



Profit and loss account
for the year ended 30 June 2004

	<u>Notes</u>	<u>2004</u> <u>Taka</u>	<u>2003</u> <u>Taka</u>
Income:			
Monitoring fees	15	11,749,236	10,058,632
REREDP administration fees	16	10,448,568	5,042,334
Income from sponsors	17	4,025,200	-
Interest on treasury bill	18	3,745,000	1,254,995
Interest on fixed deposit		1,805,000	-
Initial project examination fees		474,040	-
Grant income		154,700	182,364
Loan application fees		101,168	-
Interest on REREDP refinancing		190,625	-
Exchange gain		56,470	709,667
Bank interest		42,600	39,522
Other Income		34,160	888,030
Commitment fees	19	-	6,562,496
Common IDCOL expenses recovered		-	2,628,691
Service charge on IDA credit		-	2,259,118
		32,826,767	29,625,849
Less: Operating expenses			
Amortization of IA service expenses	2.6	14,325,157	16,694,384
Salary and allowances		4,492,857	4,548,947
Depreciation		2,065,093	2,147,743
Income tax on salary and others		1,360,411	1,746,765
IDCOL contribution under REREDP	20	954,457	545,007
Office rent		317,797	1,906,785
Maintenance and utility of UTC building		298,563	-
Gratuity		262,272	227,412
Directors' remuneration		210,012	220,500
Electricity		112,772	46,898
Telephone, fax and email charges		148,856	273,768
Office supplies and maintenance		61,056	45,750
Miscellaneous office expenses		49,929	8,090
Other expenses		40,740	-
VAT on Directors' remuneration		33,075	33,075
Professional and legal fees		30,550	46,500
Entertainment		28,717	11,171
Audit fees		25,000	20,000
Printing		17,220	-

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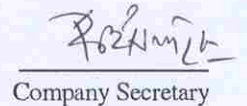
	<u>Notes</u>	<u>2004</u> <u>Taka</u>	<u>2003</u> <u>Taka</u>
Meeting expenses		13,627	16,694
Advertisement		11,612	-
Books and periodicals		8,584	33,869
Bank and other charges		3,710	8,037
Postage and courier		-	1,728
Conveyance and travelling expenses		-	1,138
		<u>24,872,067</u>	<u>28,584,261</u>
<i>Profit for the period before income tax</i>		7,954,700	1,041,588
Less: Provision for income tax @ 45%	14	<u>3,579,615</u>	<u>468,715</u>
<i>Profit for the period after income tax</i>		4,375,085	572,873
Retained earnings, brought forward		<u>5,561,314</u>	<u>4,988,441</u>
<i>Retained earnings, carried forward</i>		<u>9,936,399</u>	<u>5,561,314</u>

The annexed notes 1 to 21 form an integral part of these financial statements.


Chairman


Director


Director


Company Secretary

As per our report of even date


Auditors

Dhaka, 5 December 2004

