

Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
71-72 Old Elephant Road. Eskaton Garden.
Dhaka-1000, Bangladesh.

AUDITOR'S REPORT

&

FINANCIAL STATEMENTS

As at and for the year ended June 30, 2021

MAHFEL HUQ & CO.
CHARTERED ACCOUNTANTS

B G I C Tower (4th FLOOR)
34 Topkhana Road, Dhaka-1000
Mobile:-01712929898
e-mail: ambia@mahfelhuq.com



Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh



An independent member firm of AGN International

BGIC Tower (4th Floor)
34, Topkhana Road
Dhaka-1000, Bangladesh
Tel: +88-02-9553143, 9531736
Fax: +88-02-9571005
E-mail: info@mahfelhuq.com
Web: www.mahfelhuq.com

Independent auditor's report

To the shareholders of **Bangladesh Overseas Employment & Services Ltd. (BOESL)**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Bangladesh Overseas Employment & Services Ltd. (BOESL) ("the Company") which comprise the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, 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 accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with Generally Accepted Accounting Principles (GAAP).

Basis for 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 Company in accordance 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with (GAAPs) 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, but not for the purpose of expressing an opinion on the effectiveness of the Company'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 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 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. 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.

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 our audit.



Mahfel Huq & Co.
Chartered Accountants
An independent member firm of AGN International



Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanation 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 law have been kept by the Company 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.

Md. Mahmudul Ambia, FCA
ICAB Enrolment No. 1067
For and on behalf of
Mahfel Huq & Co.
Chartered Accountants
DVC:2112211067AS607413

Place: Dhaka
Dated: 20 October 2021



Mahfel Huq & Co.
Chartered Accountants
An independent member firm of AGN International



Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
71-72 Old Elephant Road, Eskaton Garden.
Dhaka-1000, Bangladesh

Statement of Financial Position

As at June 30, 2021

Particulars	Notes	30-Jun-2021	30-Jun-2020
		BDT	BDT
A Fixed Assets:(at cost less depreciation)	3.00	19,651,524	20,004,536
B Current Assets		1,146,151,311	1,140,863,024
Stock of Stationary	4.00	173,626	68,073
Account Receivable	5.00	(4,806,949)	-
Advance, Deposit & Pre-payments	6.00	15,043,856	37,446,767
Investment in FDR	7.00	1,099,048,412	1,041,602,139
Cash and Cash Equivalents	8.00	36,692,365	61,746,045
C Current Liabilities		496,561,532	534,995,067
Liabilities for other finance	9.00	496,486,532	523,491,857
Liabilities for Expense	10.00	75,000	11,503,210
D Net Current Assets (B-C)		649,589,779	605,867,958
Total Assets (A+D)		669,241,304	625,872,494
Shareholders' Equity			
Issued subscribed & paid up capital	11.00	5,100,000	5,100,000
Reserved Fund		60,000,000	60,000,000
Retained Earning	12.00	604,141,304	560,772,493
		669,241,304	625,872,494

[Signature]
28.12.2021
মোঃ বিদ্যাল হোসেন
ব্যবস্থাপনা পরিচালক
(অতিরিক্ত সচিব)
বোয়েসেল
প্রবাসী কল্যাণ ও বৈদেশিক কর্মসংস্থান মন্ত্রণালয়

[Signature]
ড. আহমেদ মুন্সিরুজ্জ সালেহীন
চেয়ারম্যান
বোয়েসেল পরিচালনা বোর্ড
ও
সচিব
প্রবাসী কল্যাণ ও বৈদেশিক কর্মসংস্থান মন্ত্রণালয়
ঢাকা।

[Signature]
Md. Mahmudul Ambia, FCA
Mahfel Huq & Co.
Chartered Accountants
DVC:2112211067AS607413

Place: Dhaka
Dated: 20 October 2021





Mahfel Huq & Co.
Chartered Accountants
An independent member firm of AGN International



Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
71-72 Old Elephant Road, Eskaton Garden.
Dhaka-1000, Bangladesh

Statement of Profit or Loss and Other Comprehensive Income For the year ended June 30, 2021

Particulars	Notes	30-Jun-2021	30-Jun-2020
		BDT	BDT
A Operating Income:	13.00		
Staff Recruitments Fee		353,200	-
Online Reg./ Test Fee/CBT		7,166,226	38,620,865
Management Fee		44,919	100,645
Income from Service Charge		64,647,236	109,623,104
Data Entry Registration Fee		1,618,700	2,502,050
Total		73,830,281	150,846,664
B Operating Expenses:			
Operating Expenses:	14.01	12,560,387	7,476,580
Administrative Expenses	14.02	56,443,638	52,163,030
Total		69,004,023	59,639,610
C Operating Profit (A-B)		4,826,257	91,207,054
D Non Operating Income	15.00	66,076,177	56,855,556
E Net profit before Tax (C+D)		70,902,435	148,062,610
F Provision for Income Tax		21,270,730	48,120,348
G Net profit after Tax (E-F)		49,631,705	99,942,262
H Retained Earning brought forward		-	465,866,780
I Income Available for appropriation		49,631,705	565,809,042
J Appropriation			
Dividend payable to Govt. 2020-2021		(765,000)	(765,000)
Provision for Profit Bonus		(5,221,662)	(6,655,129)
Retained Earning Transferred to B/S		43,645,043	558,388,913

28/12/2021
মোঃ বিদ্যাল হোসেন
ব্যবস্থাপনা পরিচালক
(আইসিআই সার্ভিস)
বোয়েসেল
প্রবাসী কল্যাণ ও বৈদেশিক কর্মসংস্থান মন্ত্রণালয়

[Signature]
ড. আহমেদ মুসিবুল হক
চেয়ারম্যান
বোয়েসেল পরিচালনা বোর্ড
সচিব
প্রবাসী কল্যাণ ও বৈদেশিক কর্মসংস্থান মন্ত্রণালয়
ঢাকা।

[Signature]
Md. Mahmudul Ambia, FCA
Mahfel Huq & Co.
Chartered Accountants
DVC:2112211067AS607413

Place: Dhaka
Dated: 20 October 2021





Mahfel Huq & Co.
Chartered Accountants
An independent member firm of AGN International



Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)
71-72 Old Elephant Road. Eskaton Garden.
Dhaka-1000, Bangladesh

Statement of Cash Flows

For the year ended June 30, 2021

Particulars	30-Jun-2021	30-Jun-2020
	BDT	BDT
A. Cash inflow/(outflow) from operating activities		
Net profit after tax and appropriation	43,645,043	92,613,538
Depreciation	4,057,215	3,224,242
Adjustment in prior year Retained Earning	(276,230)	2,383,580
(Increase)/Decrease in Stock of stationary	(105,553)	120,025
(Increase)/Decrease in Advance deposit and Prepayment	22,402,911	49,315
(Increase)/Decrease in Accrued interest on Investment	-	(48,235,896)
Increase/(Decrease) in Liability for other Finance	(27,005,325)	114,284,603
Increase/(Decrease) in Accounts Receivable	4,806,949	-
Increase/(Decrease) in Liability for Expense	(11,428,210)	5,683,563
Net Cash generated from Operating expense	36,096,800	170,122,970
B. Cash inflow/(outflow) from investing activities		
Increase Investment in FDR	(57,446,274)	(144,988,000)
Purchase of Assets	(3,704,202)	(5,939,102)
Net cash outflow from investing activities	(61,150,475)	(150,927,102)
C. Cash inflow/(outflow) from financing activities		
Payment to dividend	-	-
Provision for profit Bonus	-	-
Net Cash outflow from financing activities	-	-
D. Net Increase /Decrease in cash and cash equivalent	(25,053,676)	19,195,868
Cash & bank balance at the beginning of the year	61,740,045	42,550,177
Cash & bank balance at the closing of the year	36,692,365	61,746,045

[Signature]
28.12.2021
মোঃ বিল্লাল হোসেন
ব্যবস্থাপনা পরিচালক
(অতিরিক্ত সচিব)
বোয়েসেল
প্রবাসী কল্যাণ ও বৈদেশিক কর্মসংস্থান মন্ত্রণালয়

[Signature]
ড. আহমেদ মুনিরুজ্জ সাব্বাহীন
চেয়ারম্যান
বোয়েসেল পরিচালনা বোর্ড
অ
সচিব
প্রবাসী কল্যাণ ও বৈদেশিক কর্মসংস্থান মন্ত্রণালয়
ঢাকা।

Place: Dhaka
Dated: 20 October 2021

[Signature]
Md. Mahmudul Ambia, FCA
Mahfel Huq & Co.
Chartered Accountants
DVC:2112211067AS607413



Bangladesh Overseas Employment & Services Ltd. (BOESL)

**Probashi Kallayan Bhaban (4th floor)
71-72 Old Elephant Road. Eskaton Garden.
Dhaka-1000, Bangladesh**

**Notes to The Financial Statements
For the year ended 30 June 2021**

1.00 Background and Activities

Bangladesh Overseas Employment & Services (BOESL) Ltd. is a Company incorporated under the Companies Act 1994 vide registration number 11570/670 of 1983-84. The Company has an authorised capital of Taka three crore divided into 300,000 (Three Lac) shares of tk. 100 each. The Company has not yet made public issue of its share in the financial market.

The main activities of the company are to export manpower and to act as recruiting agent and consultants of manpower for employment of Bangladeshis abroad with the due permission from the Government of the Peoples Republic of Bangladesh. The Company by now has contributed substantial amount of revenue to Government exchequer by manpower export and developed reputed skill in promotion and campaign of manpower in the foreign market.

2.00 Basis of Accounting

2.01 Concept

The elements of financial statements have been measured on Historical Cost Basis on Generally Accepted Accounting Principles (GAAP) and in accordance with the International Accounting Standards adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) to the extent applicable to the Company.

2.02 Method

The accounts are maintained on Accrual basis.

2.03 Functional and Presentation Currency

These financial statements are presented in Taka, which is the Company's functional currency.

2.04 Statement of cash flows

Statement of Cash Flows has been prepared under indirect method classified by operating, investing and financing activities.

2.05 Foreign Currency Translation

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date in accordance with IAS 21: The result in the exchange differences at the reporting date is recognized in the Statement of Profit or Loss and Other Comprehensive Income.



2.06 Reporting Period

These financial statements cover one year starting from 01 July 2020 to 30 June 2021.

2.07 Comparative Information

All numerical information in respect of the previous year have been presented in the last year financial statements and the narrative and descriptive information where it is relevant for understanding presented in the current year's financial statements

2.08 Fixed Assets:

Fixed Assets are carried at cost less accumulated depreciation. The cost of fixed assets is amortized over their estimated useful lives, using the reducing balance method.

2.09 Financial Instruments

Financial Instruments are recognized in the statement of financial position when Company becomes a party to the contractual provisions of the instruments under IFRS 9 Financial Instruments: Recognition and Measurement.

i) Receivables

Receivable are carried at original invoice amount based on a review of all outstanding amounts at the year-end.

ii) Payables

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by Company.

2.10 Cash in Hand & at Bank

It includes bank deposits for use by the Company without any restriction, and there was insignificant risk of changes in its value.

2.11 Revenue Recognition

Revenue is the gross inflow of economic benefits arising in the course of the ordinary activities of the Company when those inflows result in increases in fund,. Revenue is measured at the fair value of the consideration received or receivable. Revenues are recognized following the conditions of IFRS 15: Revenue from Contracts with Customers. Major item-wise recognition policies are briefly described as under:

Income from Service Charge

Income from service charge is recognized in the accounting period to when the services are completed. Service charges received in advance are considered as liability.

Income from Data Entry and Online Registration Fees

Income from Data Entry, Online Registration Fees and Management fees are recognized on cash basis in the accounting period in which fees are received.

Other Income

Other Income is recognized when Company's right to receive such income has been reasonably established.

2.12 Events after the Reporting Period

Events after the reporting period have been accounted for under IAS-10: Events after the reporting period that are nonadjusting have been disclosed.

2.13 Income Tax Provision

Provision for income tax has been made for the year of audit. But provision for deferred tax has not been made.

2.14 Inventories

Inventories were stated at acquisition cost.

2.15 Provision for Gratuity

The provision for gratuity is made based on the following rules:

Length of Service**Entitlement**

5 years or more

2 month basic salary per year

Below 5 years

50% One month basic salary per year

2.16 Other

- i. Figures have been rounded off to the nearest Taka.
- ii. Where necessary, comparative figures and accounts titles in the financial statements have been rearranged to conform to the current year's presentation



Amount in TK.	
June 30, 2021	June 30, 2020

3.00 Fixed Asset : Tk. 19,651,524

Opening Balance	51,937,589	45,998,487
Add: Addition during the period	3,704,202	5,939,102
	<u>55,641,790</u>	<u>51,937,589</u>
Less: Sale during the period	-	-
	<u>55,641,790</u>	<u>51,937,589</u>
Less: Accumulated Depreciation	35,990,266	31,933,053
	<u>19,651,524</u>	<u>20,004,536</u>

4.00 Stock of Stationary : Tk. 173,626

Opening Balance	68,073	188,098
Add: Addition during the period	648,459	1,104,303
	<u>716,532</u>	<u>1,292,401</u>
Less: Consumption during the period	542,905	1,224,328
Closing Stock	<u>173,626</u>	<u>68,073</u>

5.00 Account Receivable : Tk. -4,806,949

<u>(4,806,949)</u>	<u>-</u>
--------------------	----------

This balance represents amount received in advance from different Overseas Company for supply of skilled manpower and the amount is gradually transferred to income as the said manpower is delivered.
(Details in Annex-B)

6.00 Advance, Deposit & Pre-payments : Tk. 15,043,856

Advance against Income Tax	6.01	7,557,410	35,886,067
AIT on FDR		5,825,746	
Security deposit with DG	6.02	1,500,000	1,500,000
Security deposit with T & T	6.03	43,000	43,000
Security deposit with Sonali Bank for locker	6.04	700	700
Security deposit with Anudip for Gas	6.05	17,000	17,000
Advance against Expenses	6.06	100,000	-
		<u>15,043,856</u>	<u>37,446,767</u>

6.01 Advance Against Income Tax : Tk. 7,557,410

Opening Balance	35,886,067	35,935,382
Add: Addition during the period	10,968,493	39,327,150
	<u>46,854,560</u>	<u>75,262,532</u>
Less: Income Tax adjustment	39,297,150	39,376,465
Closing balance	<u>7,557,410</u>	<u>35,886,067</u>



		Amount in TK.	
		June 30, 2021	June 30, 2020
6.02 Security deposit with DG(BMET) : Tk. 1,500,000			
Po No. 1256398 (AB)		50,000	50,000
Po No. 0980266 (UB)		50,000	50,000
Po No. 1340185 (UB)		50,000	50,000
Shanchoy Patra 0097884		500,000	500,000
0588306 (AB)		700,000	700,000
FDR No. 0910370(AB)		150,000	150,000
Total		1,500,000	1,500,000
6.03 Security deposit with T & T For Telephone: Tk. 43,000			
Security deposit		43,000	43,000
Total		43,000	43,000
6.04 Security deposit with Sonali Bank Locker: Tk. 700			
Security deposit		700	700
Total		700	700
6.05 Security deposit with Anudip: Tk. 17,000			
Security deposit		17,000	17,000
Total		17,000	17,000
6.06 Advance against Expenses			
Advance Expenses		100,000	-
		100,000	-
7.00 Investment in FDR: TK 1,099,048,412			
Opening Balance		875,988,000	731,000,000
Add: New addition		-	145,000,000
		875,988,000	876,000,000
Less: Adjustment during the period		-	12,000
		875,988,000	875,988,000
Add: Interest accumulated		223,060,412	165,614,139
Closing Balance		1,099,048,412	1,041,602,139
8.00 Cash and Cash Equivalents : Tk. 36,692,365			
Cash in Hand		101,374	213,969
Cash at Bank	8.01	36,590,991	61,532,076
Closing Balance		36,692,365	61,746,045



		Amount in TK.	
		June 30, 2021	June 30, 2020
8.01 Cash at Bank: TK. 36,590,991			
193_Sonali Bank (Sh Hotel Br)		3,479,757	26,570,390
259_Sonali Bank (Mogh Bzr Br)		1,210,248	8,795,597
037 - Sonali Bank Ltd. - 37		1,706,205	1,762,701
620340- Agrani Bank (Sh, H. Br.)		3,658,139	16,936,795
43885_Janata Bank (Moghbrz Br.)		487,814	487,814
3885431_Agrani Bank (Shnt. H. Br.)		26,047,296	6,977,267
039 Sonali Bank Mog.. Br.		1,532	1,512
Total		36,590,991	61,532,076

9.00 Liabilities for other finance : Tk. 496,486,532			
Advance against Service Charge	9.01	26,046,600	27,543,594
Bourage		436,816	436,816
Endrsement Fee		5,000	-
Provision for income Tax	9.02	21,270,730	48,120,348
Gratuity provision	9.03	627,659	627,659
Security deposit(Medical Centre)	9.04	2,400,000	1,600,000
Qatar chemical company		137,041	137,041
Security deposit(Garments workers)	9.05	6,310,650	6,290,650
Staff requirement A/C	9.06	-	-
Wages earned welfare fund	9.07	2,043,395	3,240,093
Security Deposit (PABX)		2,881	2,881
Security Deposit (House maid Oman)		220,000	220,000
CBT Reg. Fee	9.08	4,301,315	4,301,315
CBT Korea Expense (liability)	9.09	9,238,243	9,238,243
Liability for Visa fee	9.10	2,329,746	2,329,746
Liability for VAT	9.11	2,641,539	2,837,679
QAFCO		355,464	355,464
Workers return	9.12	117,185	117,185
Security deposit (Korea)	9.13	412,000,000	415,000,000
EsSquel (Mauritius)	9.14	-	312,539
Korea Language Training	9.15	2,605	2,605
Endorse Fee (Liability)		13,000	13,000
Dividend payable to Govt.		765,000	765,000
Profit Bonus Payable		5,221,662	-
Total		496,486,532	523,491,857

9.01 Advance against Service Charge : Tk. 26,046,600

Opening Balance	27,543,594	23,665,265
Add: Receive during the period	-	112,648,233
	27,543,594	136,313,498
Less: Payment during the period	1,496,994	108,769,904
Closing Balance	26,046,600	27,543,594



Amount in TK.	
June 30, 2021	June 30, 2020

9.02 Provision for income Tax : Tk. 21,270,730

Opening Balance	48,120,348	45,619,754
Add: Income Tax during the period	21,270,730	48,120,348
	69,391,078	93,740,102
Less: Income Tax adjustments during the period	48,120,348	45,619,754
Closing Balance	21,270,730	48,120,348

9.03 Gratuity provision : Tk. 627,659

Opening Balance	627,659	3,427,739
Less: Payment during the period	-	(2,800,080)
Closing Balance	627,659	627,659

9.04 Security deposit (Medical Centre) : Tk. 2,400,000

Opening Balance	1,600,000	1,800,000
Add: Receive during the period	800,000	-
	2,400,000	1,800,000
Less: Payment during the period	-	200,000
Closing Balance	2,400,000	1,600,000

9.05 Security deposit(Garments workers) : Tk. 6,310,650

Opening Balance	6,290,650	6,450,650
Add: Received during the period	20,000	-
	6,310,650	6,450,650
Less: Payment during the period	-	160,000
Closing Balance	6,310,650	6,290,650

9.06 Staff requirement A/C : Tk. 0

Opening Balance	-	82,800
Add: Receive during the period	-	63,908
	-	146,708
Less: Payment during the period	-	146,708
Closing Balance	-	-

9.07 Wages earned welfare fund : Tk. 2,043,395

Opening Balance	3,240,093	2,742,067
Add: Receive during the period	22,491,580	33,819,466
	25,731,673	36,561,533
Less: Payment during the period	23,688,278	33,321,440
Closing Balance	2,043,395	3,240,093



9.08 CBT Reg. Fee : Tk. 4,301,315

Opening Balance
 Add: Receive during the period

 Less: Payment during the period
 Closing Balance

Amount in TK.	
June 30, 2021	June 30, 2020

4,301,315	3,607,557
-	24,551,100
4,301,315	28,158,657
-	23,857,342
4,301,315	4,301,315

9.09 CBT korea Reimbursement (liability) : Tk. 9,238,243

Opening Balance
 Add: Receive during the period

 Less: Payment during the period
 Closing Balance

9,238,243	9,698,343
-	5,897,988
9,238,243	15,596,331
-	6,358,088
9,238,243	9,238,243

9.10 Liability for Visa fee : Tk. 2,329,746

Opening Balance
 Add: Receive during the period

 Less: Payment during the period
 Closing Balance

2,329,746	2,874,680
-	5,416,966
2,329,746	8,291,646
-	5,961,900
2,329,746	2,329,746

9.11 Liability for VAT : Tk. 2,641,539

Opening Balance
 Add: Receive during the period

 Less: Payment during the period
 Closing Balance

2,837,679	2,757,823
9,682,684	16,885,928
12,520,363	19,643,751
9,878,824	16,806,072
2,641,539	2,837,679

9.12 Workers return : Tk. 117,185

Opening Balance
 Add: Receive during the period

 Less: Payment during the period
 Closing Balance

117,185	145,185
-	20,000
117,185	165,185
-	48,000
117,185	117,185

9.13 Security deposit By Workers (Korea) : Tk. 412,000,000

Opening Balance
 Add: Receive during the period

 Less: Payment/adjustment during the period
 Closing Balance

415,000,000	304,308,596
-	111,000,000
415,000,000	415,308,596
3,000,000	308,596
412,000,000	415,000,000



Amount in TK.	
June 30, 2021	June 30, 2020

9.14 EsSquel (Mauritius): TK.0

Opening Balance	312,539	-
Add: Receive during the period	-	2,698,819
	<u>312,539</u>	<u>2,698,819</u>
Less: Payment during the period	312,539	2,386,280
Closing Balance	<u>-</u>	<u>312,539</u>

9.15 Korean Language Training: TK. 2,605

Opening Balance	2,605	18,190
Add: Receive during the period	-	370,000
	<u>2,605</u>	<u>388,190</u>
Less: Payment during the period	-	385,585
Closing Balance	<u>2,605</u>	<u>2,605</u>

10.00 Liabilities for Expense : Tk. 75,000

Audit Fees	40,000	40,000
Audit Fees (PF)	35,000	12,000
Provision Fixed Asset Purchase	-	4,490,430
Bonus on profit	-	6,960,780
Closing Balance	<u>75,000</u>	<u>11,503,210</u>

11.00 Share Capital

<u>Authorised capital</u>	<u>30,000,000</u>	<u>30,000,000</u>
3,00,000 Ordinary shares @ Taka 1,00 each		
<u>Issued subscribed & paid up capital</u>	<u>5,100,000</u>	<u>5,100,000</u>

Divided into 51,000 ordinary shares @ Taka 100 each was fully paid in cash by Govt. of Bangladesh.

12.00 Retained Earnings: Tk. 604,141,304

The breakup is as follows:

Opening Balance	560,772,493	465,866,780
Less: Prior year adjustment of estimated accrued interest on FDR	(276,230)	-
Add: Prior year gain on exchange difference in FC bank balance	-	2,383,580
Adjusted opening balance	<u>560,496,263</u>	<u>-</u>
Add: Net Profit / (Loss) for the year	49,631,704	99,942,262
	<u>610,127,966</u>	<u>568,192,622</u>
Dividend Payable to Govt.	(765,000)	(765,000)
Provision for profit bonus	(5,221,662)	(6,655,129)
Closing balance as on 30.06.2021	<u>604,141,304</u>	<u>560,772,493</u>

Amount in TK.	
June 30, 2021	June 30, 2020

13.00 Operating Income : Tk. 73,830,281

Staff Recruitments Fee	353,200	-
Online Reg./ Test Fee/CBT	7,166,226	38,620,865
Management Fee	44,919	100,645
Income from Service Charge	64,647,236	109,623,104
Data Entry Registration Fee	1,618,700	2,502,050
Total	73,830,281	150,846,664

14.00 Operating Expense : Tk. 69,004,024

Operating Expense	14.01	12,560,387	7,476,580
Administrative Expense	14.02	56,443,638	52,163,030
Total		69,004,024	59,639,609

14.01 Operating Expense : Tk. 12,560,387

Interview Logistics A/C	-	-
Candidate Selection Test	2,079,762	2,702,704
Computer Based Test (CBT)	2,473,123	-
Advertisement A/C	-	920,802
Fax & Telephone Charge	648,563	137,669
Korean Manners Training	-	1,017,665
Overseas Recruitment Test	279,559	-
Bangla Noboborsha Allowances	254,200	-
Hygiene & Health Sefty	278,113	-
Profit Bonus	940,743	-
CBT Reg. Fee (HRD) Expenses	5,606,324	-
Gift to delegates	-	764,750
Food expense for delegate	-	1,428,852
Hotel Bill	-	309,638
Korea Language Training Expense	-	194,500
Total	12,560,387	7,476,580



Amount in TK.	
June 30, 2021	June 30, 2020

14.02 Administrative Expense : Tk. 56,443,638

Salary of officers	13,731,977	14,854,871
Salary to employees	14,259,692	11,001,325
Rest & Recreation Allowances	384,200	387,017
Festival Allowances	2,646,230	-
Honorarium to experts	-	216,700
Supplies & Services	-	-
Office rent	1,265,000	1,495,000
Overtime Expenses	1,551,291	1,895,145
CSR Expense	-	39,775
Telephone, Telegram & Etc	106,911	53,049
Registration and renewal fees	345,453	282,441
WASA bill	161,945	141,070
Electricity bill	488,099	466,875
Gas & Fuel Ex.	1,251,622	1,845,211
Petrol & Lubricants Ex.	490,253	-
Bank Charges / Insurance	595,413	350,211
Printing and Publishing	497,884	1,243,528
Stationery, Seals & Stamps	542,905	-
Books and periodicals	79,896	18,778
Audio, Video Production Ex.	75,000	-
Promotion & Advertising	-	-
Print Media	558,041	-
Electronic Media	14,175	-
Training expense	-	-
Local Training	606,749	827,461
Language Training	9,200	108,640
Pre-departure Briefing Exp.	937,700	571,600
Training Expenses - Other	123,000	-
Seminars, Conferences, Workshop	-	-
Annual Performance Workshop	95,500	-
Integrity Allowance	118,123	41,610
Innovation & Seba Sahojikoron	34,763	125,283
Entertainment	923,637	734,139
Transportation Costs	-	-
TA & DA	-	737,722
Conveyance Expenses	217,112	321,511
Carriage Inward	1,100	-



	Amount in TK.	
	June 30, 2021	June 30, 2020
Casual staff salaries	1,325,800	2,006,600
Legal Expenses	13,800	-
Computer Accessories Ex.	598,200	-
Audit fee	137,750	40,000
Audit Fee - PF	23,000	-
Event & Festival Expenses	1,944,706	2,905,472
Committee Meeting Ex.	-	-
Committee Meeting / Commission	62,200	-
Board of Directors Meeting	420,000	732,000
Specialized Committee Meeting	125,780	-
Other Expenditures	-	-
Depreciation on Fixed Assets	4,057,215	3,224,242
Staff Recruitments Exp.	590,754	7,508
Annual General Meeting	718,768	360,165
Provident fund Contribution	1,022,746	879,748
Crookeries Expense	21,563	36,071
Office maintenance	-	970,309
International Migration Day	-	781,566
Courier Expenses	44,030	-
Miscellaneous Exp.	5,275	4,790
Repair & Maintance Exp.	-	-
Motor vehicles repair and maintenance	1,071,894	757,879
Repair - Computers & Office Equ	512,075	134,430
Repair - Machinery & Equipment	211,662	134,699
Repair - Office & Building	870,091	-
Interior Decoration	448,546	2,790
Repair - Electrical / Light	55,832	73,170
Other repairs - generators, etc	26,606	18,000
Group Insurance	22,480	17,280
Database maintenance with internet bill	-	617,330
Earned Leave Encashment	-	700,020
Total	56,443,638	52,163,030

15.00 Non Operating Income : Tk. 66,076,177

Interest on STD	881,797	3,474,044
Interest on FDR	64,020,249	53,302,665
Forfeited from Korea Deposit	750,000	-
Foreign Exchange Gain/Loss	417,230	-
Miscellaneous Income	6,902	78,848
Total	66,076,177	56,855,556



Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhaban (4th floor)

71-72 Old Elephant Road, Eskaton Garden.

Dhaka-1000, Bangladesh

Fixed Assets Schedule as on June 30, 2021

Schedule-A

Particulars	Cost		Rate of Dep. (%)	Depreciation				W.D.V as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year		Balance as on 30.06.2021	Value for Charging Depreciation	Addition during the year	Balance as on 30.06.2021	
Furniture & fixtures	3,677,500	249,004	-	3,926,504	1,889,369	188,937	2,226,072	1,700,432
Fax Machine	200,300	-	-	200,300	6,389	958	194,869	5,431
Motor car	29,140,499	-	-	29,140,499	11,960,759	2,392,152	19,571,892	9,568,607
Crookeries	207,842	-	-	207,842	85,031	8,503	131,314	76,528
Computer	3,814,750	136,500	-	3,951,250	1,578,465	236,770	2,609,555	1,341,695
Office Equipment & Machine	7,810,976	52,950	-	7,863,926	3,649,494	547,424	4,761,855	3,102,071
Motor Cycle	151,300	-	-	151,300	31,730	6,346	125,916	25,384
Generator	1,421,922	-	-	1,421,922	309,665	46,450	1,158,707	263,215
Database Installation	5,512,500	-	-	5,512,500	932,089	139,813	4,720,224	792,276
Office Development	-	3,265,748	-	3,265,748	3,265,748	489,862	489,862	2,775,886
Total	51,937,589	3,704,202	-	55,641,790	23,708,738	4,057,215	35,990,266	19,651,524



Bangladesh Overseas Employment & Services Ltd. (BOESL)

Probashi Kallayan Bhavan (4th floor)

71-72 Old Elephant Road, Eskaton Garden.

Dhaka-1000, Bangladesh

SL. NO.	FDR NO.	Bank	Opening date	Interest Rate	Account No.	Principal Amount	Addition in 2020-2021	Total	Opening balance as on 1/7/2020	Interest for Current Year (a)	AIT (b)	Bank Charge ©	Accrued Interest (d=(a-b-c))	Total Accrued Interest	Balance as 30/06/2021
01	0102440	Sonali Bank, HSBBr.	25-May-2005		507 - 4425555008507	2,000,000	-	2,000,000	3,025,975	307,675	30,768	3,000	273,907	3,299,882	5,299,882
02	0102441	Sonali Bank, HSBBr.	25-May-2005		515 - 4425555008515	2,000,000	-	2,000,000	3,025,975	307,675	30,768	3,000	273,907	3,299,882	5,299,882
03	0102442	Sonali Bank, HSBBr.	25-May-2005		523 - 4425555008523	2,000,000	-	2,000,000	3,025,975	307,675	30,768	3,000	273,907	3,299,882	5,299,882
04	0164101	Sonali Bank, HSBBr.	25-01-2007		117 - 4425555009117	10,000,000	-	10,000,000	13,798,204	1,456,843	145,684	15,000	1,296,159	15,094,363	25,094,363
05	0164102	Sonali Bank, HSBBr.	25-01-2007		125 - 4425555009125	10,000,000	-	10,000,000	13,798,204	1,456,843	145,684	15,000	1,296,159	15,094,363	25,094,363
06	0164103	Sonali Bank, HSBBr.	25-01-2007		133 - 4425555009133	5,000,000	-	5,000,000	6,893,291	727,954	72,796	15,000	640,158	7,533,449	12,533,449
07	0854604	Sonali Bank, HSBBr.	25-01-2007		223 - 4425555009223	10,000,000	-	10,000,000	1,982,611	733,422	73,343	15,000	645,079	2,627,690	12,627,690
08	0164104	Sonali Bank, HSBBr.	25-01-2007		141 - 4425555009141	5,000,000	-	5,000,000	6,893,291	727,954	72,796	15,000	640,158	7,533,449	12,533,449
09	10629835	Sonali Bank, HSBBr.	11-Oct-2013		905 - 4425555012905	20,000,000	-	20,000,000	9,037,920	1,777,651	177,765	15,000	1,584,886	10,622,806	30,622,806
10	10735251	Sonali Bank, HSBBr.	11-May-2015		274 - 011980500274	10,000,000	-	10,000,000	2,720,246	778,585	77,858	15,000	685,727	3,405,973	13,405,973
11	10891181	Sonali Bank, HSBBr.	5-Nov-2019		1019805000503	49,988,000	-	49,988,000	-	3,250,000	325,000	40,000	2,885,000	2,885,000	52,873,000
12	10851206	Sonali Bank, HSBBr.	14-May-2020		528 - 011980500284	20,000,000	-	20,000,000	-	3,672,958	367,295	40,000	3,265,663	3,265,663	63,265,663
13	0735261	Sonali Bank, HSBBr.	25-Jun-2015		401 - 011980500401	10,000,000	-	10,000,000	5,433,747	1,523,902	152,391	15,000	1,356,511	6,790,258	26,790,258
14	0735279	Sonali Bank, HSBBr.	12-Feb-2017		415 - 011980500415	30,000,000	-	30,000,000	6,782,504	3,475,965	347,597	40,000	3,088,368	9,870,872	59,870,872
15	0735391	Sonali Bank, HSBBr.	11-Jul-2017		442 - 011980500442	30,000,000	-	30,000,000	3,160,542	1,989,633	198,963	15,000	1,775,670	4,936,212	34,936,212
16	0891118	Sonali Bank, HSBBr.	21-May-2018		456 - 011980500456	70,000,000	-	70,000,000	3,415,000	4,406,400	440,640	40,000	3,925,760	7,340,760	77,340,760
17	0891133	Sonali Bank, HSBBr.	9-Sep-2018		467 - 011980500467	100,000,000	-	100,000,000	6,797,562	6,538,184	653,818	40,000	5,884,366	12,641,928	112,641,928
18	0891144	Sonali Bank, HSBBr.	5-Feb-2019		479 - 011980500479	70,000,000	-	70,000,000	4,070,000	4,438,070	443,807	40,000	3,954,263	8,024,263	78,024,263
19	0891157	Sonali Bank, HSBBr.	30-Jun-2019		480 - 011980500480	30,000,000	-	30,000,000	1,743,000	1,901,983	190,199	15,000	1,696,784	3,439,784	33,439,784
20	0891158	Sonali Bank, HSBBr.	30-Jun-2019		321 - 011980500321	10,000,000	-	10,000,000	2,332,121	754,821	75,482	15,000	664,339	2,996,460	12,996,460
21	0735299	Sonali Bank, HSBBr.	12-Jun-2015		531 - 011980500331	5,000,000	-	5,000,000	-	75,000	7,500	3,000	64,500	64,500	5,064,500
22	10891209	Sonali Bank, HSBBr.	14-Jun-2020		592 - 55023592	5,000,000	-	5,000,000	5,539,715	619,069	61,907	-	557,162	6,116,877	11,116,877
23	112351	Agrani Bank HS Br.	16-Apr-2009		522 - 1841522	10,000,000	-	10,000,000	8,252,108	1,070,039	107,004	-	963,035	9,215,144	19,215,144
24	0114823	Agrani Bank HS Br.	1-Sep-2011		605 - 1943605	20,000,000	-	20,000,000	10,509,064	1,788,610	178,861	-	1,609,749	12,118,813	32,118,813
25	0588145	Agrani Bank HS Br.	3-Apr-2013		588 - 2301588	20,000,000	-	20,000,000	10,207,408	1,771,151	177,092	-	1,594,058	11,801,466	31,801,466
26	0588158	Agrani Bank HS Br.	22-Jun-2013		625 - 3860625	50,000,000	-	50,000,000	15,490,670	3,393,424	383,942	-	3,435,482	18,946,151	68,946,151
27	0588279	Agrani Bank HS Br.	19-01-2015		657 - 8645657	10,000,000	-	10,000,000	2,053,508	706,644	70,664	-	635,980	2,689,488	12,689,488
28	0588364	Agrani Bank HS Br.	9-May-2016		115 - 200012097115	60,000,000	-	60,000,000	6,718,853	3,911,427	391,143	-	3,520,284	10,239,137	70,239,137
29	0588423	Agrani Bank HS Br.	22-May-2018		098 - 20009486098	10,000,000	-	10,000,000	1,644,032	682,410	68,263	-	614,147	2,258,179	12,258,179
30	10588390	Agrani Bank HS Br.	12-Feb-2017		045 - 1405045	30,000,000	-	30,000,000	-	2,550,000	255,000	-	2,295,000	2,295,000	32,295,000
31	1405045	IFIC Bank - Federation Br	16-Jun-2020		079370/48/30	80,000,000	-	80,000,000	5,375,000.00	5,762,813	-	40,000	5,722,813	11,097,813	91,097,813
32	1370/48/50	Rupali Bank	30-Jun-2019			875,988,000	-	875,988,000	165,337,909	64,020,249	5,825,746	-	57,722,503	223,060,412	1,099,048,412
Total						875,988,000	-	875,988,000	165,337,909	64,020,249	5,825,746	472,000	57,722,503	223,060,412	1,099,048,412

