



MOHAMMAD ATA KARIM & CO.
CHARTERED ACCOUNTANTS

Confidential Financial Report

AUDITOR'S REPORT
of

MIRZA BANGLA LTD.,
53, PURANA PALTAN, (4TH FLOOR),
DHAKA..

FOR THE YEAR ENDED 31ST MARCH-2019



MOHAMMAD ATA KARIM & CO.

CHARTERED ACCOUNTANTS

Ref: MAKC/MB/AN.05/19/68

Date :

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of which comprise the **Statement of Financial Position, MIRZA BANGLA LTD., 53, PURANA PALTAN, (4TH FLOOR), DHAKA.** as at **31st March-2019, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows,** for the year then, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control.

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

In our opinion, the financial statements present fairly, in all material respects, the financial position of **MIRZA BANGLA LTD.,** as at **31st March-2019,** and its financial performance for the year then ended in accordance with Company Act 1994, Bangladesh Financial Reporting Standards and other applicable laws and regulations.

We also report that:

- 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 accounts as require by law have been kept by the company so far as it appeared from our examination of those books.
- c) The Company's **Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows,** for dealt with by the report are in agreement with the books of accounts.

Mohammad Ata Karim & Co.
Chartered Accountants

Continuation Sheet

MAKC

Mirza Bangla Ltd.
53 Purana Paltan (4th floor), Dhaka.

Statement of Financial Position
As on March 31, 2019

Particulars	Notes	Amount (Tk.) 31.03.2019	Amount (Tk.) 30.06.2018
<u>Non Current Assets</u>			
Fixed Assets		-	-
<u>Current Assets:</u>			
Cash in Hand & at Bank	3.00	198,600	-
		<u>198,600</u>	<u>-</u>
Total Property & Assets		<u>198,600</u>	<u>-</u>
<u>EQUITY & LIABILITIES</u>			
<u>Shareholder's Equity:</u>			
Paid Up Capital	4.00	198,600	-
Retained Earnings		(25,000)	-
		<u>173,600</u>	<u>-</u>
<u>Current Liabilities:</u>			
Sundry Provision	5.00	25,000	-
		<u>25,000</u>	<u>-</u>
Total Equity & Liabilities		<u>198,600</u>	<u>-</u>

The annexed notes forms an integral part of these financial statements.

As per our report of same date.

Date:

Managing Director

Director

Mohammad Ata Karim & Co.
Chartered Accountants



Continuation Sheet

MAKC

Mirza Bangla Ltd.

53 Purana Paltan (4th floor), Dhaka.

Statement of Comprehensive Income

For The Year Ended March 31, 2019

PARTICULARS	Notes	Amount (Tk.)	
		31.03.2019	30.06.2018
Turn Over		-	-
Less: Cost of Goods Sold:	-	-	-
Gross profit		-	-
Less: Selling & Administrative Expenses:	6.00	(25,000)	-
Less: Financial Expenses	-	-	-
Net operating Profit / (Loss)		(25,000)	-
Add: Other comprehensive income		-	-
Net profit before tax		(25,000)	-
Less: Provision for Income tax		-	-
Net profit for the year		(25,000)	-

The annexed notes forms an integral part of these financial statements.

As per our report of same date.

Date:

Managing Director

Director



Mohammad Ata Karim & Co.
Chartered Accountants



Continuation Sheet

MAK.C

Mirza Bangla Ltd.
53 Purana Paltan (4th floor), Dhaka.

Statement of Changes in Equity
For the year ended 31st March 2019

Particulars	Share Capital	Share money deposit	Retained Earnings	Total Equity
	Taka	Taka	Taka	Taka
Balance as at 8th October, 2018	198,600	-	-	198,600
Net Profit for the Year	-	-	(25,000)	(25,000)
Balance as at 31st March, 2019	198,600	-	(25,000)	173,600



Continuation Sheet

MAK.C

Mirza Bangla Ltd.
53 Purana Paltan (4th floor), Dhaka.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2019

Sl. No.	Particulars	Amount (Tk.)	Amount (Tk.)
	Net profit / (Loss)	(25,000)	
	<u>Unadjusted non cash items</u>		
	Depreciation	-	(25,000)
A.	<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
	(Increase) \ Decrease in Current assets		
	Inventories		-
	Increase \ (Decrease) in Current Liabilities		
	Sundry Provision		25,000
	Net cash flow from Operating Activities		-
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
	(Increase) \ Decrease in		
	Share Money		198,600
	Net cash flow from Investing Activities		198,600
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
	Increase \ (Decrease) in		
	Bank loan & overdraft		-
	Net cash flow financing Activities		-
	INCREASE \ (DECREASE) IN CASH FLOWS (A+B+C)		198,600
	Opening Cash and Bank Balances		-
	Closing Cash and Bank Balance (31.03.2019)		198,600



Mirza Bangla Ltd.

Notes to the Accounts for the year ended 31 March, 2019 forming an integral part of the financial statements

- 1 Legal Status and nature of Business:**
Mirza Bangla Ltd is a Private Company limited (100% Foreign) by shares has been incorporated in Bangladesh on 8th October 2018 vide # C-147543/2018 under the Companies Act, 1994, having its registered office at 53 Purana Paltan (4th floor), Dhaka, Bangladesh.
- 1.1 Nature of Business Activities:**
The principal activity of the company throughout the year continued to be Export, Export and Trading of Leather Goods.
- 1.2 Basis of Preparation of these Financial Statements:**
The financial statements of the company have been prepared on going concern and accrual basis, under the historical cost convention and in accordance with generally accepted accounting principles (GAAP) laid down by Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Framework (BFRS), the requirements of the Companies Act, 1994 and other relevant local laws and regulations as applicable.
- 1.3 Additional Information on Financial Statements:**
Responsibility for preparing and presentation of financial statements:
The board of directors is responsible for the preparing of the financial statements under section 183 of the Companies Act-1994 and as per BAS-1 "Presentation of financial statements" the complete set of the following components:
- a) Statement of Financial Position as of March 31, 2019.
 - b) Statement of Comprehensive Income for the year ended March 31, 2019.
 - c) Statement of cash flow for the period ended March 31, 2019.
 - d) Statement of changes in equity for the period ended March 31, 2019.
 - e) Notes to the financial statement for the period ended March 31, 2019.
- 2 Significant Accounting Policies:**
- 2.1 Fixed Assets & Depreciation:**
Fixed assets (i.e. Property, Plant and Equipment) are stated at their historical cost in accordance with BAS 16 "Property, Plant & Equipment". Depreciation has been charged on all Fixed assets on the reducing balance method.
- 2.2 Cash Flow Statement:**
Cash flow statement is prepared in accordance with BAS-7 "Cash flow statement" under indirect method.
- 2.3 Transaction in Foreign Currencies:**
Foreign currencies are converted into Bangladesh taka at the exchange rate ruling on the date of transaction.
- 2.4 General:**
- a) The financial statements have been prepared in compliance with requirements of the Companies Act, 1994, Bangladesh Accounting Standards (BAS) as well as other relevant laws and regulations.
 - b) Figures have been rounded off to the nearest taka, as the currency represented in these financial statements.



Notes to the Accounts

Note No.	Particulars	Amount (Tk.) 31.03.2019	Amount (Tk.) 30.06.2018
3.00	Cash & cash equivalents:	198,600	-
	Cash at Bank & cash in hand		
4.00	Share Capital:		
4.1	Authorised Share Capital:		
	The total authorised number of ordinary shares are 10,00,000 shares with a face value of Tk. 10 per share.		
4.2	Issued, Subscribed & Paid - up capital:		
	Number of Share	1,986	-
	Subscribed & paidup share capital in Taka	198,600	-
	As on 8th October 2018, the share capital amounts to Tk. 10,000,000 & each divided into 100,000 ordinary shares of Tk. 100 each. All issued shares are fully paid.		
4.3	Position of shareholding:		
	<u>Name of shareholders</u>	<u>No. of shares</u>	<u>Amount of shares</u>
	Mirza International Ltd. (Acting through Shuja Mirza)	1,984	198,400
	Shuja Mirza	1	100
	Raja Wig	1	100
		1,986	198,600
5.00	Sundry Provision:		
	Audit fee	25,000	-
		25,000	-
6.00	Administrative & Selling Expenses		
	Audit & Legal fees	25,000	-
		25,000	-

