

# Payra Port Authority

**Audit Report & Audited Financial Statements  
For the year ended 30 June 2018**

**Khan Wahab Shafique Rahman & Co.**

**Chartered Accountants**

**Rupali Bima Bhaban (5<sup>th</sup> & 6<sup>th</sup>) Floor,  
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**G. Kibria & Co.**

**Chartered Accountants**

**Sadharan Bima Sadan**

**05<sup>th</sup> Floor, 24 - 25 Dilkusha**

**Commercial Area, Dhaka - 1000.**

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**Independent Auditor's Report to the Authority of**

**PAYRA PORT AUTHORITY**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **Payra Port Authority**, which comprise the statement of financial position as at 30 June, 2018 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the authority's financial statements give a true and fair view, in all material respects, the financial position of the Payra Port Authority as at 30 June 2018 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, Payra Port Authority Act (Act no. 53 of 2013) and others Applicable laws and regulations.

**Basis Opinion**

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 Authority in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Emphasis of Matters**

- (1) As per memo no-18.016.014.00.00.020.2012 (1<sup>st</sup> Part) 592, Dated 16.09.2013 and 18.016.014.00.00.020.2012 (1<sup>st</sup> Part)-732, Dated 09.12.2013 of Ministry of Shipping, a memorandum of understanding (MOU) has been signed between Chittagong Port Authority & Payra Port Authority to establish 3<sup>rd</sup> sea port of Bangladesh for covering on growing sea trade. The MOU has been signed to provide financial & technical support to the newly established Payra Port under Payra Port Authority Act 2013 for its required primary expenditures. In connection with this, Chittagong Port Authority has sanctioned an interest free loan amounting Tk. 496,200,000.00 for Payra Port Authority and recognized in its financial Statements as loan provided to Payra Port

Authority by said total amount. From which Chittagong Port Authority has spent directly Tk. 418,363,703.54 on behalf of Payra Port Authority and transferred Tk. 77,836,296.00 to bank account of Payra Port Authority. Chittagong Port Authority has not segregated the nature of loan amount as capital & revenue expenditure and ownership of assets is still not finalized with Payra Port Authorities. Only the transferred amount has been shown in note no. 7.00 of notes to the financial statements of Payra Port Authority as "loan from Chittagong Port Authority". But the remaining balance has not been recognized by Payra Port Authority in the financial statements. Therefore, assets and liabilities have been understated in the financial statements.

- (2) We draw attention in note no. # 3.13 of notes to the Financial Statements where management described the reasons for creating "Special Reserve Fund".

### **Other Information**

The management of Payra Port Authority is responsible for the other information. The other information comprises all of the information in the annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of our knowledge obtained in the audit or otherwise appears to be materially misstated.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management of Payra Port authority is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable Laws and Regulation 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 preparation the financial statements, management is responsible for assessing the authority'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 Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the authority'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 International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered 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 procedure that as appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.
- 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 Authority'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 the 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.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during audit.

## Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

- 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 authority so far as it appeared from our examination of those books; and
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

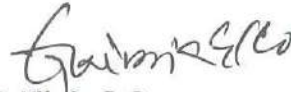


Khan Wahab Shafique Rahman & Co.  
Chartered Accountants

Signed By: Md. Tanjilur Rahman ACA  
Partner

Enrolment No: 1885

Firm's Reg. No.: 11970 E.P.



G. Kibria & Co.  
Chartered Accountants

Signed By: Mohammad Showket Akber, FCA  
Partner

Enrolment No: 970

Firm's Reg. No.: 4/392/ICAB-1983

Place: Dhaka.

Dated:



**Payra Port Authority**  
**Statement of Financial Position**  
**As at 30 June, 2018**

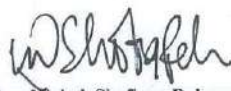
Particulars	Notes	Amount(TK.)	
		30-Jun-18	30-Jun-17
<b>Sources of Fund:</b>			
<b>Fund &amp; Equity:</b>			
		<b>31,802,547</b>	<b>13,105,164</b>
Retained Surplus.(Deficite)	04.00	(41,437,430)	(24,689,487)
Special Reserve Fund	05.00	73,239,977	37,794,651
<b>Long Term Loan:</b>			
		<b>1,360,755,372</b>	<b>966,474,117</b>
Non-Current portion of Deferred Income (Grant Received from Government Under Capital Approach)	06.01	1,282,919,076	888,637,821
Loan from Chittagong Port Authority (CPA)	07.00	77,836,296	77,836,296
<b>Total Sources of Fund</b>		<b>1,392,557,920</b>	<b>979,579,280</b>
<b>Application of Fund:</b>			
<b>E. Fixed Assets</b>			
		<b>1,472,375,970</b>	<b>1,079,338,435</b>
Operating Tangible Assets (Under Capital Approach)	08.01	1,331,083,638	904,559,232
Operating Intangible Assets (Under Capital Approach)	08.02	124,315,551	155,394,439
Operating Tangible Assets	08.03	16,976,781	19,384,764
<b>Current Assets:</b>			
		<b>232,650,531</b>	<b>104,095,567</b>
Cash & Cash Equivalent	09.00	214,538,048	81,868,232
Advance, Deposits & Prepayments	10.00	6,817,015	7,212,640
Advance Against Land Purchase (Under Capital Approach)	11.00	7,173,370	7,173,370
Accounts & Other Receivable	12.00	4,122,097	7,841,325
<b>Current Liabilities:</b>			
		<b>312,468,581</b>	<b>203,854,722</b>
Current Portion of Deferred Income (Grant Received from Government Under Capital Approach)	13.00	179,652,483	178,489,220
Accounts & Other Payable	14.00	12,235,371	3,610,089
Security Deposit Payable	15.00	57,588,379	21,755,412
Provision & Accrual	16.00	62,991,349	-
<b>Net Current Assets:</b>		<b>(79,818,050)</b>	<b>(99,759,155)</b>
<b>Total Application of Fund / Capital Employed:</b>		<b>1,392,557,920</b>	<b>979,579,280</b>

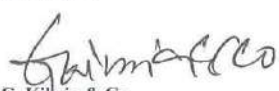
The annexed notes from 01 to 21 form an integral part of these financial statements.

  
Assistant Director (Finance)  
**Md. Ruhul Amin**  
Assistant Director (Finance)  
Payra Port Authority

  
Deputy Director (Budget)  
**S.M. Shahadot Hossain**  
Deputy Director (Budget)  
Payra Port Authority  
Signed in terms of our separate report of even date.

  
Member (Admin & Finance)  
**Commander M Rafiul Hasain**  
(TAS), psc. BN (Retd.)  
Member (Admin & Finance)  
Payra Port Authority

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Signed By: Md. Tanjilur Rahman ACA  
Partner  
Enrolment No: 1885  
Firm's Reg. No.: 11970 E.P.

  
G. Kibria & Co.  
Chartered Accountants  
Signed By: Mohammad Showket Akber, FCA  
Partner  
Enrolment No: 970  
Firm's Reg. No.: 4/392/ICAB-1983

Dated: Dhaka,



**Payra Port Authority**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June, 2018**

Particulars	Notes	Amount in Taka	
		2017-2018	2016-2017
Grant Income from Government	18.01	106,269,630	36,957,192
Grant Income (Under Capital Approach)	18.02	179,653,483	178,489,220
<b>Total Income</b>		<b>285,923,113</b>	<b>215,446,412</b>
Administrative Expenses	19.00	297,448,317	219,314,875
Selling Expense	20.00	3,853,808	2,892,390
Financial Expenses	21.00	1,368,930	709,571
<b>Total Expenditure</b>		<b>302,671,055</b>	<b>222,916,835</b>
<b>Net Profit / (Loss) before tax during the year</b>		<b>(16,747,943)</b>	<b>(7,470,423)</b>
Tax Provision	17.00	-	-
<b>Net Profit / (Loss) after tax during the year</b>		<b>(16,747,943)</b>	<b>(7,470,423)</b>

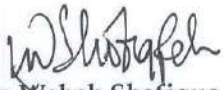
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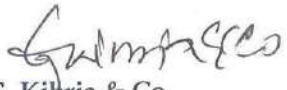
  
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Signed in terms of our separate report of even date.

  
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Dhaka.  
Date:



**Payra Port Authority**  
**Statement of Changes in Equity**  
**For the year ended 30 June, 2018**

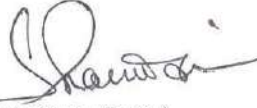
Particulars	Amount in Taka		
	Special Reserve Fund	Retained Surplus/(Deficite)	Total
Balance as at 01 July, 2017	37,794,651	(24,689,487)	13,105,164
Changes During the year:			-
Addition during the year	35,445,326	-	35,445,326
Net Profit / (Loss) during the year	-	(16,747,943)	(16,747,943)
Balance as at 30 June, 2018	73,239,977	(41,437,430)	31,802,547

Particulars	Amount in Taka		
	Special Reserve Fund	Retained Surplus/(Deficite)	Total
Balance as at 01 July, 2016	14,921,386	(17,219,064)	(2,297,678)
Changes During the year:			
Addition during the year	22,873,265	-	22,873,265
Add: Net Profit / (Loss) during the year	-	(7,470,423)	(7,470,423)
Balance as at 30 June, 2017	37,794,651	(24,689,487)	13,105,164



Assistant Director (Finance)

**Md. Ruhul Amin**  
 Assistant Director (Finance)  
 Payra Port Authority



Deputy Director (Budget)

**S.M. Shahadot Hossain**  
 Deputy Director (Budget)  
 Payra Port Authority



Member (Admin & Finance)

**Commander M Raful Hasain**  
 (TAS), fsc, BN (Retd.)  
 Member (Admin & Finance)  
 Payra Port Authority

Dated, Dhaka





Payra Port Authority  
Statement of Cash Flows  
For the year ended 30 June, 2018

Particulars	Amount(TK.)	
	30 June, 2018	30 June, 2017
<b><u>A. CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit / (Loss) after tax during the year	(16,747,943)	(7,470,423)
Add Amortization & Depreciation	182,061,465	181,263,114
Decrease / (Increase) in advance, deposits & prepayments	395,625	(362,301)
Decrease / (Increase) Advance Against Land Purchase (Under Capital Approach)	-	-
Decrease / (Increase) Accounts & Other Receivable	3,719,227	(7,841,325)
Increase / (Decrease) in Current portion of Deferred Income	1,164,262	28,809,502
Increase / (Decrease) in Accounts & Other Payable	8,625,282	3,610,089
Increase / (Decrease) in Security Deposit Payable	35,832,967	(485,139)
Increase / (Decrease) in Provisions & Accruals	62,991,349	-
<b>Net Cash flow from operating activities</b>	<b>278,042,234</b>	<b>197,523,517</b>
<b><u>B. CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Operating Tangible Assets (Under Capital Approach)	(575,099,000)	(369,432,480)
Operating Intangible Assets (Under Capital Approach)	-	(17,826,888)
Operating Tangible Assets	-	(826,641)
Operating Intangible Assets	-	-
<b>Net cash used by investing activities</b>	<b>(575,099,000)</b>	<b>(388,086,009)</b>
<b><u>C. CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Grant Received from Government (Under Capital Approach)	394,281,255	179,960,646
Transferred to Reserve Fund	35,445,326	22,873,265
Loan from Chittagong Port Authority (CPA)	-	-
<b>Net cash used by financing activities</b>	<b>429,726,581</b>	<b>202,833,911</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>132,669,815</b>	<b>12,271,419</b>
<b>Add: Opening cash and cash equivalents</b>	<b>81,868,232</b>	<b>69,596,815</b>
<b>CLOSING CASH &amp; CASH EQUIVALENT</b>	<b>214,538,048</b>	<b>81,868,232</b>

  
**Md. Ruhul Amin**  
Assistant Director (Finance)  
Payra Port Authority  
Date:

  
Deputy Director (Budget)  
**S.M. Shahadot Hossain**  
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Member (Admin & Finance)  
**Commander M Rafiqul Hasain**  
(IAS), psc, BN (Retd.)  
Member (Admin & Finance)  
Payra Port Authority



**PAYRA PORT AUTHORITY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT AND FOR THE YEAR ENDED 30 JUNE, 2018**

**1.00 Legal Form of the Authority**

The Payra Port Authority was established with the promulgation of the Payra Port Authority Act (Act no. 53 of 2013) a body corporate having perpetual succession and common seal. The Authority is an Autonomous Institution administered by the Ministry of Shipping, Government of Bangladesh. The registered office of the Authority is situated at Kalapara, Patuakhali-8650.

**1.02 Nature of the Business Activities**

The functions of the Authority are to provide the port services, regulate and control berthing and movement of vessels and navigation within the port at kalapara patuakhali

**2.00 Basis of Preparation and Presentation of Financial Statements**

**Basis of Measurement**

These financial statements have been prepared on a going concern basis under historical cost convention.

**2.01 Director of Accounts & Finance responsibility Statement**

The Payra Port Authority takes the responsibility for the preparation and presentation of these financial statements.

**2.02 Going Concern**

When preparing the financial statements, management makes an assessment of the authority's ability to continue as a going concern. The authority prepares financial statements on a going concern basis.

**2.03 Accrual Basis of Accounting**

Payra Port Authority prepares its financial statements, except for cash flow information, using the accrual basis of accounting. When the accrual basis of accounting is used, an entity recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the Framework.

**2.04 Materiality and Aggregation**

The authority presents material items separately. Financial Statements is result of processing a large number of transactions or events that are aggregated into classes according to the nature of function. However, the authority does not offset assets and liabilities or income and expenses unless required or permit by IASs or IFRSs.

**2.05 Functional and Presentation Currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Bangladeshi Taka, which is the Company's functional and presentation currency.

**2.06 Use of Estimates and Judgments**

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRSs) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

In particular, significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accruals and provision.

**2.07 Statement of compliance:**



The elements of financial statements have been measured on "Historical Cost" convention basis, on going concern concept and on accrual basis in accordance with generally accepted accounting principles and practice in Bangladesh in compliance with the Payra Port Authority Act 2013, International Financial Reporting Standards (IFRSs) and other relevant laws and regulations applicable in Bangladesh.

## 2.08 Presentation of Financial Statements

The financial statements are prepared and presented for external users by the organization in accordance with identified financial reporting framework. Presentation has been made in compliance with the requirements of IAS 1 - "Presentation of Financial Statements".

The financial statements comprise of:

- a) A statement of financial position as at 30 June, 2018
- b) A statement of profit or loss and other comprehensive income for the year ended 30 June, 2018
- c) A statement of changes in equity for the year ended 30 June, 2018
- d) A statement of cash flows for the year ended 30 June, 2018
- e) Notes, comprising significant accounting policies and other explanatory information.
- f) Comparative information in respect of the preceding year.

## 2.09 Offsetting

The company does not offset assets and liabilities or income and expenses, unless required or permitted by IFRS.

## 2.10 Reporting year:

This financial statements cover 12 months period from 01 July 2017 to 30 June 2018.

## 2.11 Comparative Information:

Comparative information has been disclosed of the preceding financial year for all numeric information in the financial statement and also the narrative and descriptive information, wherever it is relevant for understanding of the current period's financial statements. Comparative financial statements have been re-grouped/re-arranged wherever considered necessary to ensure better comparability with the current year.

## 2.12 Significant Accounting Policies

Accounting policies set out below have been applied consistently to all years presented in these financial statements. Comparative information has been re-arranged wherever considered necessary to confirm to the current year's presentation.

### Current versus non-current classification

The company presents assets and liabilities in statement of financial position based on current/non current classification.

An asset is current when it is -

- a) expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) expected to be realised within twelve months after the reporting period,
- c) held primarily for the purpose of trading or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is -

- a) due to be settled within twelve months after the reporting period, or
- b) held primarily for the purpose of trading, or
- c) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Differed tax assets and liabilities are classified as non-current assets and liabilities.

## 3.00 Application of International Financial Reporting Standards (IFRSs).

Financial statements of the authority have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The list of applied IFRSs are given below:



SL No	Name of The Accounting Standards	Ref No	Status of Application
1	Presentation of Financial Statements		
2	Statement of Cash Flows	IAS- 01	applied
3	Accounting Policies, Changes in Accounting Estimates and Errors	IAS- 07	applied
4	Events after the Reporting Period	IAS- 08	applied
5	Income Taxes	IAS- 10	applied
6	Property, Plant and Equipment	IAS- 12	applied
7	Employee Benefits	IAS- 16	N/A
8	Accounting for Government Grants and Disclosure of Government Assistance	IAS- 19	applied
9	The Effects of Changes in Foreign Exchange Rates	IAS- 20	N/A
10	Financial Instruments: Presentation	IAS- 21	applied
11	Impairment of Assets	IAS- 32	applied
12	Provisions, Contingent Liabilities and Contingent Assets	IAS- 36	applied
13	Intangible Assets	IAS- 37	applied
14	Financial Instruments: Disclosures	IAS- 38	applied
15	Financial Instruments	IFRS-07	applied
16	Revenue from Contract with Customers	IFRS-09	applied
		IFRS-15	applied

These Financial Statements have been prepared under accrual basis of accounting in accordance with International Financial Reporting Standards (IFRS)s, Payra Port Authority Act 2013 and other applicable laws and regulations.

### 3.01 IAS 7: Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with IAS-7 "Statement of Cash Flows " and the cash flows from the operating activities have been presented under indirect method.

### 3.02 IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors

#### Changes in Accounting Policies

The entity shall change an accounting policy only if the change :

- Is required by an IFRS;
- Results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance or cash flows.
- if any standard has been applied during the current year retrospectively.

#### Changes in Accounting Estimates

A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability or the amount of the periodic consumption of an asset that results from the assessment of the present status of and expected future benefits and obligations associated with, assets and liabilities. Change in accounting estimates result from new information or new development and, accordingly, are not corrections of errors and those estimates are based on management judgment.

#### Errors

The entity corrects material prior period errors retrospectively in the first set of financial statements authorized for issue after their discovery by:

- Restating the comparative amounts for the prior period presented in which the error occurred ; or
- If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

### 3.03 IAS 10: Events After the Reporting Period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

- those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period)

Adjusting Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when material.

However, there is no adjusting events and material non adjusting events in this financial statements, non disclosure of which would affect the ability of the users of the financial statements to evaluate and make decision.

### 3.04 IAS 12: Income Taxes

#### Income Tax Expenses



Income tax expenses comprise of current and deferred tax. Income tax expenses are recognized in the statement of profit or loss account in accordance with the requirement of IAS 12: Income Taxes.

Current tax is the expected tax payable on the taxable income for the year, and any adjustment to tax payable in respect of previous years as per the provision of Income Tax ordinance 1984 and duly amended by the Finance act time to time. As a "an autonomous organization" the Authority's tax have been calculated by reference of the SRO no: 158-Ain/Income tax/2014. No provision for income tax has been kept since the authority has no taxable income.

### 3.05 Property, plant and equipment:

#### 3.05.01 Recognition and Measurement

The cost of an item of property, Plant & Equipment (PPE) is recognized as an asset if, and only if:

- it is probable that the future economic benefits will flow to the entity; and
- the cost of the item can be measured reliably.

PPE are measured and stated at cost less accumulated depreciation and accumulated impairment loss, if any, in compliance with the requirement of IAS 16: Property, Plant & Equipment.

#### 3.05.02 Initial Cost

The initial cost of an item of property plant and equipment includes its purchase price, and any directly attributable cost such as import duties, non-refundable VAT/Taxes, and any cost to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

#### 3.05.03 Subsequent costs:

The cost of replacing part of an item of property, plant and equipment is recognized item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future benefit embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipments are recognized in profit and loss and other comprehensive income as incurred.

#### 3.05.04 Depreciation

Depreciation is charged on all operating assets with the exception of freehold land and capital works in progress. So as to write off the operating fixed assets over their expected useful life. Reducing balance method of depreciation has been consistently applied and the rates of depreciation have been adopted from chittagong port authority.

##### Capital Work In Progress

The cost of capital work in progress relating to cost of Capital Expenditure Item unit comprises:

- 1) Its purchase price including import duties
- 2) Any cost directly attributable to bringing the assets to be capable of operating in the manner intended by the Management.
- 3) The directly attributable cost also included cost of testing whether the assets are functioning properly after deducting the net proceeds from selling of trial production (such as samples produced when testing of equipments) as per paragraph 7(c) of IAS 16 property, plant and equipment.
- 4) The cost of capital working progress shall be recognized as property, plant and equipment when it is probable that the economic benefits associated with its intended use will follow to the entity as per paragraph 7 of IAS 16 property, plant and equipment.

### 3.06 Employee benefit schemes:

No provision has been made for Workers' Profit Participation Fund due to incurring loss during the year.

### 3.07 Accounting for Government Grants and Disclosure of Government Assistance

A government grant is recognised only when there is reasonable assurance that (a) the entity will comply with any conditions attached to the grant and (b) the grant will be received. The grant is recognised as income over the period necessary to match them with the related costs, for which they are intended to compensate, on a systematic basis.

A grant relating to assets may be presented in one of two ways:

- as deferred income
- by deducting the grant from the asset's carrying amount.

### 3.08 Foreign Currency Transaction Policy:



The Financial statements are prepared and presented in Bangladesh Currency (BDT), which is the authority's functional currency. All financial information presented has been rounded off to the nearest Taka.

any foreign currency transaction is recorded initially at the rate of exchange prevailing at the date of the transactions. The monetary assets and liabilities, if any denominated in foreign currencies at the reporting date are translated at the applicable rates at that date. Exchange difference arises are charged off as revenue income/expenditure and have been accounted for as non-operating income/(loss) in the income statement with the provisions of IAS 21: The effects of changes in foreign currency

Non-Monetary item that is measured in terms of historical cost in a foreign currency, if any, is translated using the exchange rate at the date of transactions.

### 3.09 Impairment of Assets:

An impairment test is carried out by the Management at the end of each reporting period to ascertain whether there is any indication that an asset is impaired. If any such indication exists, the impairment losses for an individual asset is measured and recognized in the financial statements in accordance with IAS 36 Impairment of asset.

### 3.10 IAS 37: Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflect, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

#### Contingent Liabilities

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

a present obligation that arises from past events but is not recognized because:

- (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (ii) the amount of the obligation cannot be measured with sufficient reliability.

#### Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

### 3.11 IFRS 9: Financial Instruments

A financial instrument is any contract that gives rise to financial assets and liabilities or equity instruments of another entity.

#### A) Financial Assets

Financial Assets of the authority include cash and cash equivalents, trade receivable, other receivable and equity instrument of another entity. The authority initially recognized receivables on the date they are originated. All other Financial Assets are recognized initially on the date at which the authority becomes a party to the contractual provision of the transaction. The authority derecognizes a Financial Assets when, and only when the contractual rights or probabilities of receiving the cash flow from the assets expire or it transfer the right to receive the contractual cash flows on the Financial Assets in a transaction in which substantially all the risks and rewards of ownership of the Financial Assets are transferred.

#### i. Trade and other receivables

Trade and other receivables consist of unpaid bills receivable from customers and other parties. Trade and other receivables are recognised initially at original invoice amount and subsequently measured at the remaining amount less expected credit loss at the year end, which is made at the judgment of the management.

#### ii. Advance, Deposits and Prepayments

Advances are recognized and stated at original invoiced amounts and carries at anticipated realizable values. Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE, inventory etc. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statement of profit or loss.



### iii. Cash and Cash Equivalents

Cash comprises cash in hand and demand deposits. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### B) Financial Liabilities

The Company initially recognises financial liabilities in its statement of financial position when the Company becomes a party to the contractual provisions of the liability. The company recognises such financial liability when its contractual obligations arising from past events and the settlement of which is expected to result in an outflow of economic resources from the entity. The Company de-recognises a financial liability when its contractual obligations are discharged or cancelled, or expired. The Company's financial liabilities comprise trade and other payables.

### i. Trade and other payables

Trade and other payables are recognised when its contractual obligations arising from past events and the settlement of which is expected to result in an outflow from the Company of resources embodying economic benefits. Trade and other payables are recognised initially at fair value.

### 3.12 Revenue Recognition

An entity shall account for a contract with a customer that is within the scope of IFRS - 15 only when all of the following criteria are met

- i) Identify the contract (s) with a customer;
- ii) Identify the performance obligations in the contract;
- iii) Determine the transaction price;
- iv) Allocate the transaction price to the performance obligations in the contracts;
- v) Recognize revenue when (or as) the entity satisfies a performance obligation.

The Payra Port Authority has recognized its revenue as and when services are rendered / upon receipt of paper document after complying the above.

### 3.13 Other Income Recognition

As per 25th board meeting of Payra Port Authority held on 28 December, 2016 at liaison office of the authority "Other Income / Non-Operation Income" (mention in note no. # 05: Interest income on FDR & SND A/C by Tk. 8,928,256, Port Income Tk.12,405,075, License Fee Tk.4,310,325, Registration & Renewal Tk.963,550 and Sale of Tender Schedule by Tk. 257,200, Recruitment Fee Tk. 5,643,900, Sale of Sand Tk. 2,937,020 ) has been transferred to Special Reserve for meeting up any emergency situation of Payra Port Authority



**Payra Port Authority**  
Notes to the Financial Statement  
For the year ended 30 June 2018

Notes No.	Amount in Taka	
	30 June 2018	30 June 2017
<b>04.00 Retained Surplus/(Deficit)</b>		
Opening balance	(24,689,487)	(17,219,064)
Add / (Less): Net profit / (Loss) for the year	(16,747,943)	(7,470,423)
	<u>(41,437,430)</u>	<u>(24,689,487)</u>
<b>05.00 Special Reserve Fund</b>		
Opening Balance	37,794,651	14,921,386
FDE & SND Interest Income	8,928,256	4,596,468
Port Income	12,405,075	15,900,297
Miscellaneous Income(Note 05.01)	14,111,995	2,376,500
	<u>73,239,977</u>	<u>37,794,651</u>
<b>05.01 Miscellaneous Income</b>		
Sale of Tender Schedule	257,200	1,580,000
License	4,310,325	-
Registration & Renewal Fee	963,550	736,500
Recruitment Fee	5,643,900	-
Sand Sale	2,937,020	60,000
	<u>14,111,995</u>	<u>2,376,500</u>
<b>06.00 Deferred Income (Grant Received from Government Under Capital Approach):</b>		
Opening Balance	1,067,127,041	858,356,893
Add Grant Received from Government	687,298,000	532,922,000
Less Grant Income (Revenue Expenditure)	(106,269,630)	(36,957,192)
Less Grant Income Return	(5,929,370)	(108,705,440)
Less Transfer to Revenue (Under Capital Approach)	(179,653,485)	(178,489,220)
Less Transfer to Revenue (Depreciation included other assets))	-	-
	<u>1,462,572,558</u>	<u>1,067,127,041</u>
<b>06.01 Deferred Income Non-Current</b>	<u>1,282,919,075</u>	<u>888,637,821</u>
<b>07.00 Loan from Chittagong Port Authority (CPA)</b>		
Opening	77,836,296	77,836,296
Add : Addition during the period		
Add : Interest		
Less: Payment/ Adjustment		
Closing Balance	<u>77,836,296</u>	<u>77,836,296</u>
<b>08.00 Fixed Assets:</b>		
<b>08.01 Operating Tangible Assets (Under Capital Approach)</b>	1,331,083,638	904,559,232
<b>08.02 Operating Intangible Assets (Under Capital Approach)</b>	124,315,551	155,394,439
<b>08.03 Operating Tangible Assets</b>	16,976,781	19,384,764
Total Writtendown Value	<u>1,472,375,970</u>	<u>1,079,338,435</u>
<b>08.01 Operating Intangible Assets (Under Capital Approach)</b>		
At Cost		
Balance at the beginning of the year	1,204,916,523	835,484,043
Add: Transferred from loan fund	-	-
Add: Addition during the year	575,099,000	369,432,480
Disposal during the year	-	-
Total : (A)	<u>1,780,015,523</u>	<u>1,204,916,523</u>





**Accumulated depreciation**

Balance at the beginning of the year	300,357,291	160,716,680
Addition during the year	148,574,595	139,640,611
Less: Disposal during the year	-	-
<b>Total : (B)</b>	<b>448,931,886</b>	<b>300,357,291</b>

**WDV at the year end**

<b>1,331,083,638</b>	<b>904,559,232</b>
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The details of fixed assets schedule has been shown in Sch-A

**08.02 Operating Intangible Assets (Under Capital Approach)  
At Cost**

Balance at the beginning of the year	252,396,505	234,569,617
Add: Transferred from loan fund	-	17,326,888
Add: Addition during the year	-	-
Disposal during the year	-	-
<b>Total : (A)</b>	<b>252,396,505</b>	<b>252,396,505</b>

**Accumulated depreciation**

Balance at the beginning of the year	97,002,066	58,153,456
Addition during the year	31,078,888	38,348,610
Less: Disposal during the year	-	-
<b>Total : (B)</b>	<b>128,080,954</b>	<b>97,002,066</b>

**WDV at the year end**

<b>124,315,551</b>	<b>155,394,439</b>
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The details of fixed assets schedule has been shown in Sch-B

**08.03 Operating Tangible Assets  
At Cost**

Balance at the beginning of the year	25,613,196	24,786,555
Add: Addition during the year	-	326,641
Less: Transferred to Capital Approach	-	-
Disposal during the year	-	-
<b>Total : (A)</b>	<b>25,613,196</b>	<b>25,613,196</b>

**Accumulated depreciation**

Balance at the beginning of the year	6,228,432	3,454,538
Addition during the year	2,407,983	2,773,894
Less: Disposal during the year	-	-
<b>Total : (B)</b>	<b>8,636,415</b>	<b>6,228,432</b>

**WDV at the year end**

<b>16,976,781</b>	<b>19,384,764</b>
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The details of fixed assets schedule has been shown in Sch-C

**09.00 Cash & Cash Equivalents**

Cash in Hand	59,304	121,419
Cash at Bank(Note 9.1)	214,478,744	81,746,813
<b>214,538,048</b>	<b>81,868,232</b>	

**09.01 Cash at Bank**

Current A/C- 4426333034994	(244,978,816)	(106,095,452)
SND A/C - 4426336000993	412,648,404	142,698,947
FDR A/C- 4426355009256	23,404,578	22,571,659
FDR A/C- 4426355009272	23,404,578	22,571,659
<b>214,478,744</b>	<b>81,746,813</b>	



<b>10.00</b>	<b>Advance, Deposits &amp; Prepayments</b>		
	Ali Akber & Ruma Parvin and others	1,241,119	1,136,744
	Patuakhali District Office( For Land Purpose)	874,440	874,440
	DISF Project	2,000,000	2,000,000
	Palli Bidyut Samity,Patuakhali	2,701,456	2,701,456
	Imranul Kabir,Advocate, Banagladesh Supreme Court	-	500,000
		<u>6,817,015</u>	<u>7,212,640</u>
<b>11.00</b>	<b>Advance Against Land Purchase (Under Capital Approach)</b>		
	Patuakhali District Office (For Land Purpose)	7,173,370	7,173,370
		<u>7,173,370</u>	<u>7,173,370</u>
<b>12.00</b>	<b>Accounts &amp; Other Receivable</b>		
	Other Receivable	4,122,097	4,252,678
	M/S Cement Engineering Ltd	-	911,398
	M/S Galf Oriented Seeways(River DUS)	-	178,760
	M/S Galf Oriented Seeways(Port DUS)	-	498,489
		<u>4,122,097</u>	<u>7,841,325</u>
<b>13.00</b>	<b>Deferred Income Current Portion</b>	<u>179,653,483</u>	<u>178,489,220</u>
<b>14.00</b>	<b>Accounts &amp; Other Payable</b>		
	TDS & VDS Payable	4,583,286	3,407,499
	Navana Ltd	-	202,590
	ABM Water Company	7,499,235	-
	Rangs Ltd	152,850	-
		<u>12,235,371</u>	<u>3,610,089</u>
<b>15.00</b>	<b>Security Deposit Payable</b>		
	M/S MADISCOT IT	18,479	18,479
	Invent Technology	76,635	67,835
	M/S Payra development	-	208,670
	Khan Brothers Ship Building Ltd.	-	-
	'M/S. Bipul Howlader	-	34,520
	Akter Furniture	78,104	58,450
	M/S. Shawpon Howlader	-	17,275
	Mr. Abdus Samad	213,960	213,960
	M/S SS (JV)	1,909,925	-
	'M/S NE-DE (JV)	5,524,268	-
	M/S Faria Enterprise	141,978	-
	'M/S Mona Traders	0	2,548,700
	'ABM Water Company	1,411,542	1,097,366
	MAQ Engineering Ltd	1,491,882	-
	Rafiq Construction Co.	479,402	-
	'M/S. MINDS SHARE	3,500	3,500
	M/S. Newstare International Co. Ltd.	4,733	4,733
	'M/S. Hossain Enterprise	1,058,129	-
	'M/S. Nodi Enterprise	632,212	-
	'M/s. Nehal Interior & Eng.	15,500	15,500
	M/S. Tecno Hub	48,200	48,200
	'M/s. Monalisa.	653,481	-
	SS Rahman	712,160	-
	KK Enterprise	1,549,346	1,549,346
	'M/s. Tasfia Enterprize	408,322	408,321
	'M/s. Madina Maritime	562,500	562,500
	'Khulna Shippyead Ltd.	1,782,689	1,782,689
	M/S Rana Builders.	3,042,038	3,042,038
	'M/S SKL Engineering Ltd.	6,467,721	4,076,655



	'Md. Mizanur Rahman	311,540	311,540
	Navana Ltd.	929,910	929,910
	Golden Bridge	542,025	542,024
	M/S Ideal Concept Consultant	1,003,558	1,003,557
	M/S AG Automobiles Ltd.	-	422,000
	'M/S RM Enterpriz.	448,921	448,921
	'M/S Niloy Motors Ltd.	-	49,000
	'M/S Entech Logistics	-	1,096,700
	'M/S KANAK Constraction	255,927	255,927
	M/S Khan Enterprise	-	86,610
	M/S Farjana Khan	8,154,759	828,487
	'M/S Jaman Trade and Technology	49,795	22,000
	M/s.Jahanara World Trade.	32,689	-
	M/S Chowdhury International	-	-
	'M/S Nirapotta Service Ltd.	36,528	-
	Anima Traders	-	-
	'Celestial Tech	1,420,000	-
	Rangs Ltd.	305,700	-
	BCPCL	4,310,325	-
	M/S. Bappi Enterprise	500,000	-
	M/S. Prime Trade	500,000	-
	Ample Sipping Lines	500,000	-
		<u>57,588,379</u>	<u>21,755,412</u>
<b>16.00</b>	<b>Provision &amp; Accrual</b>		
	Other Machinery & Equipment	61,123,349	-
	Computer Equipment	1,868,000	-
		<u>62,991,349</u>	<u>-</u>
<b>17.00</b>	<b>Provision for Tax:</b>	<u>-</u>	<u>-</u>
	No provision for income tax has been kept since the authcrity has no taxable income.		
<b>18.00</b>	<b>Grant Income from Government:</b>		
	Grant Income (Under Revenue Approach) Note : 18.01	106,269,630	36,957,192
	Grant Income (Under Capital Approach) Note : 18.02	179,653,483	178,489,220
		<u>285,923,113</u>	<u>215,446,412</u>
<b>18.01</b>	<b>Grant Income from Government:</b>		
	Grant from Government	687,298,000	532,922,000
	Less: Capital Expenditure	(335,099,000)	(142,500,480)
	Less: Special Program	(240,000,000)	(226,932,000)
	Less: Survey	-	(17,826,888)
		112,199,000	145,662,632
	Less: Grant Income Return	(5,929,370)	(108,705,440)
	Grant Income	<u>106,269,630</u>	<u>36,957,192</u>
<b>18.02</b>	<b>Grant Income from Government (Under Capital Approach):</b>		
	Depreciated balance of fixed assets	179,653,483	178,489,220
	Depreciated balance included into other fixed assets	-	-
	Total Grant Income	<u>179,653,483</u>	<u>178,489,220</u>



<b>19.00</b>	<b>Administrative Expenses:</b>		
	Salary & Allowances	12,222,676	4,953,044
	Repair & Maintenance(Note 19.01)	12,607,082	10,922,962
	Postage & Courier	17,585	17,652
	Stamp & Seal	232,846	143,521
	Books & Publications	31,652	19,822
	Entertainment	702,009	518,489
	Electric Expenses	2,505,609	1,754,993
	Telephone,Telegram,Teleprinter	79,531	56,264
	Telex/ Fax/ Internet	95,238	135,981
	Travelling Expenses	2,207,703	2,908,665
	Office Rent	5,253,107	3,381,360
	Printing & Frame	308,082	675,166
	Supplies Expense	419,152	136,350
	Cleaning Expense	24,800	129,350
	Security Guard	2,400,507	1,901,791
	Honorium/Fee/Remuneration	440,400	147,000
	Miscellaneous Expenses	17,961,416	355,743
	Petrol, Oil & Lubricant(POL)	4,010,584	3,213,265
	Consultancy Fees	44,453,895	1,538,051
	Wages	6,318,540	2,190,050
	Carriage	10,000	630
	Gas & Fuel	727,859	414,778
	Computer accessories	435,736	146,895
	Seminar / Conference	327,500	75,000
	Legal Expense	500,000	172,500
	Event management	226,386	1,492,000
	Registration Fee	238,258	59,488
	Workers Overtime Allowance	531,900	590,952
	Amortization & Depreciation (Under Capital Approach)	179,653,483	178,489,220
	Amortization & Depreciation (Other Sources)	2,407,983	2,773,894
	Training Expenses	96,800	-
		<u>297,448,317</u>	<u>209,314,875</u>
<b>19.01</b>	<b>Repair &amp; Maintenance</b>		
	Repairs & Maintenance Other	11,084,574	8,771,515
	Repair & Maintenance Computer & Office Equipment	111,340	16,050
	Repair & Maintenance Furniture	49,648	-
	Repair & Maintenance Office Equipment	-	-
	Repair & Maintenance	-	1,486,500
	Machinery & Equipment Maintenance	725,900	332,549
	Motor Vehicle Repair & Maintenance	635,619	316,349
	Other Building & Repair & Maintenance	-	-
		<u>12,607,082</u>	<u>10,922,962</u>
<b>20.00</b>	<b>Selling Expense</b>		
	Promotional expense	-	973,407
	Advertisement Expense	3,853,808	1,918,983
		<u>3,853,808</u>	<u>2,892,390</u>
<b>21.00</b>	<b>Financial Expenses</b>		
	Bank Charge	5,691	20,614
	TDS on FDR	1,363,239	688,957
		<u>1,368,930</u>	<u>709,571</u>



Payra Port Authority  
Kalapara, Patuakhali  
Schedule of Property, Plant & Equipment (PPE)

As on 30.06.2018

A. Operating Tangible Assets (Under Capital Approach): From Government Grant

Sl.no	Particulars	Original Cost			Total cost as on 30.06.18	Rate of Dep.	Balance as on 01.07.2017	Transferred from Loan Fund	Depreciation			Written down value as on 30.06.2018
		Balance as on 01.07.2017	Add. During the year	Transferred from Loan Fund					Charged during the year	Adj. During the year	Total Dep. 30.06.2018	
1	Land	20,826,630	-	-	20,826,630	0.00%	-	-	-	-	-	20,826,630
2	Other Building & Establishment	131,982,009	245,900,887	-	377,882,896	7.00%	10,865,537	-	25,691,215	-	36,556,752	341,326,144
3	VHF Tower	17,107,350	-	-	17,107,350	10.00%	4,636,092	-	1,247,126	-	5,883,218	11,224,133
4	Electric Establishment	-	-	-	-	14.00%	-	-	-	-	-	-
5	Service Jetty	-	239,997,649	-	239,997,649	3.00%	-	-	7,199,929	-	7,199,929	232,797,719
6	Navigational Equipment	766,002,000	-	-	766,002,000	18.00%	253,680,442	-	92,217,880	-	345,898,322	420,103,678
7	Office Equipment	3,377,912	199,000	-	3,576,912	9.00%	651,768	-	263,263	-	915,031	2,661,881
8	Computer Equipment	1,499,000	2,500,000	-	3,999,000	20.00%	379,640	-	723,872	-	1,103,512	2,895,488
9	Water Vehicle	-	-	-	-	7.00%	-	-	-	-	-	-
10	Other Assets	-	-	-	-	13.00%	-	-	-	-	-	-
11	Water Treatment Plant	200,000,000	-	-	200,000,000	5.00%	19,500,000	-	9,025,000	-	28,525,000	171,475,000
12	Motor Vehicle	41,976,308	3,454,000	-	45,430,308	13.00%	8,629,011	-	4,785,339	-	13,405,350	32,024,958
13	Furniture	4,395,373	3,023,994	-	7,419,367	10.00%	781,305	-	663,806	-	1,445,111	5,974,256
14	Other Machinery & Equipment	17,749,941	79,623,470	-	97,373,411	7.00%	1,242,496	-	6,729,164	-	7,971,660	89,401,751
15	Engineering Equipment	-	400,000	-	400,000	7.00%	-	-	28,000	-	28,000	372,000
	Sub Total : (A)	1,204,916,523	575,099,000	-	1,780,015,523		300,357,291	-	148,574,595	-	448,931,886	1,331,083,638

B. Operating Intangible Assets (Under Capital Approach): From Government Grant

Sl.no	Particulars	Original Cost			Total cost as on 30.06.18	Rate of Dep.	Balance as on 01.07.2017	Transferred from Loan Fund	Depreciation			Written down value as on 30.06.2018
		Balance as on 01.07.2017	Add. During the year	Transferred from Loan Fund					Charged during the year	Transfer from loan fund	Total Dep. 30.06.2018	
1	Survey	252,396,505	-	-	252,396,505	20.00%	97,002,066	-	31,078,888	-	128,080,954	124,315,551
	Sub Total : (B)	252,396,505	-	-	252,396,505		97,002,066	-	31,078,888	-	128,080,954	124,315,551



## C. Operating Tangible Assets From other source (Loan from CTG)

Sch-C

Sl.no	Particulars	Original Cost			Depreciation				Written down value as on 30.06.2018	
		Balance as on 01.07.2016	Add. During the year	Transferred to Capital Fund	Total cost as on 30.06.17	Rate of Dep.	Balance as on 01.07.2017	Charged during the year		Adj. During the year
1	Land	-	-	-	-	0.00%	-	-	-	-
2	Other Building & Establishment	1,492,543	-	-	1,492,543	7.00%	169,290	92,628	-	261,918
3	VHF Tower	-	-	-	-	10.00%	-	-	-	-
4	Electric Establishment	18,252,455	-	-	18,252,455	14.00%	4,763,432	1,888,463	-	6,651,895
5	Service Jetty	-	-	-	-	3.00%	-	-	-	-
5	Navigational Equipment	-	-	-	-	18.00%	-	-	-	-
6	Office Equipment	15,957	-	-	15,957	9.00%	3,932	1,082	-	5,014
9	Computer Equipment	205,670	-	-	205,670	20.00%	41,134	32,907	-	74,041
7	Water Vehicle	3,660,000	-	-	3,660,000	7.00%	716,053	206,076	-	922,129
8	Other Assets	1,907,088	-	-	1,907,088	13.00%	519,489	180,388	-	699,877
10	Water Treatment Plant	-	-	-	-	5.00%	-	-	-	-
11	Motor Vehicle	-	-	-	-	13.00%	-	-	-	-
12	Furniture	79,483	-	-	79,483	10.00%	15,102	6,438	-	21,540
13	Other Machinery & Equipment	-	-	-	-	7.00%	-	-	-	-
15	Engineering Equipment	-	-	-	-	7.00%	-	-	-	-
	Sub Total : (C)	25,613,196	-	-	25,613,196		6,228,432	2,407,983	-	8,636,415
										16,976,781

