20	0.00	208,378.38	208,378.38	
Other Fixed Assets	756,285.84	50,180.00	806,465.84	20	103,852.56	130,484.86	234,347.21	
Total	28,481,874.44	12,891,381.38	41,373,255.82		1,618,682.84	3,918,384.38	40,841,889.38	

Note: The machines worked for 300 days in the year under report i.e. the machines engaged in production for 300 days and therefore depreciation has been charged for 300 days totaling 365 days a year

Agricultural Marketing Company Limited
Schedule of Fixed Assets as on 30th June, 1995

Particulars	Cost			Rate of Dep. %	Depreciation			Written Down Value as on 30.06.95
	Balance as on 30.06.94	Addition dur. the year	Total cost as on 30.06.95		Balance as on 30.06.94	Charged dur. the year	Total Dep. at 30.06.95	
Building	1,350,863.00	38,805.00	1,389,668.00	10	0.00	135,086.30	1,254,581.70	
Machine & Equipment	186,983.00	7,831.00	194,814.00	15	0.00	23,053.93	171,860.07	
Furniture	148,803.00	25,803.00	174,606.00	15	0.00	22,035.45	152,570.55	
Total	1,686,649.00	72,439.00	1,759,088.00		0.00	158,175.68	1,600,912.32	

25. There was no claim against the Company not acknowledged as debt as on 30.6.1995.

26. There was no sum for which the Company is contingently liable as on 30.6.95.

27. There was no credit facility available to the Company under any contract other than trade credit available in the ordinary course of business and not availed of as 30.6.1995.

28. There was no capital commitment as on 30.6.1995.

29. During the year under review, following payments were made in foreign currencies:

Machinery & Equipment	Foreign currency	Taka
	US\$ 18,205.48	7,31,863.00
Raw Material	US\$ 73,558.65	29,65,657.65

30. PRODUCTION CAPACITY AND ACTUAL PRODUCTION IN 1994-95

On 8 Hours single shift basis:

Units	Production Capacity (Pcs/M.Ton)	Actual Production (Pcs/M.Ton)
Bottling Plant	2,880,000 (Pcs)	1,718,208 (Pcs)
Squashes & Sherbet	300,000 (Pcs)	60,417 (Pcs)
Jams and Ketchup	152,000 (Pcs)	30,369 (Pcs)
Pickle	250,000 (Pcs)	58,949 (Pcs)
Canning Plant	156,000 (Pcs)	39,264 (Pcs)
Dehydration/Brining	200 (M.Ton)	92 (M.Ton)
Farming	500 (M.Ton)	178 (M.Ton)

Reason of Short fall: Marketing set-up only in Dhaka city, instead of the whole country.

- Production capacity specifically of bottling plant is not large enough to spread distribution set up through out the country.

- It is uneconomic to expand the market without bottled products.

31. STOCK OF WORK IN PROCESS - Tk. 17,01,923.00

Qty	Value
This is made-up as follows:	
Mango Slice in brine	69,337.00 (Kg) 5,56,435.00
Mango pulp	51,093.14 (Kg) 12,72,956.00
Gherkin in brine	9,266.50 (Kg) 72,532.00
Total	17,01,923.00

32. STOCK OF FINISHED GOODS - Tk. 21,89,606.00

Qty	Value
This is made-up as follows:	
Juice in glass bottles	2,25,668 (Pcs) 8,71,984.00
Squash & Sherbet	5,614 (Pcs) 1,83,611.00
Canned products	6,738 (Pcs) 1,40,433.00
Jam, Jelly & Ketchup	5,475 (Pcs) 1,47,133.00
Pickles	9,575 (Pcs) 2,22,647.00
Dehydration & brining	2,621 (Kg) 6,23,798.00
Total	21,89,606.00

Agricultural Marketing Company Limited
Balances Sheet as 30 June, 1995

Fixed Assets:	4,25,41,958.35
At cost less depreciation (As per schedule annexed)	5,963.72
Preliminary Expenses	14,08,352.57
Deferred Revenue Expenditure	1,47,36,379.15
Current Assets:	95,67,473.04
Closing stock	11,36,244.08
Advance, Deposits and Prepayments</	