

PRIVATE AND CONFIDENTIAL

**BANGLADESH FILM DEVELOPMENT
CORPORATION**

**AUDITORS' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30TH JUNE 2021

**MASUD ALTAF & CO.
CHARTERED ACCOUNTANTS**

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Chartered Accountants Shyamoli,
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**MAHFEL HUQ & CO.
CHARTERED ACCOUNTANTS**

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Independent Auditor's Report
to the Shareholders' of Bangladesh Film Development Corporation

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Bangladesh Film Development Corporation (the "Company"), which comprise the Statement of Financial Position as at 30th June, 2021 and the Statement of Profit or Loss and Other Comprehensive Income, Changes in Equity and Cash Flows for the year then ended 30th June, 2021 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 30th June, 2021 and of its financial performance and its cash flows for the year then ended 30th June, 2021 in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

We qualified the report on the basis that the company could not provide us sufficient appropriate evidence of Plant and Equipment as per the statement of financial position amounting to Tk. 646,639,866. We are unable to satisfy ourselves as to physical existence of Plant and Equipment by other audit procedures. As such existence of Plant and Equipment is subject to physical verification.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the following matters, though our opinion is not qualified in respect of the same:

- Note No. 4.2(a) Capital Work-in-Progress-Digital Sound Equipment:**
Tk. 12,946,018.00

Value of digital sound equipment has also been carried forward in accounts since 2007. We are given to understand that since a dispute with importer in respect of quality of goods supplied arose which has not yet been settled, the advance amount shown under



this head of account was not adjusted and transferred to fixed asset. However, we have been informed that litigation is pending against the importer at the court.

We note that the supplied equipment is obsolete one and not in useable condition. No provision has been made in accounts for possible loss.

2. Note No. 6.1 Released Film: Tk. 49,713,519.00

It is observed that above entire amount is being carried forward since long and major portion of the amount appears to be doubtful of realization for which no provision was made in accounts.

3. Note No. 6.1 Under Production Film: Tk. 191,627,187.60

We have not been provided with the aging schedule of the above amount receivables of under production film. We assume that the above amount has been carried forward since long. In the absence of aging, we could not assess material risk of the above amount whether amount is realizable or not.

4. Note No. 6.2.1.3 Blocked Account: Tk. 24,400.00

It represents demonetized notes which could not be encashed from Bangladesh Bank within the time and this amount is considered bad and unrealizable.

5. Note No. 9 Loan from Government: Tk. 361,548,111.00

A sum of Tk. **361,548,111** is shown under the head "Loan from Government" as Long Term Liabilities in the Note no. 9 of the notes to the financial statements, which has been carried forward since long without any addition or adjustment and management was unable to provide any documents in support of such loan. As a result, we were unable to verify/confirm the said liabilities.

6. Note No. 10.1.1 Sundry Creditors: Tk.15,801,212.00

As disclosed in Note no. 10.1 in notes to the financial statements under the head "Accounts Payable", an amount of Tk.**15,801,212** under Sundry Creditors is included in Note no. 10.1.1 On Released Film (Schedule Z) an amount of Tk **9,983,316** major portion of which has been carried forward since long without any addition or adjustments. No supporting evidence in support of the said transaction has been produced to us for our verification. As a result, the said amount remained unconfirmed.



7. Note No. 10.5 Provision for Income Tax: Tk. 8,596,773.00

As disclosed in Note no. 10.5 in notes to the financial statements, an amount of Tk. 8,596,773 has been shown under the head "Provision for Income Tax" without any movement since 2006. No provision has been made in financial statements from 2006 to till the year of our audit. As a result, net profit has been overstated corresponding understatement of liabilities since 2006.

8. Note No. 10.6 Provision for Interest on Government Loan: Tk. 469,429,456.00

As disclosed in Note no. 10.6 in notes to the financial statements under the head "Provision for Interest on Government Loan", an amount of Tk. 469,429,456 is included in Note no. 10.6.1, 10.6.2 and 10.6.3 of notes to the financial statements as Current Liabilities against loan taken from government amounting Tk. 361,548,111. It is mentionable that interest provision amount has exceeded from its principal amount by Tk.107,881,345 due to charging of 5% interest for each year as expense from year after year since 1997.

Material uncertainty related to going concern

The Corporation has been incurring loss year after year. Its accumulated loss was Tk. -1,211,349,684 as at 30th June, 2021 and, as of that date the Company's current liabilities exceeded its current assets by Tk. 271,882,207. These conditions or events indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company accordance with IFRSs 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.



Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Film Development Act, 1957, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) 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 those books;
- (iii) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (iv) the expenditures incurred were for the purpose of the Company's business for the period;
- (v) All other issues which in our opinion are important for the stakeholders of the Company have been adequately disclosed in the audit report.

Md. Altaf Hossain Masud, FCA
ICAB enrollment no. 0684
For and On Behalf of,
MASUD ALTAF & CO.
Chartered Accountants
DVC: 2201241522AS706639

Md. Abdus Satter Sarkar, FCA
ICAB enrollment no. 1522
For and On Behalf of,
MAHFEL HUQ & CO.,
Chartered Accountants
DVC: 22012415 22AS706639

Dhaka, 19 December 2021



Bangladesh Film Development Corporation
Tejgaon, Dhaka.

Statement of Financial Position as at 30th June 2021.

Particulars	Notes	Amount (Tk.)	
		30.06.2021	30.06.2020
Property & Assets :			
Non - Currents Asset :	4	659,585,884	718,678,010
Property, Plant and Equipment	4.1	646,639,866	705,649,273
Capital Work-in-Progress	4.2	12,946,018	13,028,738
Investment :		-	30,000,000
Investment in FDR	5	-	30,000,000
Current Assets :	6	380,209,567	353,619,691
Accounts Receivable	6.1	223,245,637	223,600,480
Advances, Deposits and Prepayments	6.2	53,344,214	53,114,183
Inventories	6.3	71,305,575	71,363,098
Cash and Cash Equivalents	6.4	32,314,141	5,541,930
Total Property & Assets		1,039,795,450	1,102,297,701
Authorized Capital	7	200,000,000	200,000,000
Equity & Liabilities :			
Equity :	8	26,155,566	143,039,789
Share Capital	8.1	82,000,000	82,000,000
Retained Earnings	8.2	- 1,211,349,684	- 1,024,465,461
Govt. Grant	8.3	1,155,505,250	1,085,505,250
Long Term Loan :			
Loan from Government	9	361,548,111	301,548,111
Current Liabilities :	10	652,091,773	657,709,802
Accounts Payable	10.1	166,361,530	180,019,198
Loan from Benevolent Fund	10.2	-	-
Bank Overdraft	10.3	139,645	6,952,652
Security Deposit & Earnest Money	10.4	6,693,575	6,718,575
Provision for Income Tax	10.5	8,596,773	8,596,773
Provision for Interest on Govt. Loan	10.6	469,429,456	454,352,050
Earnest Money Payable of BSMFC (F-1)	10.7	-	199,760
Bank Interest Payable of BSMFC (F-1)		870,794	870,794
Total Equity & Liabilities		1,039,795,450	1,102,297,701

The annexed notes form an integral part of these financial statements

Director

Managing Director

Signed in terms of our separate report of even date annexed

MASUD ALTAF & CO.
Chartered Accountants

MAHFEL HUQ & CO.
Chartered Accountants

DVC: 2201241522AS706639

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Dhaka, 19 December 2021.



Bangladesh Film Development Corporation

Tejgaon, Dhaka.

Statement of Profit or Loss & Other Comprehensive Income for the year ended 30th June, 2021.

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Sales of Raw Film		-	-
Add : Service Charges Received	11.00	39,278,743	44,535,604
		39,278,743	44,535,604
Less : Cost of Goods Sold	12.00	7,404,054	7,856,985
Gross Profit/(Loss) (A-B)		31,874,689	36,678,619
Less : Administrative Expenses	13.00	213,791,313	230,730,526
Operating Profit/(Loss)		(181,916,624)	(194,051,907)
Less : Financial Expenses	14.00	15,223,201	15,209,165
		(197,139,825)	(209,261,072)
Add : Non-Operating Income	15.00	10,454,637	17,550,465
Net Profit/(Loss) before Tax		(186,685,188)	(191,710,607)
Less : Provision for Income Tax		-	-
Net Profit/(Loss) after Tax		(186,685,188)	(191,710,607)



Director



Managing Director

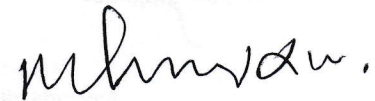
The annexed notes form an integral part of these financial statements



MASUD ALTAF & CO.

Chartered Accountants

DVC: 2201241522AS706639



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Chartered Accountants

DVC: 2201241522AS706639

Dhaka, 19 December 2021.



Bangladesh Film Development Corporation

Tejgaon, Dhaka.

Statement of Changes in Equity for the year ended 30th June, 2021.


Particulars	Share Capital	Govt. Grant	Retained Earnings	Total
Balance at July 01, 2018	82,000,000	705,057,250	(636,535,125)	150,522,125
Add: Additon during the year	-	80,000,000	-	80,000,000
Add: BBSMFC (Phase-1)	-	187,448,000	-	187,448,000
Add: Profit & Loss Account	-	-	(196,183,370)	(196,183,370)
Balance June 30, 2019	82,000,000	972,505,250	(832,718,495)	221,786,755
Add: Additon during the year	-	113,000,000	-	113,000,000
Add: Profit & Loss Account	-	-	(191,710,607)	(191,710,607)
Adjustment during the year	-	-	36,360	-
Balance June 30, 2020	82,000,000	1,085,505,250	(1,024,465,461)	143,039,789
Add: Additon during the year	-	70,000,000	-	70,000,000
Add: Profit & Loss Account	-	-	(186,685,188)	(186,685,188)
Adjustment during the year	-	-	(199,034)	(199,034)
Balance June 30, 2021	82,000,000	1,155,505,250	- 1,211,349,684	26,155,566


Director


Managing Director

Signed in terms of our separate report of even date annexed


MASUD ALTAF & CO.
Chartered Accountants


MAHFEL HUQ & CO.
Chartered Accountants

Dhaka, 19 December 2021.



Bangladesh Film Development Corporation
Tejgaon, Dhaka.

Statement of Cash Flows for the year ended 30th June, 2021.

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
A. Cash Flows from Operating Activities :		
Net Profit/(Loss) after Tax	(186,685,188)	(191,710,607)
Depreciation	59,117,071	65,608,961
(Increase)/Decrease in Stock-in-Trade	57,523	(59,951)
(Increase)/Decrease of Accounts Receivable	354,843	(5,564,326)
(Increase)/Decrease in Advance Deposit	(433,492)	135,114
(Increase)/Decrease in Advance Income Tax	(59,038)	(109,897)
Increase/(Decrease) in Accounts Payable	16,554,831	21,837,223
Increase/(Decrease) in Earnest Money Payable	(199,760)	(3,877,838)
Increase/(Decrease) in Provision for Interest Payable	-	(670,706)
Increase/(Decrease) in Security Deposit & Earnest Money	25,000	(325,352)
Increase/(Decrease) in Interest on Govt. Loan	15,077,406	15,077,406
Adjustment on Retained Earnings	(199,034)	(36,360)
Net Cash in Flow/used by Operating Activities	(96,389,838)	(99,696,334)
B. Cash Flows from Investing Activities :		
Addition to Fixed Assets	(107,664)	(58,800)
Capital Work-in-Progress	82,720	2,570,880
Interest on FDR	-	(262,499)
FDR	-	(30,000,000)
Net Cash used in Investing Activities	(24,945)	(27,750,419)
C. Cash Flows from Financing Activities :		
Loan from Govt.	60,000,000	-
Loan from Benevolent Fund	-	(2,167,306)
Bank Overdraft	(6,813,007)	6,827,669
Govt. Grant received	70,000,000	113,000,000
Net Cash Provided from Financing Activities	123,186,993	117,660,363
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	26,772,210	(9,786,390)
E. Cash and Cash Equivalent at the beginning of the year	5,541,930	15,328,320
F. Cash and Cash Equivalent at the end of the year	32,314,140	5,541,930

Director

Managing Director

The annexed notes form an integral part of these financial statements

MASUD ALTAF & CO.
Chartered Accountants

MAHFEL HUQ & CO.
Chartered Accountants

Dhaka, 19 December 2021.



Bangladesh Film Development Corporation.
Tejgaon, Dhaka.

Notes to the Financial Statements for the year ended 30th June 2021

1.00 Reporting Entity :

1.01 Corporation Profile :

Bangladesh Film Development Corporation (BFDC) is a service oriented organization formed under the Film Development Corporation Act, 1957, subsequently adopted after liberation of Bangladesh under P.O. 1972, for the purpose of promoting the development of film industry in Bangladesh.

1.02 Nature of Business Activities :

The principal activities of the Corporation are promoting, assisting and making of short and documentary and full length feature film.

1.03 Address :

The registered office of the Corporation is located at Tejgaon, Dhaka-1208.

1.04 Segment Reporting :

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

1.05 Components of the Financial Statements :

According to the IAS-1 "Presentation of Financial Statements" the complete set of Financial Statements

- i) Statement of Financial Position as on 30th June, 2021;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June, 2021;
- iii) Statement of Changes in Equity for the year ended 30th June, 2021;
- iv) Statement of Cash Flows for the year ended 30th June, 2021; and
- v) Notes to the Financial Statements for the year ended 30th June, 2021.

The financial statements include Govt. grants and expenditures pertaining to Modernization & Extension of BFDC (Revised) project implemented by the Bangladesh Film Development Corporation (BFDC).

2.00 Basis of Presentation of Financial Statements :

2.01 Statement of Compliance :

The financial statements have been prepared in accordance with requirements of the Articles 46 (2n) of Film Development Corporation Act, 1957 and International Financial Reporting Standards (IFRS) and International Accounting Standard (IAS) and other applicable laws and regulations.

2.02 Going Concern :

The Corporation has been facing going concern threat and has risk of not continuing business for the foreseeable future. Management intend to prepare the accounts as going concern basis, for the year ended 30 June 2021, From next year break-up basis will be applied., as per IAS-1 (Presentation of Financial Statements).



2.03 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.

2.04 Presentation of Financial Statements :

The presentation of financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements.

2.05 Reporting Year :

The financial year of the Corporation covers its year from July 01, 2020 to June 30, 2021.

2.06 Reporting Currency :

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

2.07 Key Accounting Estimates and Judgments in Applying Accounting Policies :

The preparation of financial statements in conformity with IFRS including IAS requires management 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 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 assumptions are reviewed as on going concern basis. Revisions of the accounting estimates are recognized in the period in which the estimate is revised and in any future periods 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 :

- Notes No. 3.01.4 Depreciation and Amortization
- Notes No. 3.04 Inventory Valuation
- Notes No. 3.05 Statement of Cash Flows
- Notes No. 3.06 Revenue Recognition
- Notes No. 3.07.2 Provision for Accrued Expenses and Others
- Notes No. 3.08 Borrowing Cost
- Notes No. 3.09 Employees Benefit
- Notes No. 9 Loan from Government
- Notes No. 10.2 Loan from Benevolent Fund

3.00 Accounting Principles and Policies :

Specific accounting policies were selected and applied by the Corporation's management for significant transactions and events that have a material effect within the framework of IAS - 1 "Preparation of Financial Statements" in preparation and presentation of 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 periods presented in these financial statements.



Assets and Basis of their Valuation

3.01 Property, Plant and Equipment :

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 IAS 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.

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 period in which it is incurred.

3.01.3 Subsequent cost :

The cost of replacing part of an item of Property, Plant and 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 to day servicing of property and equipment are recognized in the Statement of Comprehensive Income as incurred.

3.01.4 Depreciation on Tangible Fixed Assets :

As required in paragraph 43 of IAS-16 Property and equipment, depreciation in respect of all fixed assets

No depreciation has been charged on land and land development. Depreciation on all other fixed assets is

Category of fixed assets	Rate of Depreciation in (%)
Land & Land Development	0%
Building & Construction	5%
Plant & Machinery	10%
Electrical Equipment	15%
Car & Vehicle	20%
Office Equipment	20%
Furniture & Fixtures	6%
Feature Film	40%
Medical Equipment	10%
Antique & Sculpture	20%

3.01.5 Capital Work-in-Progress :

Capital Work-in-Progress consists of acquisition of plant and machinery, capital components and related installation cost until the date placed in service. In case of import of components, capital work-in-progress is recognized when risks and rewards associated with such assets are transferred to the Corporation.



3.02 Investment in FDR :

Investment in FDR with govt. and non-govt. banks have been showed at their cost price.

3.03 Financial Instruments :

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial

3.03.1 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 derecognises a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a 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 receivables 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 non payment, 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 profit and loss account. Subsequent recoveries of the amounts previously provided for are credited to the profit and loss account.

(b) Advance, Deposits and Pre-Payments :

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 profit & loss account.

(c) Cash and Cash Equivalents :

For the purposes of the Statement of Financial Position and the Statement of Cash Flows, cash in hand and bank balances represents cash and cash equivalents considering the IAS 1 "Presentation of Financial Statements" and IAS 7 "Statement of Cash Flow" 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

3.03.2 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 as the Corporation becomes a party to the contractual provision of the liability.

(a) Loans and Borrowings :

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



(b) Pavables :

The Corporation recognizes a financial liability when its contractual obligations arising from past events are certain and the 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 IAS 2 "Inventories", inventories are stated at the lower of cost and net 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 Net realizable value is based on selling price less any further costs expected to be incurred to make the

Inventories comprise of PVC film, Accessories, Packing Materials, Store & Spares, Work-in-process and Finished Goods. They are stated at the lower of cost or net realizable value in accordance with IAS-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.

Categories of Inventories

Raw Materials
Work-in-progress
Finished Goods

Basis of Valuation

FIFO
FIFO
Lower of cost or Net estimated realizable value

3.05 Statement of Cash Flows :

The Statement of Cash Flows has been prepared in accordance with the requirements IAS 7: Statement of Cash Flows

3.06 Revenue Recognition :

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

- (i) Identify contracts with customer;
- (ii) Separate performance obligations;
- (iii) Determine transaction;
- (iv) Allocate transaction price; and
- (v) Recognise revenue.

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 Provision for Accrued Expenses and Others :

The preparation of financial statements in conformity with IAS-37 "Provisions, Contingent Liabilities and Current Assets" requires management to make estimates and assumption that affect the reported amounts of revenues and expenses, assets and liabilities and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

In accordance with the guidelines as prescribed by IAS-37 provisions were recognised in the following situations:

- (a) When the Corporation has present obligation as a result of past event;
- (b) When it is probable that an outflow of resources embodying economic benefits will be required to
- (c) Reliable estimates can be made of the amount of the obligation.

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

3.08 Borrowing Cost :

Borrowing costs are recognized as expenses in the period in which they are incurred unless capitalization of such is allowed under IAS 23: Borrowing costs.

3.09 Employees Benefits :

The authority has accounted for and disclosed of employee benefits in compliance with the provision of IAS 19: Employee Benefits.

The cost of employee benefits are charged off as revenue expenditure in the period to which the contributions relate. The Corporation's employee benefits include the following:

(a) Defined Contribution Plan :

This represents recognized contributory govt. provident fund for all its permanent employees. Assets of provident fund are held in a separate trustee to administer the fund as per the relevant rules. All permanent employees contribute of their basic salary to the provident fund and the Corporation also makes the equal contribution.

(b) Gratuity :

Payment of gratuity are taken into account on payments basis. It is reportedly being followed in accordance with decision of BFDC management. However, this system is being consistently followed. Actual liability on account of gratuity due to officers and employees till the closing date of accounts has not been ascertained and accounted for.

Though no valuation was done to quantify actuarial liabilities as per the IAS 19: Employee Benefits, such valuation is not likely to yield a result significantly different from the current provision.



4.00 Non-Current Assets :

659,585,884 718,678,010

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Property, Plant and Equipment	4.01	646,639,866	705,649,273
Capital Work-in-Progress	4.02	12,946,018	13,028,738
Total		659,585,884	718,678,010

4.01 Property, Plant and Equipment :

646,639,866 705,649,273

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Balance as on 01.07.2020		1,541,962,814	1,541,904,014
Add: Addition during the year	4.1 (b)	107,664	58,800
Less: Accumulated Depreciation		1,542,070,478	1,541,962,814
Balance as on 30.06.2021		895,430,612	836,313,541
		646,639,866	705,649,273

4.01(a) The details of Property, Plant and Equipment have been shown in Annexure-01. Physical verification of Property, Plant and Equipment was not carried out by the management at end of this year as a result of which due to the nature of the Corporation's records we are unable to satisfy ourselves as to physical existence of Property, Plant and Equipment by other audit procedures. As such existence of Property, Plant and Equipment is

4.01(b) Details of Addition :

107,664 58,800

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Land & Land Development	-	58,800
Building Construction	-	-
Plant & Machinery	-	-
Car & Vehicles	-	-
Office Equipment	-	-
Electrical Equipment	-	-
Medical Equipment	-	-
Furniture & Fixture	-	-
Total	107,664	58,800

4.02 Capital Work-in-Progress :

12,946,018 13,028,738

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
BFDC Complex (Consultancy Fee)		-	82,720
Digital Sound Equipment (IDT)	4.2 (a)	12,946,018	12,946,018
Total		12,946,018	13,028,738

4.02(a) Tk. 2,653,600 was paid to M/S Shaheedullah & Associates Ltd. during the year under audit for providing consultancy services for conducting feasibility study for construction of 12-storied commercial building at BFDC.



- 4.02(a) Value of digital sound equipment has also been carried out in the accounts since 2007. We are given to understand that since a dispute with importer in respect of quality of goods supplied arose which has not yet been settled, the advance amount shown under this head of account was not adjusted and transferred to fixed asset. However, we have been informed that a litigation is pending against the importer at the court. We note that the supplied equipment is a obsolete one and not in useable condition. So, future of the equipment is dark.

5.00 **Investment in FDR :** 30,000,000

Its represents the principal value of investment. This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	30,000,000	-
Add: Investment during the year	15,000,000	50,000,000
	45,000,000	50,000,000
Less: Encashment during the year	45,000,000	20,000,000
Balance as on 30.06.2021	-	30,000,000

The schedule with FDR number, name of bank and branch has been enclosed at Annexure - 2.

6.00 **Current Assets :** 380,209,567 353,619,691

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Accounts Receivable	6.1	223,245,637	223,600,480
Advance, Deposits and Pre-payments	6.2	53,344,214	53,114,183
Inventories	6.3	71,305,575	71,363,098
Cash and Cash Equivalents	6.4	32,314,141	5,541,930
Total		380,209,567	353,619,691

6.1 **Accounts Receivable :** 223,245,637 223,600,480

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
On Under Production Film	Sch.-V	191,627,188	191,493,923
On Released Film	Sch.-W	49,713,519	50,201,627
		241,340,707	241,695,550
Less: Provision for Bad Debts		18,095,070	18,095,070
Total		223,245,637	223,600,480

6.2 **Advance, Deposits & Pre-payments :** 53,344,214 53,114,183

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Advance & Deposit	6.2.1	5,601,179	5,167,687
Advance Income Tax	6.2.2	47,743,035	47,683,997
Accrued Interest on FDR	6.2.3	-	262,499
Total		53,344,214	53,114,183



6.2.1 Advance & Deposits :

5,601,179 **5,167,687**

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Advance against Contingency	Sch-R	5,017,508	4,552,159
Advance against House Building	Sch-S	149,660	172,620
Adv.against House Building Repairing	Sch-T	14,713	32,824
Advance against Transport	Sch-U	17,207	27,207
Deposits	6.2.1.1	367,150	367,150
Prepayments	6.2.1.2	450,560	450,560
Blocked Account	6.2.1.3	24,400	24,400
Suspense Account	6.2.1.4	-	-
Employee CPF Control		20,801	20,828
Income tax		39,180	19,939
		6,101,179	5,667,687
Less: Provision for Bad Debts		500,000	500,000
		5,601,179	5,167,687

6.2.1.1 Deposits :

367,150 **367,150**

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Bangladesh Power Development Board	125,000	125,000
Telephone & Telegram Board	450	450
Rural Electrification Board (REB)	221,700	221,700
Southern Auto Mobiles Ltd.	20,000	20,000
Total	367,150	367,150

6.2.1.2 Prepayments :

450,560 **450,560**

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Duplar Engineering	400,060	400,060
N. Islam & Co.	25,000	25,000
House Rent (Advance)	20,500	20,500
Rajuk	5,000	5,000
Total	450,560	450,560

6.2.1.3 Blocked Account :

24,400 **24,400**

This is made up as follows:

Particulars	Amount (Tk.)	
	2018-2019	
Balance as on 01.07.2018	24,400	
Add: During the year	-	
	24,400	
Less: Adjustment during the year	-	
Balance as on 30.06.2019	24,400	

It represents demonetized notes which could not be encashed from Bangladesh Bank within the time.



6.2.1.4 **Suspense Account :**

-

This is made up as follows:

Particulars	Amount (Tk.)	
	2017-2018	
Balance as on 01.07.2017		-
Add: Addition during the year		-
Less: Adjustment during the year		-
Balance as on 30.06.2018		-

6.2.2 **Advance Income Tax :**

47,743,035

47,683,997

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	47,683,997	47,574,100
Add: Advance Income Tax paid during the year	59,038	109,897
Total Advance Income Tax paid	47,743,035	47,683,997
Less: Total adjustment		-
Balance as on 30.06.2021	47,743,035	47,683,997

This requires adjustment with actual undisputed demand for income tax payable/paid.

6.2.3 **Accrued Interest on FDR :**

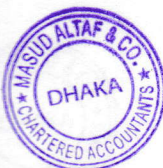
-

262,499

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	262,499	-
Add: Interest accrued during the year	382,501	262,499
Less: Realized during the year	645,000	262,499
Less: Realized during the year	645,000	-
Balance as on 30.06.2021	-	262,499

The details of FDR wise accrued interest are shown in Annexure - 2.



6.03 Inventories

71,363,098

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Raw Film	6.3.1		
Chemical	6.3.2	54,029,105	54,029,105
Spare Parts	6.3.3	4,791,711	4,791,711
Printing & Stationery	6.3.4	12,285,976	12,313,492
Total		198,783	228,790
		71,305,575	71,363,098

6.3.1 Raw Film :

54,029,105 54,029,105

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020		
Add: Purchased during the year	54,029,105	54,029,105
Less: Raw Film consumed	54,029,105	54,029,105
Balance as on 30.06.2021	54,029,105	54,029,105

6.3.2 Chemical :

4,791,711 4,791,711

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020		
Add: Purchased during the year	4,791,711	4,791,711
Less: Chemicals consumed	-	-
Balance as on 30.06.2021	4,791,711	4,791,711

6.3.3 Spare Parts :

12,285,976 12,313,492

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020		
Add: Purchased during the year	12,313,492	12,274,907
	309,444	110,904
Less: Spare parts consumed	12,622,936	12,385,811
Balance as on 30.06.2021	27,516	72,319
	12,285,976	12,313,492



6.3.4 Printing & Stationery :

198,783 228,790

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	228,790	207,424
Add: Purchased during the year	261,967	412,356
	490,757	619,780
Less: Printing & Stationery consumed	291,974	390,990
Balance as on 30.06.2021	198,783	228,790

6.4 Cash and Cash Equivalents :

32,314,141 5,541,930

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Cash in Hand		12,404	12,404
Cash at Bank	6.4.1	32,301,737	5,529,526
Total		32,314,141	5,541,930

6.4.1 Cash at Bank :

32,301,737 5,529,526

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Sonali Bank Ltd.Kawranbazar Br.SND #0117234000121	10534.22	10,286
Janata Bank Ltd., Tejgaon I/A Br. SND # 0100014460521	281667.27	4,284,294
Janata Bank Ltd., Tejgaon I/A Br. SD #0100014599341	200653.82	4,094
Janata Bank Ltd., Tejgaon I/A Branch, SND 0100043300207	30638721.93	-
Rupali Bank Ltd,Kawranbazar Br.SND#4689024000018	114866.57	-
Pubali Bank Ltd. Farmgate Br. SND # 1820102000116	169713.12	166,398
Janata Bank Ltd., Tejgaon Br. SND # 0100060796712	736608.18	916,163
Standard Bank Limited, Tejgaon Br. SND # 20036000009	120064.59	118,694
Agrani Bank Limited, Tejgaon Br. CD # 0200005946180	28,907.00	29,597
Total	32,301,737	5,529,526



7.00 **Authorized Capital :** 200,000,000 200,000,000

Authorized Capital are divided into 2,000,000 shares of Tk. 100.00 each as per notification no. 42/88-Dev't./22,

8.00 **Equity :** 26,155,566 143,039,789

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Share capital	8.1	82,000,000	82,000,000
Retained earnings	8.2	- 1,211,349,684	- 1,024,465,461
Govt. grant	8.3	1,155,505,250	1,085,505,250
Total		26,155,566	143,039,789

8.01 **Share capital :** 82,000,000 82,000,000

Paid up Capital are divided into 8,20,000 shares of Tk. 100.00 each and reportedly issued in favour of Government of the People's Republic of Bangladesh.

8.02 **Retained earnings :** - 1,211,349,684 - 1,024,465,461

The above balance has been arrived as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	- 1,024,465,461	- 832,718,495
Add: Net Profit/(Loss) for the year	- 186,685,188	- 191,710,607
	- 1,211,150,650	- 1,024,429,101
Adjustment during the year	- 199,034	36,360
Balance as on 30.06.2021	- 1,211,349,684	- 1,024,465,461

8.03 **Govt. grant :** 1,155,505,250 1,085,505,250

The above balance has been arrived as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	1,085,505,250	972,505,250
Add: Addition during the year	-	113,000,000
Add: Revenue Grant	70,000,000	-
	1,155,505,250	1,085,505,250
Less: Refunded during the year	-	-
Balance as on 30.06.2021	1,155,505,250	1,085,505,250

This is made up as follows:		Amount (Tk.)	
Particulars	2020-2021	2019-2020	
BFDC M & E Project	530,290,887	530,290,887	
BBSMFC (Phase -1)	187,448,000	187,448,000	
Revenue Grant	263,000,000	193,000,000	
IDT Project	174,766,363	174,766,363	
Total	1,155,505,250	1,085,505,250	



9.00 **Loan from Government :** 361,548,111 301,548,111

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Expansion and Modernization Project	65,814,200	65,814,200
BMRE Project	135,733,911	135,733,911
Govt. loan for revenue expenditure	100,000,000	100,000,000
Addition:Govt. loan for revenue expenditure	60,000,000	-
Total	361,548,111	301,548,111

10.0 **Current Liabilities :** 652,091,773 657,709,802

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Accounts Payable	10.1	166,361,530	180,019,198
Loan from Benevolent Fund	10.2	-	-
Bank Overdraft	10.3	139,645	6,952,652
Security Deposit & Earnest Money	10.4	6,693,575	6,718,575
Provision for Income Tax	10.5	8,596,773	8,596,773
Provision for Interest on Govt. Loan	10.6	469,429,456	454,352,050
Earnest Money Payable of BSMFC (F-1)	10.7	-	199,760
Bank Interest Payable of BSMFC (F-1)		870,794	870,794
		652,091,773	657,709,802

10.01 **Accounts Payable :** 166,361,530 180,019,198

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Sundry Creditors (Film)	10.1.1	15,801,212	16,089,927
Other Creditors	10.1.2	5,000	5,000
BFDC Employees' Benevolent Fund		7,532	7,532
Employees' Sports & Welfare Fund		11,716	11,716
Group Insurance		350,000	406,668
Recovery from Deputation	10.1.3	-	4,947
VAT payable	10.1.4	255,368	305,097
Provision for Audit Fees	10.1.5	40,000	120,000
Sundry Creditors (DNCC)	10.1.6	8,114,674	6,475,407
Sundry Creditor (WASA)	10.1.7	12,198,698	10,614,373
Provision for Gratuity	10.1.8	87,855,527	110,678,408
Provision for Leave Encashment	10.1.9	10,176,440	8,498,160
Sundry Creditor (DPDC)	10.1.10	31,545,363	26,800,982
Revenue Stamp		-	980
		166,361,530	180,019,198 #



10.1.1 **Sundry Creditors :**

15,801,212 16,089,927

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
On Underproduction Film (Schedule Y)	5,817,896	6,106,611
On Released Film (Schedule Z)	9,983,316	9,983,316
Total	15,801,212	16,089,927

We have not been provided with schedule with aging regarding sundry creditors against released film. We have in the both cases the ageing was not provided to us. In the absence of aging we could not ascertain the length of

10.1.2 **Other Creditors :**

5,000 5,000

The above balance has been brought forward since 1990. This represents amount received on account of group insurance of Late Ali Ahamed.

10.1.3 **Recovery from Deputation :**

- 4,947

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	4,947	4,947
Add: Addition during the year	-	652,268
Less: Adjustment during the year	4,947	657,215
Balance as on 30.06.2021	-	4,947

It represents deduction from the salaries of officers who were on deputation. This amount has been deducted from Mr. Robiul Islam (DP) 2807 and BM Salauddin D (T & E) 2140. These amounts are payable to Govt.

10.1.4 **VAT Payable :**

255,368 305,097

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	305,097	346,527
Add: Addition during the year	837,564	875,014
Less: Adjustment during the year	1,142,661	1,221,541
Balance as on 30.06.2021	887,293	916,444
	255,368	305,097

10.1.5 **Provision for Audit Fees :**

40,000 120,000



This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	120,000	120,000
Add: Addition during the year	40,000	40,000
	160,000	160,000
Less: Paid during the year	120,000	40,000
Less: Adjustment during the year	-	-
Balance as on 30.06.2021	40,000	120,000

10.1.6 **Sundry Creditors DNCC:** 8,114,674 6,475,407

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	6,475,407	5,562,209
Add: Addition during the year	1,639,267	913,198
		6,475,407
Less: Paid during the year	-	-
Balance as on 30.06.2021	8,114,674	6,475,407

10.1.7 **Sundry Creditors (WASA) :** 12,198,698 10,614,373

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	10,614,373	9,111,686
Add: Addition during the year	1,584,325	1,502,687
	12,198,698	10,614,373
Less: Paid during the year	-	-
Balance as on 30.06.2021	12,198,698	10,614,373

10.1.8 **Provision for Gratuity :** 87,855,527 110,678,408

The break-up of the amount is as follows :

Sl. #	Name	Designation	Amount (Tk.)	
			2020-2021	2019-2020
1	Md. Rakib Uddin	Deputy Director	-	568,479
2	Md. Aminul Haque	Add. Director (Prod)	-	850,372
3	Md. Kaiser Hossain Mollik	Dpt. Director Purchas	-	804,400
4	Md. Nazim Uddin	Accounts Officer	-	342,757
5	Abul Kashem	Electrician	1,872,000	-
6	Md. Ruhul Amin	JCA	1,330,560	-
7	Md. Sazzad Zahir	Add. Director (Prod)	-	566,859
8	Syed Hafizur Rahman	UDA	-	431,906
9	Abul Kashem Munshi	AR	1,439,880	294,468
10	Md. Abdul Halim	Light Supervisor	-	-



11	-Md. Abdul Rashid	Add. Director (Prod)	-	169,083
12	Md. Rulhal Amin	Painter	-	218,463
13	Md. Aminur Rahman	Driver	-	806,567
14	Md. Delwar Hossain	P.S To MD	-	693,980
15	Md. Khalilur Rahman	Light Supervisor	-	360,843
16	Md. Aminullah Chowdhury	Add. Director (Prod)	-	350,000
17	Rustom Ali	SG	1,326,080	-
18	Sayed Kismatzar Zaman	Snr. Processor	-	1,203,472
19	Md. Golam Hossain	Sound Recordist	-	2,038,934
20	Md. Harun or Rashid	Sound Recordist	-	2,284,968
21	Md. Abdul Mannan -2	Security Guard	-	488,463
22	Md. Shahidullah Patwary	Snr. Processor	-	208,113
23	Md. Shahidur Rahman	Snr. Processor	-	2,092,427
24	Syed Azahar Ali	Asst. Recordist	-	698,350
25	AKM Shahidul Hoque	Snr. Lightman	-	227,747
26	Abdul Bari Mollah	Colour Analyst	-	1,242,294
27	Begum Jahanara Murad	Audit Officer	-	1,220,695
28	Adbul Kashem	Projectionnist	-	448,000
29	Mosharof Ahmed	XEN	-	4,205,831
30	Md. Hakim Munshi	Painter	-	476,160
31	Rezaul Karim	SRE	-	2,638,200
32	Abdul Jabbar	Sr. Mech	2,239,240	-
33	Mosharof Hossain Khan	Sr. Mechanic	-	875,600
34	Firoz Ahmed	UDA	-	915,700
35	Nesar Ahmed Chow.	ADS	-	1,517,345
36	Delowar Hossain	Electric Supervisor	-	1,322,520
37	Safiqul Islam Chy.	Sr. Printer	-	2,246,072
38	Dewan Sawkat Ali	Addl.D (Prod)	-	3,365,260
39	Abu Taher	AE (Civil)	-	2,146,480
40	Abdul Barek	MLSS	-	743,268
41	A.N.M Ziaul Islam	Asst. Recordist	1,054,680	1,054,680
42	Harunur Rashid patwary	CA	1,200,240	1,200,240
43	Jahana Begum	Cleaner	1,290,240	-
44	Mir Liakat Ali	Asstt. Director	1,914,547	1,914,547
45	Md. Abdul Malek-3	Light Supvisor	630,240	630,240
46	Harunur Rashid	SK(Camera)	226,914	226,914
47	Abdur Rahim	OA	736,000	736,000
48	Sahajahan	AR	1,210,180	1,210,180
49	Mina Islam	Cleaner	327,600	327,600
50	Ekram Hossain	DR	809,703	809,703
51	Saheb Ali	L/S	1,161,678	1,161,678
52	Ismail Hossain	SL	670,320	670,320
53	Ashraf Ali Bhuyan	Lab I/C	2,332,080	2,332,080
54	Adul Hannan Khan	Sr. Mech	2,215,027	2,215,027
55	Selim Bhuyan	Auditor	1,425,200	1,425,200
56	Shekh Mohiuddin	C.of Lab	3,405,600	3,405,600
57	Akhter Banu	Cleaner	974,280	974,280
58	Abul Khair	AE	2,450,400	2,450,400
59	Monirul Islam	Projectionnist	927,120	927,120
60	Mojahidul Islam	UDA	1,750,840	1,750,840



61	Hur Akhter Miah	UDA	1,533,699	1,533,699
62	Lutfur Rahman Khan	Projectionnist	1,389,692	1,389,692
63	Kazi Abu Taher	Asstt. Recordist	1,570,900	1,570,900
64	Akhter Hossain	AD(P)	2,212,720	2,212,720
65	S.M Mustafizur Rahman	DDF	3,796,200	3,796,200
66	Golam Mostofa	E/S	2,404,932	2,404,932
67	Abdul Gafur	Sr. Mech	2,029,820	2,029,820
68	Md. Shamim	AE	3,637,260	3,121,800
69	ATM Rezaul Karim	Laab Sup.	3,483,600	3,152,800
70	Tajmina Begum	Steno	1,774,800	1,774,800
71	Sadek Ahmed Sikder	Asstt. Recordist	1,429,680	1,429,680
72	Chand Miah	Asstt. Recordist	2,084,680	2,084,680
73	Sohel Boxi	AD (Bill)	3,651,200	3,651,200
74	Sakhawat Hossain	Mali	1,262,440	1,262,440
75	Md. Shahed Ali	Camera Asistant	1,515,620	1,582,620
76	Md. Bahar Miah	JL	1,302,400	1,302,400
77	Late Abu Bakar Siddique	F&S Inch.	528,600	528,600
78	Mizanur Rahman	Driver	1,902,095	1,879,200
79	Abdul Ali Patwary	Asstt. Recordist	1,617,640	1,617,640
80	Md. Farid Hossain	Light Supervisor	1,302,400	1,302,400
81	Nesar Ahmed	Light Supervisor	1,428,940	1,428,940
82	Bijoy Lal	Cleaner	941,920	941,920
83	Abul Kashem	Electrician	905,040	1,872,000
84	Md. Sadikur Rahman	OSS	432,000	432,000
85	Ayub Ali Miah	Accountant	1,888,600	1,888,600
86	Abul Bashar	Setman	1,267,200	
87	Hamidul Haque	Mechanic	1,973,520	
88	Liakat Ali	Sr. Mech	2,299,760	
89	Md. Hanif	Md. Hanif	1,367,520	
	Total		87,855,527	110,678,408

Provision for Leave Encashment :

10,176,440

8,498,160

Sl #	Name	Designation	Amount (Tk.)	
			2020-2021	2019-2020
1	Md. Mokbul Hossain	Accounts Officer	-	-
2	Sayed Kismatzar Zaman	Snr. Processor	-	96,840
3	Md. Harun or Rashid	Sound Recordist	-	-
4	Md. Mossarof Ahmed	Ex. Engineer	-	272,360
5	Md. Yonus Dewan	Driver	-	-
6	Md. Feroz Ahmed	UDA	-	-
7	Shafiqul Islam Chow.	Sr. Processor	-	-
8	Dewan Sawkat Ali	Addl. D (Prod)	-	-
9	Abdul Barek	MLSS	-	-
10	Mir Liakot Ali	AD (Schedule)	-	-
11	A. Malek -3	Light Supervisor	-	-
12	Mina Islam	Cleaner	202,440	202,440
13	Masuk Miah	JL	-	-
14	Ismail Hossain	SL	-	-
15	Ashraf Ali Bhuyan	Lab I/C	-	-
16	Adul Hannan Khan	Sr. Mech	-	-
17	Selim Bhuyan	Auditor	77,320	77,320
18	Shekh Mohiuddin	C. of Lab	-	-
19	Akhter Banu	Cleaner	-	-
20	Abul Khair	AE	83,760	133,760
21	Mojahidul Islam	UDA	70,360	70,360



22	Hur Akhter Miah	UDA		
23	Lutfer Rahman Khan	Projectionist		
24	Kazi Abu Taher	Asstt. Recordist	269,880	269,880
25	Akhter Hossain	AD(P)	114,880	114,880
26	S.M Mustafizur Rahman	DDF	-	672,360
27	Golam Mostofa	E/S	422,160	422,160
28	Abdul Gafur	Sr. Mech	315,680	315,680
29	Md. Shamim	AE	863,640	729,720
30	ATM Rezaul Karim	Lab Sup	782,800	698,020
31	Tajmina Begum	Steno	248,200	248,200
32	Ayub Ali Miah	Accountant	65,920	65,920
33	Chand Miah	Asstt. Recordist	417,920	417,920
34	Sohel Boxi	AD (Bill)	794,720	794,720
35	Sakhawat Hossain	Mali	292,320	292,320
36	Md. Shahed Ali	Camera Asistant	231,840	231,840
37	Md. Bahar Miah	JL	201,120	201,120
38	Late Abu Bakar Siddique	F&S Inch.	317,160	317,160
39	Mizanur Rahman	Driver	298,200	298,200
40	Abdul Ali Patwary	Asstt. Recordist	332,960	332,960
41	Md. Farid Hossain	Light Supervisor	217,880	217,880
42	Nesar Ahmed	Light Supervisor	331,020	331,020
43	Bijoy Lal	Cleaner	194,880	194,880
44	Abul Kashem	Electrician	234,640	396,160
45	Md. Sadikur Rahman	OSS	82,080	82,080
46	Abul Kashem	Electrician	396,160	
47	Md. Ruhul Amin	JCA	105,600	
48	Abul Kashem Munshi	AR	211,200	
49	Rustom Ali	SG	204,720	
50	Abdul Jabbar	Sr. Mech	403,340	
51	Jahana Begum	Cleaner	204,720	
52	Abul Bashar	Setman	211,200	
53	Hamidul Haque	Mechanic	313,200	
54	Liakat Ali	Sr. Mech	345,720	
55	Md. Hanif	Sr. Lightman	316,800	
	Total		10,176,440	8,498,160

10.1.10 Sundry Creditors (DPDC) :

31,545,363 26,800,982

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	26,800,982	21,299,952
Add: Addition during the year	4,744,381	5,501,030
Less: Paid during the year	31,545,363	26,800,982
Balance as on 30.06.2021	31,545,363	26,800,982

10.2 Loan from Benevolent Fund :

- -

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	-	2,167,306
Add: Addition during the year	-	-
Less: Adjustment during the year	-	2,167,306
Balance as on 30.06.2021	-	2,167,306



10.3 **Bank Overdraft :** 139,645 6,952,652

The break up of the amount is as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Pubali Bank Ltd., Farmgate Branch, STD-053	139,645	106,292
Janata Bank Ltd., Tejgaon I/A Br. SND # 0100043300207	-	6,738,112
Rupali Bank Ltd. Kawran Bazar Br. SND # 4689024000018	-	108,248
Total	139,645	6,952,652

10.4 **Security Deposit & Earnest Money :** 6,693,575 6,718,575

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	6,718,575	7,043,927
Addition during the year	-	-
Less: Adjustment during the year	6,718,575	7,043,927
Less: Adjustment during the year	25,000	325,352
Balance as on 30.06.2021	6,693,575	6,718,575

The details are shown in Schedule X.

In our opinion, long time securities and earnest money are not payable in future and therefore, may be written

10.5 **Provision for Income Tax :** 8,596,773 8,596,773

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	8,596,773	8,596,773
Add: Provision during the year	-	-
Less: Adjustment during the year	8,596,773	8,596,773
Balance as on 30.06.2021	8,596,773	8,596,773

It is observed that there is a provision for income tax of Tk. 8,596,773 which has been carried forward since 2006.

10.6 **Provision for Interest on Govt. Loan :** 469,429,456 454,352,050

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Expansion & Modernization Project	10.6.1	267,760,265	264,469,555
EMRE Project	10.6.2	176,241,299	169,454,603
Govt. Loan (Revenue)	10.6.3	25,427,892	20,427,892
Total		469,429,456	454,352,050



10.6.1 **Expansion & Modernization Project :** 267,760,265 264,469,555

The movement of the amount is as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	264,469,555	261,178,845
Add: Provision during the year	3,290,710	3,290,710
Less: Payment during the year	267,760,265	264,469,555
Balance as on 30.06.2021	267,760,265	264,469,555

10.6.2 **BMRE Project :** 176,241,299 169,454,603

This is made up is as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	169,454,603	162,667,907
Add: Provision during the year	6,786,696	6,786,696
Less: Payment during the year	176,241,299	169,454,603
Balance as on 30.06.2021	176,241,299	169,454,603

10.6.3 **Govt. Loan (Revenue) :** 25,427,892 20,427,892

This is made up is as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Balance as on 01.07.2020	20,427,892	15,427,892
Add: Provision during the year	5,000,000	5,000,000
Balance as on 30.06.2021	25,427,892	20,427,892

10.7 **Earnest Money Payable of BSMFC (F-1) : Tk.** - 199,760

This is made up is as follows:

Sl. #	Name	Amount (Tk.)	
		2020-201	2019-2020
1	Barek Enterprise - Entry Gate		199,760
Total		-	199,760



11.00 Service Charge :

39,278,743 44,535,604

The detailed break up is as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Recording	226,485	285,218
Editing	332,640	476,175
Floor & Set	-	26,379,758
Make up Rooms	4,200,098	4,303,413
Camera & Camera Equipment	8,537,152	7,509,390
Set Materials	86,844	79,924
Bangabandhu Sheik Mujib Film City	48,525	198,513
Floor & Set	22,801,694	-
Color Grading	38,903	13,350
Light & Light Equipment	3,006,402	5,289,863
Total	39,278,743	44,535,604

12.00 Cost of Goods Sold :

7,404,054 7,856,985

The detailed break up is as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Raw Film	12.1	-	-
Chemical	12.2	-	-
Spare Parts	12.3	27,516	72,319
Other Production expenses	12.4	7,376,538	7,784,666
Total		7,404,054	7,856,985

12.01 Raw Film :

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Opening Stock	54,029,105	54,029,105
Add: Purchased during the year	-	-
Less: Closing Stock	54,029,105	54,029,105
Raw Material Consumed	-	-

12.02 Chemical :

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Opening Stock	4,791,711	4,791,711
Add: Purchased during the year	-	-
Less: Closing Stock	4,791,711	4,791,711
Chemical Material Consumed	-	-



12.03 Spare Parts :

27,516 72,319

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Opening Stock	12,313,492	12,274,907
Add: Purchased during the year	309,444	110,904
	12,313,492	12,385,811
Less: Closing Stock	12,285,976	12,313,492
Spare Parts Material Consumed	27,516	72,319

12.04 Other Production Expenses :

7,376,538 7,784,666

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Repairs & Maintenance (Machinery)	523,969	258,814
Electricity expenses	5,264,360	6,023,165
Water expenses	1,584,324	1,502,687
Discount	-	-
Anudan	3,885	-
Total	7,376,538	7,784,666

13.00 Administrative Expenses :

213,791,313 230,730,526

This is made up as follows:

Particulars	Notes	Amount (Tk.)	
		2020-2021	2019-2020
Salary & Allowances	13.1	129,205,898	134,043,171 #
Printing & Stationery	13.2	291,974	390,990 #
Repairs & Maintenance	13.3	737,714	830,061 #
Honorarium		72,700	101,930
Medical expenses		24,293	1,850
Insurance Premium		257,262	409,463
Gratuity		16,318,037	20,818,680
Cleaning Expenses		160,030	34,931
Uniform & Liveries		-	-
Telephone & Trunk Call		-	94,374
Entertainment		94,669	288,440
Newspaper & Periodicals		36,741	30,079
Conveyance		67,019	128,161
TA & DA		5,950	111,596
TA & DA (Abroad)		-	199,822
Training expenses		-	-
Advertisement		12,960	29,868
Internet/Fax/Telex		66,718	105,187



Gardening Expenses	22,670	20,494
CNG & Fuel	405,160	-
Fuel for Vehicles	77,944	488,447
Stamp & Seal	5,308	-
Municipal Tax	1,624,267	913,198
Land Tax	213,000	215,250
Legal Expenses	204,965	368,598
Leave Encashment	2,673,000	3,921,500
Audit Fees	63,000	40,000
Depreciation	59,117,071	65,608,961
Festival Expenses	-	168,813
National Film Day	14,907	29,400
Postal Expences	1,992	-
National Day	147,716	-
Sports & Welfare fund	100,000	100,000
BBSMR 100 Birth Day	314,224	23,275
Out Sourcing	1,454,124	1,213,987
Total	213,791,313	230,730,526

13.01 **Salary & Allowances :**

129,205,898

134,043,171

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Pay to Officers	13,144,870	13,344,338
Pay to Staffs	52,455,436	51,756,486
House Rent Allowances	36,174,863	36,161,711
Medical Allowances	4,638,852	4,812,684
Tiffin Allowances (Admin)	531,931	561,155
Charge Allowances	1,958	1,800
C.P.F.Allowances	6,053,279	6,041,801
Domestic Aid Allowances	26,613	18,000
Festival Allowance	10,873,900	10,756,658
Entertainment Allowances	9,950	12,600
Noboborsho Allowances	1,070,609	1,042,901
Anser & VDP Crest Allowances	12,000	2,000
Transport Allowances	1,200,000	1,000,000
Overtime Allowances		452,285
Education Allowances	2,098,817	2,093,549
Convence Allowances	797,620	841,733
Washing Allowances	85,200	88,400
Recreation Allowances		5,026,070
Mobile Allowances	30,000	29,000
Total	129,205,898	134,043,171



13.02 **Printing & Stationery :**

291,974

390,990

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Opening Stock	228,790	207,424
Add: Purchased during the year	261,967	412,356
	490,757	619,780
Less: Closing Stock	198,783	228,790
Printing & Stationery consumed	291,974	390,990

13.03 **Repairs & Maintenance :**

737,714

830,061

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Building	411,942	325,209
Furniture & Fixture	18,787	30,920
Car & Vehicles	213,832	399,381
Office Equipment	93,153	74,551
Total	737,714	830,061

14.00 **Financial expenses :**

15,223,201

15,209,165

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Bank charges	106,129	68,690
Interest charged on Bank OD	39,667	63,069
Interest on Govt. Loan (Expansion & Modernization Project)	3,290,710	3,290,710
Interest on Govt. Loan (BMRE)	6,786,696	6,786,696
Interest on Govt. Loan (Revenue expenditure)	5,000,000	5,000,000
Total	15,223,201	15,209,165

15.00 **Non-Operating Income :**

10,454,637

17,550,465

This is made up as follows:

Particulars	Amount (Tk.)	
	2020-2021	2019-2020
Income from Vehicle	43,702	36,960
Other Income	2,518,129	1,026,855
Int. received from employees	51,465	32,607
Int. received from bank	118,240	145,573
Int. received from FDR	458,335	838,806
Income from Store Room Rent	2,349,620	1,157,031
Income from Electricity	4,551,635	9,868,634
Income from Water	112,193	122,648
Income from Screening	103,103	363,231
Income from Picnic at BBSMFC	148,215	441,120
Income from Sale of Assets		3,517,000
Total	10,454,637	17,550,465

