

Ata Khan & Co.
Chartered Accountants

67, Motijheel C/A
Dhaka-1000
Tel:9560933,9552833,9560716

AUDITORS' REPORT
OF
GENERATION NEXT FASHIONS LIMITED

We have audited the accompanying Balance Sheet of **GENERATION NEXT FASHIONS LIMITED** as of December 31, 2006 and the related Income Statement, Cash Flows Statement and Statement of Changes in Equity together with related notes for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Scope

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BASs), give a true and fair view of the state of the company's affairs as of December 31, 2006 and of the results of its operations and its cash flow for the year then ended and comply with the applicable sections of the companies Act 1994 and other applicable laws and regulations.

We also report that:

- a) 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,
- b) In our opinion, proper books of account as required by the law have been kept by the company so far as it appeared from our examination of those books and (where applicable) proper return adequate for the purpose of our audit.
- c) The company's Balance Sheet and Income Statement dealt with by the report are in agreement with the books of accounts, read in conjunction with the annexed notes and related schedules attached.

Place: Dhaka
Dated: May 21, 2007



Ata Khan
Ata Khan & Co.
Chartered Accountants.

Generation Next Fashions Limited
Balance Sheet
As at December 31, 2006

Particulars	Notes	30.12.2006 Amount in Tk.
A NON-CURRENT ASSETS		361,232,770
Property, Plant & Equipment	14	227,666,456
Capital works-in-Progress	15	133,424,724
Preliminary Expenses	16	141,590
B CURRENT ASSETS		108,547,282
Inventories	17	26,776,250
Accounts Receivable	18	45,586,554
Advances, Deposits & Pre-Payments	19	18,610,166
Cash & Cash Equivalents	20	17,574,313
C CURRENT LIABILITIES & PROVISIONS		84,512,324
Accounts Payable		376,150
Accrued Expenses		378,037
Bank Overdraft	21	10,533,116
Short Term Bank Credits	22	35,398,072
Deferred L/C Liabilities	23	37,826,949
D NET CURRENT ASSETS (B-C)		24,034,958
E NET ASSETS (A+D)		385,267,728
F SHAREHOLDERS' EQUITY		35,948,151
Share capital	24	47,200,000
Retained Earnings		(11,251,849)
G LONG TERM LOANS		349,319,577
Long Term Bank Loans	25	244,980,989
Other Loans		104,338,588
H LIABILITIES & SHAREHOLDERS' EQUITY (F+G)		385,267,728

The accounting policies and explanatory notes form an integral part of the Financial Statements.

Rajiv Sethi
Director

Shakeen
Managing Director

Place : Dhaka
Dated: May 21, 2007

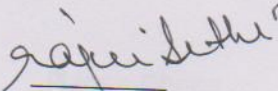
Ata Khan & Co.
Ata Khan & Co.
Chartered Accountants

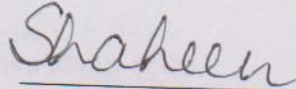


Generation Next Fashions Limited
Income Statement
For the year ended December 31, 2006

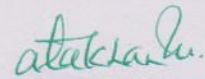
Particulars	Notes	2006 Amount in Tk.
A Sales Revenue	26	63,172,459
B Cost of Goods Sold	27	46,016,249
C Gross Profit (A-B)		17,156,210
D Administrative Expenses	28	26,512,540
E Operating Profit (C-D)		(9,356,330)
F Financial Expenses	29	1,810,973
G Other Income		73,386
H Net Profit Before Tax (E-F+G)		(11,093,917)
I Provision for Income Tax		157,931
J Net Profit/ (Loss) After Tax Transferred to Statement of Changes in Equity		<u>(11,251,849)</u>

The accounting policies and explanatory notes form an integral part of the Financial Statements.


Director


Managing Director

Place : Dhaka
Dated: May 21, 2007


Ata Khan & Co.
Chartered Accountants



Generation Next Fashions Limited
Statement of Changes in Equity
For the year ended December 31, 2006

(Amount in Taka)

Particulars	Share Capital	Retained Earnings	Total
For 2006			
Balance at January 01, 2006	47,200,000	-	47,200,000
Net Profit/(Loss) for the year	-	(11,251,849)	(11,251,849)
Balance at December 31, 2006	<u>47,200,000</u>	<u>(11,251,849)</u>	<u>35,948,151</u>

The accounting policies and explanatory notes form an integral part of the Financial Statements.

Rajiv Sethi
Director

Shabeen
Managing Director

Place : Dhaka
Dated: May 21, 2007

Ata Khan
Ata Khan & Co.
Chartered Accountants



Generation Next Fashions Limited
Cash Flow Statement
For the year ended December 31, 2006

Particulars	2006
A. CASH FLOWS FROM OPERATING ACTIVITIES:	(100,415,035)
Cash received from Customers	17,659,291
Cash payments for Creditors	(72,416,349)
Cash payments for Operating Expenses	(45,657,977)
B. CASH FLOWS FROM INVESTING ACTIVITIES:	(362,288,366)
Acquisition of Fixed Assets	(228,722,052)
Expenditure against Capital Works-in-Progress	(133,424,724)
Expenditure against Preliminary Expenses	(141,590)
C. CASH FLOWS FROM FINANCING ACTIVITIES:	480,277,714
Bank Overdraft received	10,533,116
Short Term Loan received	35,398,072
Deferred L/C Liabilities received	37,826,949
Share Capital received	47,200,000
Long Term Bank Loan received	244,980,989
Other Loans received	104,338,588
D. Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	17,574,313
E. Cash & Cash equivalents at the beginning of the year	-
F. Cash & Cash equivalents at the end of the year (D+E)	17,574,313

The accounting policies and explanatory notes form an integral part of the Financial Statements.

Rajiv Sethi
Director

Shaheen
Managing Director

Place : Dhaka
Dated: May 21, 2007

Ata Khan & Co.
Ata Khan & Co.
Chartered Accountants



Generation Next Fashions Limited
Accounting Policies and Explanatory Notes
For the year ended December 31, 2006

1.00 Corporate Business

Generation Next Fashions Limited was incorporated in Bangladesh under the Companies Act (Act XVIII) 1994 vide Certificate of Incorporation No-C-53966(661)/2004 dated August 19, 2004, to carry out business of spinning, weaving, manufacturing of textile, various types of ready-made garments of international standard and design.

2.00 Corporate Financial Statements and Reporting

This comprises Balance Sheet, Income Statement, Statement of Changes in Equity, Cash Flow Statement, notes and explanatory materials covering accounting policies.

This is prepared under the historical cost convention and in accordance with the requirements of the Companies Act, 1994 and the International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as well as those standards, disclosures recommended by IASs and as applicable to this Company.

The Board of Directors are responsible for preparing and presenting the financial statements including adequate disclosures, who approved and authorized for issue of this financial statements.

The preparation of the financial statements in conformity with the International Accounting Standards (IASs) requires Board of Directors to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities at the date of the reporting period. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.

3.00 Fundamental Accounting Concepts/ Assumption

The financial statements have been prepared based on Going concern, Consistency concept, Accrual concept and such other convention as required by IAS-1 for fair presentation of financial statements.

4.00 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

5.00 Corporate Accounting Standards Practiced

The following IAS is applicable to the financial statements for the year under review:

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Cash Flow Statement
IAS 10	Events after the Balance Sheet Date
IAS 12	Income Taxes
IAS 16	Property, Plant And Equipment
IAS 18	Revenue
IAS 19	Employee Benefits
IAS 23	Borrowing Costs
IAS 25	Accounting for Investments
IAS 30	Disclosures in the Financial Statements of Banks and similar Financial Institutions
IAS 33	Earnings Per Share
IAS 34	Interim Financial Reporting
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets



6.00 Reporting Period

The period of the financial statements covers from 1st January 2006 to 31st December 2006 consistently.

7.00 Provisions

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- a. when the company has an obligation (legal or constructive) as a result of past events;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c. reliable estimates can be made of the amount of the obligation.

8.00 Segmental Reporting

No segmental reporting is applicable for the company as required by BAS 14: Segment Reporting as the company operates in a single industry segment and within a single geographical segment.

9.00 Events after balance sheet date

In compliance with the requirements of BAS 10: Events After the Balance Sheet Date, post balance sheet events that provide additional information about the company's position at the balance sheet date are reflected in the financial statements and events after the balance sheet date that are not adjusting events are disclosed in the notes when material.

10.00 Net profit Before Tax

Net profit before tax for the year were not materially affected by:

- (a) Transactions of a nature not usually undertaken by the company;
- (b) Circumstances of an exceptional or non-recurring nature;
- (c) Changes of credits relating to prior years; and
- (d) Changes in accounting policies.

11.00 Functional and Presentational (Reporting) Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), Which is the companys' functional currency. All financial information presented have been rounded off to the nearest Taka except where indicated otherwise.

Figures in brackets indicated deductions.

12.00 Historical Cost Profit and Losses

There was no revaluation of Fixed Assets in previous years and during the year under review. Therefore, there was no factor like the differences between historical cost depreciation and depreciation on revalued amount, realization of revenue of surplus on retirement or disposal of assets, etc. Accordingly, no separate note of historical cost profit and loss has been presented.

13.00 Principal Accounting Policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.



For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating the format of financial statements were also taken into full consideration for fair presentation.

13.01 Recognition of Tangible Fixed Assets

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation. The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the 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.

There is no intangible asset and the fixed assets do not include any assets held under lease.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of assets and the net sales proceeds.

13.02 Depreciation of Tangible Fixed Assets

No depreciation is charged on Land & Land development. Depreciation on all other fixed assets is computed using the reducing balance method so as to write off the assets over their expected useful life.

Depreciation has been charged on additions from the date is November 22, 2006 irrespective of the date when the related assets are put into use and no depreciation is charged on retirement, irrespective of date of retirement.

After considering the useful life of assets as per IAS-16, the annual depreciation rates have been applied as under which is considered reasonable by the management.

13.03 Impairment of assets

All fixed assets have been reviewed and it was confirmed that no such fixed assets have been impair during the year and for this reason no provision has been made for Impairment of assets.

13.04 Revenue Recognition

Revenue are Recognized when goods are delivered from the factory godown and delivery Challan is issued as per IAS-18.

13.05 Accrued Expenses and Other Payables

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing and are stated at their nominal value.

13.06 Inventories

Inventories comprises of raw materials, Work-in-Process and Finished goods. Raw materials have been valued at average cost. Work-in-Process have been valued at prime cost basis as required by IAS-2 with proportionate addition of Factory Overheads. Finished goods have been valued at the lower of cost and net realizable value basis.

13.07 Cash and Cash Equivalents

Cash in hand and cash at banks have been considered as Cash and Cash Equivalents for the preparation of these financial statements, which were held and available for use by company without any restriction and there was insignificant risk of changes in value of the same.



13.08 Cash Flow Statement

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

13.09 Borrowing Costs

Financial Expenses (Borrowing Costs) incurred during the year was recognized as revenue expenses in accordance with IAS-23 "Borrowing Cost".

13.10 Investments in FDR

The Investment in FDR are valued at per Bank Statement basis.

13.11 Earnings Per Share

This has been calculated in compliance with the requirements of BAS 33: Earnings Per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Basic Earnings

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Weighted Average Number of Ordinary Shares Outstanding during the year

The basis of computation of number of shares is in line with the provisions of IAS-33 : Earnings Per Share. Therefore, the total number of shares outstanding at the end of the year multiplied by a time weighting factor which is the number of days the specific shares were outstanding as a proportion of total number of days in the period.

Diluted Earnings Per Share

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.



Note-14.00 PROPERTY, PLANT & EQUIPMENT : TK.227,666,455

The break-up of the amount is given below:

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31.12.2006
	Balance as on 01.01.06	Addition during the year	Balance as on 31.12.06		Balance as on 01.01.06	Charged during the year	Balance as on 31.12.06	
Land & Land Development	-	* 25,760,159	25,760,159	0%	-	-	25,760,159	
Building	-	38,186,526	38,186,526	2%	-	83,696	38,102,830	
Plant & Machinery	-	152,179,020	152,179,020	5%	-	833,858	151,345,162	
Vehicles	-	9,427,320	9,427,320	10%	-	103,313	9,324,007	
Other Assets	-	3,169,027	3,169,027	10%	-	34,729	3,134,298	
	-	228,722,052	228,722,052	-	-	1,055,596	227,666,456	



**Auditors' Report & Financial Statements
Of
Generation Next Fashions Limited**

For the year ended December 31, 2006

**Ata Khan & Co.
Chartered Accountants
67, Motijheel Commercial Area
Dhaka-1000
Tel: 9560933, 9552833, 9560716**

71300001388	Southeast Bank	Gulshan Br	22,310,914
71300001405	Southeast Bank	Gulshan Br	37,174,154
71300001238	Southeast Bank	Gulshan Br	16,484,706
71300001526	Southeast Bank	Gulshan Br	1,029,898
Car Loan	BRAC Bank	Maghbazar	2,775,370
Car Loan	HSBC	Gulshan Br	1,905,348
Car Loan	Prime Bank	Gulshan Br	762,211
Total			244,980,989

Nature of Security of Loans :

Bank Overdraft	Fully secured by 1 (one) undated cheque to cover the entire the limit along with hypothecation to be imported Machinery.
Long Term Bank Credits	Fully secured by first charge on the fixed assets of the Company.
Packing Credit, Bill Purchase.	Lien on Master/export L/C
Time Loan	12 (Twelve) post dated cheque and 1 (One) undated cheque for covering entire loan amount.

Interest on Bank Loan:

Bank interest on the above loan has been charged in the Income Statement as Financial Expenses.

Bank Overdraft	14.50% p.a. with Quarterly rests subject to revision from time to time.
Long Term Bank Credits	14.50% p.a. with Quarterly rests subject to revision from time to time.
Time Loan, Packing Credit & Bill Purchase	Time Loan : 14.50% p.a. with Quarterly rests subject to revision from time to time. Packing Credit : 7.00% p.a. with Quarterly rests subject to revision from time to time. Bill Purchase : 14.50% p.a. with Quarterly rests subject to revision from time to time



15.00 Capital Works-in-Progress : Tk. 133,424,724

The break-up of the amount is given below:

Building
Security Building
Engineered Steel Building
Drain Line
Gas Line Installation
Electrical Installation
Gazi Tanks
Deep Tubewell
Total

Amount in Taka	
31.12.2006	
	124,552,307
	43,916
	1,294,964
	502,280
	632,545
	5,455,873
	108,120
	834,719
	133,424,724

16.00 Preliminary Expenses : Tk. 141,590

The break-up of the amount is given below:

Registration Stamp
Govt. Registration Fee
Joint Stock Expense for Form-II
Total

31.12.2006	
	14,750
	104,000
	22,840
	141,590

17.00 Inventories : Tk. 26,776,250.

The break-up of the amount is given below:

Work-In-Process
Finished Goods
Total

31.12.2006	
	16,500,250
	10,276,000
	26,776,250

18.00 Accounts Receivables : Tk. 45,586,554.

The break-up of the amount is given below:

Pioneer
Panche
Texas
Linmark
Como Apparels
DAC Apparels
Norwest
Green Knit Wear
Couture
Asmara
Pelican Resources
Signet Apparels
Body Line Far East Ltd.
Others Receivable
Total

31.12.2006	
	6,354,097
	2,761,571
	9,546,435
	2,447,005
	2,274,017
	1,436,531
	1,250,360
	3,552,360
	1,025,483
	2,658,430
	1,590,950
	1,506,500
	1,240,132
	7,942,682
	45,586,554



19.00 Advances, Deposits & Prepayments: Tk. 18,610,166

The break-up of the amount is given below:

Advances
Deposit
Total

31.12.2006

17,984,462
625,704
18,610,166

20.00 Cash & Cash Equivalents : Tk. 17,574,313

The break-up of the amount is given below:

Cash in Hand (Note-20.01)
Cash at Bank (Note-20.02)
Total

31.12.2006

125,623
17,448,690
17,574,313

20.01 Cash in Hand : Tk. 125,623

The break-up of the amount is given below:

Balance in Central Cash
Balance in Petty Cash (Factory)
Total

31.12.2006

56,256
69,367
125,623

20.02 Cash at Bank : Tk. 17,448,690

The break-up of the amount is given below:

<u>Bank Name</u>	<u>A/c No.</u>	<u>Branch Name</u>
EXIM Bank	711100009414	Gulshan Br.
Southeast Bank	1015500000256	Gulshan Br.
Southeast Bank	1015600000040	Gulshan Br.
EXIM Bank Ltd.	72410024593	Gulshan Br.
EXIM Bank Ltd.	72410024604	Gulshan Br.
Total		

31.12.2006

(275,178)
7,417,773
(193,905)
5,250,000
5,250,000
17,448,690

21.00 Bank Overdraft :Tk. 10,533,116

The break-up of the amount is given below:

Southeast Bank CC A/c 101110011987
Total

Gulshan Br

31.12.2006

10,533,116
10,533,116

22.00 Short Term Bank Credits : Tk. 35,398,072

The break-up of the amount is given below:

<u>Particulars</u>	<u>Bank Name</u>
Time Loan	Southeast Bank Ltd
Packing Credit	Southeast Bank Ltd
Bill Purchase	Southeast Bank Ltd
Total	

31.12.2006

13,436,441
20,087,258
1,874,373
35,398,072



23.00 Deferred L/C Liabilities :Tk. 37,826,949

The break-up of the amount is given below:

	31.12.2006
Mymun Textile Ltd	3,631,606
Keya Cotton	4,529,900
Jamuna Spinning Mills Ltd.	2,086,664
Matin Spinning Mills Ltd.	3,379,077
3D Printing-Design	2,346,735
Codes & Labels	2,123,599
Pacific Associates Ltd	6,623,725
Sakaimex Ltd.	2,535,380
L.K.M (Thomas)	2,180,000
Other Deferred L/C Liabilities	8,390,262
Total	37,826,949

24.00 Share Capital : Tk. 47,200,000

24.01 Authorised Capital :

50,00,000 Ordinary Shares of Tk. 100/- each.

31.12.2006

500,000,000

24.02 Issued, Subscribed, Called-up & Paid-up Capital : Tk. 47,200,000

472,000 Ordinary Shares of Tk. 100/- each

47,200,000

The Shareholding position of the Company are as under :

Name	No. of Shares	Percentages (%)	Amount (Tk.)
Mr. Touhidul Islam Chaudhury	242,500	51	24,250,000
Mrs. Saida Muna Tasneem	24,500	5	2,450,000
Shaheen Akhter Chaudhury	2,500	1	250,000
Mr. Wahid Salam	112,500	24	11,250,000
Mr. Rajiv Sethi	66,400	14	6,640,000
Mr. Javed Opgenhaffen	23,600	5	2,360,000
Total	472,000	100	47,200,000

25.00 Long Term Bank Loans : Tk. 244,980,989

The break-up of the amount is given below:

Bank A/c	Bank Name	Br Name	31.12.2006
71300001169	Southeast Bank	Gulshan Br	34,921,632
71300001647	Southeast Bank	Gulshan Br	8,618,675
71300001532	Southeast Bank	Gulshan Br	2,546,380
71300001321	Southeast Bank	Gulshan Br	11,501,796
71300014958	Southeast Bank	Gulshan Br	61,818,312
71300014941	Southeast Bank	Gulshan Br	16,187,580
71300001555	Southeast Bank	Gulshan Br	5,731,570
71300001503	Southeast Bank	Gulshan Br	21,212,444



26.00 Sales Revenue : Tk.63,172,459

Export Sales is recognized at USD 915,542 @ Tk. 69 equivalent to Tk.63,172,459 when delivery challan is issued

27.00 Cost of Goods Sold : Tk. 46,016,249

The break-up of the amount is given below:

Opening Stock of Raw Materials:

Add: Purchase (Note : 27.01)

Less: Closing Stock of Raw Materials

Raw Material Consumed

Add: Direct Labour

Prime Cost

Add: Factory Overhead (Note : 27.02)

Cost of Production

Add: Opening Work-In-Process

Less: Closing Work-In-Process

Cost of Goods Manufactured

Add: Opening Stock of Finished Goods:

Less: Closing Stock of Finished Goods:

Cost Of Goods Sold

	-
	45,651,181
	-
	45,651,181
	12,855,246
	58,506,427
	14,286,072
	72,792,499
	-
	16,500,250
	56,292,249
	-
	10,276,000
	46,016,249

27.01 Purchase : Tk. 45,651,181

The break-up of the amount is given below:

Yarn

Accessories

Chemical

Total

	2,006
	37,418,940
	4,487,315
	3,744,927
	45,651,181

27.02 Factory Overhead : Tk. 14,286,072

The break-up of the amount is given below:

Factory Rent

Security Service

Utility Charge

Fooding Allowance

Transport

Overtime

House Rent

Depreciation

Repair and Maintainence

Land Rent

Fuel, Oil & Lubricants

Carriage Inward

Other Expenses

Misc. Expenses

Total

	2,006
	33,000
	1,175,555
	2,790,020
	21,995
	22,207
	6,292
	23,500
	996,994
	2,843,945
	85,000
	342,120
	301,273
	597,602
	5,046,569
	14,286,072

28.00 Administrative Expenses : Tk. 26,512,540.

The break-up of the amount is given below:

	2,006
Salaries and Allowance	4,372,930
Director Remuneration	212,000
Overtime Allowance	546,975
Entertainment	353,475
C & F Charge	1,548,254
Courier & Postage	340,393
Telephone and Others	681,891
Labour Bill	292,282
Utility Expense	447,159
Office Rent	300,727
Service Charge	432,069
Insurance Premium	376,626
Depreciation	58,603
Repair & Maintenance	1,833,314
Newspaper & Periodical	2,200
Audit Fee	100,000
Traveling & Conveyance	1,638,809
Printing & Stationery	363,552
Fuel & Lubricant	680,054
Carriage Outward	1,835,806
License & Renewals	150,600
Professional & Consultancy Fee	1,385,300
Logistic Expenses	984,165
Fooding Allowance	152,653
Others Expenses	1,261,856
Misc. Expenses	6,160,848
Total	26,512,540

29.00 Financial Expenses : Tk. 1,810,973

The break-up of the amount is given below:

	2,006
Bank Charge & Others	1,557,420
Interest on Time Loan	174,871
Interest on PC Loan	78,682
Total	1,810,973

30.00 Capital Expenditure Commitment

There was no Capital expenditure contracted but not incurred or provided for as on 31.12.2006

There was no Material Capital expenditure authorised by the Board but not contracted for as on 31.12.2006.

31.00 Contingent Liabilities

There was no sum for which the company is contingently liable as on 31.12.2006.

32.00 Claims not Acknowledge

There was no claims against the company not acknowledged as debt as on 31.12.2006.

33.00 Post Balance Sheet Events

There was no post balance sheet event of such importance, accounting or disclosure of which is required.

Gajinder

Director



Shahen

Managing Director