

DAFFODIL COMPUTERS LIMITED
Statement of Financial Position (Un Audited)
As at 31 March, 2015.

PARTICULARS	Notes	31-Mar-15 Taka	30-Jun-14 Taka
<u>APPLICATION OF FUNDS</u>			
Non-Current Assets:			
Property & Equipment	4	124,672,809	127,317,257
Intangible Assets	5	53,067,227	54,946,137
Investment in Subsidiaries & others	6	368,978,440	368,978,440
Total Non - current Assets		546,718,476	551,241,834
<u>Current Assets:</u>			
Inventories	7	59,789,625	58,108,820
Trade and others receivable	8	15,835,746	11,202,548
Advances, Deposits and Prepayments	9	59,992,584	55,205,422
Cash & Cash Equivalents	10	2,452,563	3,346,165
		138,070,518	127,862,955
Non Current Liabilities			
Deferred Tax Liabilities		-	-
Total Non Current Liabilities		-	-
<u>Less: Current Liabilities:</u>			
Bank Loans, Overdraft and Credit	11	16,452,272	37,568,508
Trade and others payable	12	20,985,856	23,845,032
Liabilities for Expenses	13	11,852,847	12,141,997
Unclaimed Dividend		1,622,530	1,830,719
Provision for Income Tax		19,763,933	19,341,494
		70,677,438	94,727,750
<u>Net Current Assets</u>		67,393,080	33,135,205
Total Taka		614,111,556	584,377,039
<u>SOURCES OF FUNDS</u>			
Shareholders' Equity:			
Share Capital		499,122,624	499,122,624
Retained Earnings	20	114,988,932	85,254,415
Shareholders' Equity		614,111,556	584,377,039
Total Taka		614,111,556	584,377,039
Net assets value per share (NAVPS) Taka.		12.30	11.71

Md.Monir Hossain
Company Secretary
Dated :- 30.04.2015.

DAFFODIL COMPUTERS LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN - AUDIT
FOR THE PERIOD ENDED 31st MARCH,2015.(Third Quarte

PARTICULARS	Notes	01 July,2014 to 31 March,2015 Taka	01 July,2013 to 31 March,2014 Taka	01 January,2015 to 31 March,2015 Taka	01 January,2014 to 31 March,2014 Taka
Turnover	14	220,758,436	191,323,157	74,694,713	70,068,305
Cost of Goods Sold	15	(171,185,007)	(146,890,819)	(60,583,026)	(53,227,749)
Gross Profit		49,573,429	44,432,338	14,111,687	16,840,556
Operating Expenses:					
Administrative Expenses	16	(16,484,528)	(15,155,094)	(5,453,778)	(4,972,604)
Selling & Distribution Expenses	17	(488,971)	(445,621)	(209,718)	(125,536)
Financial Expenses	19	(2,964,732)	(5,634,251)	(274,086)	(2,126,536)
		(19,938,231)	(21,234,966)	(5,937,582)	(7,224,676)
Operating Profit		29,635,198	23,197,372	8,174,105	9,615,880
Operating Income from DIPTI		652,172	493,833	132,540	172,560
Income From Subsidiaries.		-	273,660	-	102,500
Indirect Income	18	1,456,794	1,758,266	237,214	620,200
Profit/(Loss) before Contribution to WPPF		31,744,164	25,723,131	8,543,859	10,511,140
Contribution to WPPF		(1,587,208)	-	(427,193)	-
Profit / (loss) before Tax		30,156,956	25,723,131	8,116,666	10,511,140
Provision for Income Tax		(422,439)	(444,361)	(114,215)	(118,556)
Net Profit After Tax		29,734,517	25,278,770	8,002,451	10,392,584
Earning Per Share (EPS)		0.60	0.51	0.16	0.21
Net Profit after Tax		29,734,517	25,278,770	8,002,451	10,392,584
Earning per share (EPS)		0.60	0.51	0.16	0.21

Md. Monir Hossain
Company Secretary
Dated : - 30.04.2015.

DAFFODIL COMPUTERS LIMITED
STATEMENT OF CASH FLOWS (UN - AUDITED)
FOR THE PERIOD ENDED 31st March,2015 (Third Quarter)

PARTICULARS	01 July,2014 to 31 March,2015 Taka	01 July,2013 to 31 March,2014 Taka
A. Cash flow from Operating Activities:		
Cash Received from Customers & Others	220,734,204	190,569,520
Cash Paid to Suppliers, Employees & Others	(197,011,349)	(173,229,819)
Cash generated from Operations:	23,722,855	17,339,701
Interest income from deposit	1,200	721,350
Financial Expenses	(2,964,732)	(5,634,251)
VAT paid	(13,500)	(32,000)
Income Tax Paid/Income Tax paid in advance	-	(72,135)
Net cash flow from operating activities	20,745,823	12,322,665
B. Cash flow from Investing Activities:		
Net Purchase of property, plant & equipment	(140,000)	(60,000)
Investment in Subsidiaries & Other's	-	(420,000)
Investment made (Customized software development)	(150,000)	-
Work-in-Progress (Customized software development)	(25,000)	(400,000)
Net cash used in investing activities	(315,000)	(880,000)
C. Cash flow from Financing Activities:		
Bank Loan, Overdrafts & Credit	(21,116,236)	(10,609,646)
Dividend Paid	(208,189)	(1,511,356)
Net Cash used in Financing Activities	(21,324,425)	(12,121,002)
Net Increase/(Decrease) in Cash & Cash Equivalents	(893,602)	(678,337)
Cash & Cash Equivalents at Opening	3,346,165	9,254,227
Cash & Cash Equivalents at Closing	2,452,563	8,575,890
Net operating cash flow per share (NOCFPS) Taka	0.42	0.25

Md. Monir Hossain
Company Secretary
Dated : - 30.04.2015.

DAFFODIL COMPUTERS LIMITED
STATEMENT OF CHANGES IN SHARE HOLDERS EQUITY (Un - Audited)
FOR THE PERIOD ENDED 31 MARCH, 2015 (Third Quarter)

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June,2014	499,122,624	-	85,254,415	584,377,039
Net Profit after tax during the period July,2014 to March,2015	-	-	29,734,517	29,734,517
Balance as on 31 March,2015	499,122,624	-	114,988,932	614,111,556

FOR THE PERIOD ENDED 31 MARCH,2014 (Third Quarter)

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June,2013	499,122,624	-	49,264,942	548,387,566
Net Profit after tax during the period July,2013 to March,2014	-	-	25,278,770	25,278,770
Balance as on 31 March,2014	499,122,624	-	74,543,712	573,666,336

Md. Monir Hossain
Company Secretary
Dated : - 30.04.2015.

Daffodil Computers Limited
Schedule of Fixed Assets
As on 31 March 2015.

Annexure-1

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 31-03-2015
	Opening as on 01-07-2014	Addition this year	Sales / Adi.	Total as on 31-03-2015		Opening as on 01-07-2014	Charged	Sales / Adi.	Total as on 31-03-2015	
Leasehold Property	518,477			518,477	0%	-	-	-	-	518,477
Land	93,750,000			93,750,000	0%	-	-	-	-	93,750,000
Generator	571,700			571,700	15%	367,995	22,917	390,912		180,788
Furniture & Fixture	13,453,971	65,000		13,518,971	10%	8,347,306	387,875	8,735,181		4,783,790
Air cooling System	7,386,140			7,386,140	15%	5,895,852	167,657	6,063,510		1,322,630
Computer Set up in Office	7,422,900			7,422,900	15%	6,361,011	119,463	6,480,473		942,427
Office Equipment	2,824,691	50,000		2,874,691	15%	2,145,048	82,085	2,227,133		647,558
Vehicles	3,185,760			3,185,760	15%	2,159,074	115,502	2,274,576		911,184
Telephone & PABX	702,600			702,600	15%	612,713	10,112	622,825		79,775
Office Decoration	21,442,136			21,442,136	10%	15,296,398	460,930	15,757,329		5,684,807
Video Overhead Projector	380,000			380,000	15%	336,958	4,842	341,800		38,200
Water purifying Machine	62,000			62,000	15%	56,655	601	57,256		4,744
Stabilizer Making Plant	2,468,282			2,468,282	10%	1,709,538	56,906	1,766,444		701,838
Daffodil PC Assembling Pla	13,720,130			13,720,130	10%	8,936,217	358,794	9,295,010		4,425,120
Sales Centre Establishment	10,214,134			10,214,134	10%	6,394,155	286,498	6,680,654		3,533,480
Call Centre	5,083,920			5,083,920	10%	3,311,267	132,949	3,444,216		1,639,704
Library	2,046,500			2,046,500	15%	1,183,672	97,068	1,280,740		765,760
Campus Decoration	5,028,135			5,028,135	10%	2,166,442	214,627	2,381,069		2,647,066
Lab Equipment	5,874,873	25,000		5,899,873	15%	3,538,792	265,622	3,804,413		2,095,460
TOTAL (31.03.15)	196,136,349	140,000		196,276,349		68,819,092	2,784,448	71,603,540		124,672,809
TOTAL (30.06.14)	195,825,428	310,921		196,136,349		64,637,241	4,181,851	68,819,092		127,317,257

Sl. No.	Particulars	Figures in Taka	
		31 March 2015	30 June 2014
		Amount	Amount
4.00	FIXED ASSETS (At cost less depreciation)		
	This is made up as follows :		
	At Cost		
	Opening Balance	196,136,349	195,825,428
	Addition During the year	140,000	310,921
	Total	196,276,349	196,136,349
	Depreciation		
	Accumulated depreciation up to last year	(68,819,092)	(64,637,241)
	Charged for the year	(2,784,448)	(4,181,851)
	Total	(71,603,540)	(68,819,092)
	Written down value	124,672,809	127,317,257
	Details have been shown in Annexure-1		
5.00	INTANGIBLE ASSETS		
	Customised Software Development	52,717,035	54,620,945
	Work-in-progress(Customized Software De	350,192	325,192
	Total	53,067,227	54,946,137
5.01	Customized Software Development		
	This represent as under:		
	Opening Balance	54,620,945	55,995,732
	Add: Development cost during this year	150,000	1,500,000
		54,770,945	57,495,732
	Less: Amortization @ 5%	2,053,910	2,874,787
	Total	52,717,035	54,620,945
	This represents the cost of Customized Software developed by the Company through various Programmers engaged on contractual as well as regular employment basis		
5.02	Work-in-progress (Customized Software Development)		
	This represents cost allocated to Customized Software which are under progress of development.		
	Opening Balance	325,192	1,575,192
	Add : Incurred during the year	25,000	250,000
		350,192	1,825,192
	Less : Transferred to Customized software E	-	1,500,000
	Total	350,192	325,192
6.00	Investment in subsidiary and Others		
	Dolphin Computer Ltd. (Subsidiary)	14,400,000	14,400,000

Jobsbd.com	21,297,282	21,297,282
Daffodil International school (DIS)	333,281,158	333,281,158
Total	368,978,440	368,978,440

This represent the amount investment in subsidiaries and Others

7.00 INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop	13,206,445	11,438,965
Computer-Daffodil PC	10,989,985	11,202,484
Printers	1,856,963	2,250,481
Monitor	5,689,854	4,899,210
Hardware	13,025,879	13,223,271
Accessories	4,145,856	4,233,754
UPS	1,015,563	963,740
Stabilizer	56,532	50,362
Software	9,802,548	9,846,553
Total	59,789,625	58,108,820

8.00 TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	15,815,296	11,187,098
Other Receivable	20,450	15,450
Total	15,835,746	11,202,548

This is unsecured but considered good.

9.00 ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances	58,198,592	51,736,650
Income Tax	20,499,238	20,499,238
Local Purchase	6,600,521	150,000
Office Rent	1,093,897	1,228,140
Salaries	1,360,520	1,218,600
Advance against Development works	2,441,900	2,441,900
Advance against Projects Expenses	26,182,016	26,182,016
Advance against C & F Expenses	20,500	16,756
B. Deposits	1,793,992	3,468,772
Security Deposit	334,352	339,232
Earnest Money	352,830	362,730
Bank Guarantee Margin	846,810	846,810
L/C Margin	260,000	1,920,000
Total (A+B)	59,992,584	55,205,422

This is unsecured but considered good.

10.00 CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	471,768	2,099,148
Cash in Hand	1,950,295	1,214,777

Cheques in Hand	30,500	32,240
Total	2,452,563	3,346,165

The break up is given below:

11.00 BANK LOAN, OVERDRAFT AND CASH CREDIT

CC (Hypo)	16,035,214	19,701,540
Term Loan - MBL	-	1,807,794
MPI - Islami Bank	417,058	16,059,174
Total	16,452,272	37,568,508

12.00 TRADE AND OTHER PAYABLES

Opening balance	23,845,032	20,246,259
Add: Addition during the year	73,585,452	122,020,256
	97,430,484	142,266,515
Less: Paid/Adjusted during the year	76,444,628	118,421,483
Closing balance	20,985,856	23,845,032

This is against credit purchase of trading goods from local vendors.

13.00 LIABILITIES FOR EXPENSES

This amount consists of liabilities for salaries , office rent , utilities bill and other

Salaries & Allowances	715,800	713,800
Contribution to Employees PF	3,865,558	3,943,562
Audit Fee	161,000	161,000
Telephone Bill	41,523	44,260
Electricity Bill	83,564	105,423
Paper Bills	1,750	1,750
Internet Bills	11,500	20,200
Insurance premium	21,500	91,315
Renewal Fee	125,090	235,125
Dividend Distribution Tax	6,825,562	6,825,562
Total	11,852,847	12,141,997

01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
Amount	Amount

14.00 REVENUE

This is made up as follows :

Sales of Computer and Computer Go	179,505,572	158,466,303
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Subscriptions	2,700	1,000
Telephone bills	186,055	131,685
Training Expenses	5,000	10,000
Utilities	45,236	36,500
Human Resource Dev. Expanse.	6,200	5,000
R & D Expenditure	3,000	5,000
Corporate Social Response (CSR)	5,000	5,000
Depreciation	2,784,448	3,118,601
Total	14,430,618	13,055,254

Allocation:

Hardware & Network activities 70%	10,101,433	9,138,678
Software & Web hosting activities 30%	4,329,185	3,916,576
	14,430,618	13,055,254
Add: Amortization expenses 5% on cost of Custo	2,053,910	2,099,840
Total	16,484,528	15,155,094

17.00 SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	1,200	900
Advertisement	15,000	5,000
Business Promotion Expenses	165,062	75,265
Carriage outward	10,200	15,600
Replacement of sold goods	1,200	5,000
Sales incentives	296,309	343,856
Total	488,971	445,621

Allocation:

Hardware & Network activities 70%	342,280	311,935
Software & Web hosting activities 30%	146,691	133,686
Total	488,971	445,621

Particulars	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
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18.00 INDIRECT INCOME

Interest on Deposit	1,200	236,518
Income from DCL general service section	532,846	575,896
Income from Dpc laptop service	922,748	945,852
Total	1,456,794	1,758,266

19.00 **FINANCIAL EXPENSES**

Bank Interest	2,964,732	5,634,251
Total	2,964,732	5,634,251

Allocation:

Hardware & Network activities 70%	2,075,312	3,943,976
Software & Web hosting activities 30%	889,420	1,690,275
Total	2,964,732	5,634,251

20.00 **Retained Earnings**

Opening Balance	85,254,415	49,264,942
Add - During the period	29,734,517	35,989,473
	114,988,932	85,254,415

DAFFODIL COMPUTERS LIMITED
Consolidated Statement of Financial Position (Un Audited)
As at 31 March, 2015.

PARTICULARS	Notes	31March 2015 Taka	30 June 2014 Taka
<u>APPLICATION OF FUNDS</u>			
Non-Current Assets:			
Property & Equipment	4.01	426,931,654	434,112,497
Intangible Assets	5.01	53,067,227	54,946,137
Total Non - current Assets		479,998,881	489,058,634
<u>Current Assets:</u>			
Inventories	6.01	62,364,488	60,794,805
Trade and others receivable	7.01	19,775,407	15,387,184
Advances, Deposits and Prepayments	8.01	92,913,646	85,278,373
Cash & Cash Equivalents	9.01	7,036,461	5,972,596
		182,090,002	167,432,958
Non Current Liabilities			
Deferred Tax Liabilities		-	-
Total Non Current Liabilities		-	-
<u>Less: Current Liabilities:</u>			
Bank Loans, Overdraft and Credit	10.01	16,452,272	37,568,508
Trade and others payable	11.01	21,290,121	24,163,709
Liabilities for Expenses	12.01	11,938,495	12,212,329
Unclaimed Dividend		1,622,530	1,830,719
Provision for Income Tax		20,724,483	20,053,317
		72,027,901	95,828,582
Net Current Assets		110,062,101	71,604,376
Total Taka		590,060,982	560,663,010
<u>SOURCES OF FUNDS</u>			
Shareholders' Equity:			
Share Capital		499,122,624	499,122,624
Retained Earnings	19.01	90,938,358	61,540,386
Shareholders' Equity		590,060,982	560,663,010
Total Taka		590,060,982	560,663,010
Net assets value per share (NAVPS) Taka.		11.82	11.23

Md.Monir Hossain
Company Secretary
Dated :- 30 April,2015.

DAFFODIL COMPUTERS LIMITED
CONSOLIDATED INCOME STATEMENT (UN - AUDITED)
FOR THE PERIOD ENDED 31 March, 2015.(Third Quarter)

PARTICULARS	Notes	01 July 2014 to 31 March' 2015 Taka	01 July 2013 to 31 March 2014 Taka	01 January 2015 to 31 March 2015 Taka	01 January 2014 to 31 March' 2014 Taka
Turnover	13.01	305,007,317	191,323,157	99,215,798	70,068,305
Cost of Goods Sold	14.01	(228,739,909)	(146,890,819)	(76,691,058)	(53,227,749)
Gross Profit		76,267,408	44,432,338	22,524,740	16,840,556
Operating Expenses:					
Administrative Expenses	15.01	(43,108,739)	(15,155,094)	(13,878,625)	(4,972,604)
Selling & Distribution Expenses	16.01	(777,531)	(445,621)	(296,278)	(125,536)
Financial Expenses	18.01	(2,964,732)	(5,634,251)	(274,086)	(2,126,536)
		(46,851,002)	(21,234,966)	(14,448,989)	(7,224,676)
Operating Profit		29,416,406	23,197,372	8,075,751	9,615,880
Operating Income from DIPTI		652,172	493,833	132,540	172,560
Income From Subsidiaries - Dolphin Computers Ltd.		-	273,660	-	102,500
Indirect Income	17.01	1,583,146	1,758,266	237,214	620,200
Profit/(Loss) before Contribution to WPPF		31,651,724	25,723,131	8,445,505	10,511,140
Contribution to WPPF		(1,582,586)	-	(422,275)	-
Profit / (loss) before Tax		30,069,138	25,723,131	8,023,230	10,511,140
Provision for Income Tax		(671,166)	(444,361)	(194,285)	(118,556)
Net Profit After Tax		29,397,972	25,278,770	7,828,945	10,392,584
Earning Per Share (EPS)		0.59	0.51	0.16	0.21
Net Profit after Tax		29,397,972	25,278,770	7,828,945	10,392,584
Earning per share (EPS)		0.59	0.51	0.16	0.21

Md.Monir Hossain
Company Secretary
Dated :- 30.04.2015

DAFFODIL COMPUTERS LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Un - Audited)
FOR THE PERIOD ENDED 31March,2015. (Third Quarter)

PARTICULARS	01 July 2014 to 31 March 2015. Taka	01 July 2013 to 31 March 2014. Taka
<u>A. Cash flow from Operating Activities:</u>		
Cash Received from Customers & Others	305,228,060	190,569,520
Cash Paid to Suppliers, Employees & Others	(279,543,238)	(173,229,819)
Cash generated from Operations:	25,684,822	17,339,701
Interest income from deposit	1,200	721,350
Financial Expenses	(2,964,732)	(5,634,251)
VAT paid	(18,000)	(32,000)
Income Tax Paid/Income Tax paid in advance	-	(72,135)
Net cash flow from operating activities	22,703,290	12,322,665
<u>B. Cash flow from Investing Activities:</u>		
Net Purchase of property, plant & equipment	(140,000)	(60,000)
Investment in Subsidiaries & other's	-	(420,000)
Investment made (Customized software development)	(150,000)	-
Work-in-Progress (Customized software development)	(25,000)	(400,000)
Net cash used in investing activities	(315,000)	(880,000)
<u>C. Cash flow from Financing Activities:</u>		
Bank Loan, Overdrafts & Credit	(21,116,236)	(10,609,646)
Dividend Paid	(208,189)	(1,511,356)
Net Cash used in Financing Activities	(21,324,425)	(12,121,002)
Net Increase/(Decrease) in Cash & Cash Equivalents	1,063,865	(678,337)
Cash & Cash Equivalents at Opening	5,972,596	9,254,227
Cash & Cash Equivalents at Closing	7,036,461	8,575,890
Net operating cash flow per share (NOCFPS) Taka	0.45	0.25

Md.Monir Hossain
Company Secretary
Dated :- 30.04.2015

DAFFODIL COMPUTERS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un Audited)
FOR THE PERIOD ENDED 31 March, 2015.

Particulars	Share Capital	Proposed Dividend	Retained Earnings	Total
As on 30 June 2014	499,122,624	-	61,540,386	560,663,010
Net Profit after tax during the period July'14 to March'15			29,397,972	29,397,972
Balance as on 31 March 2015	499,122,624	-	90,938,358	590,060,982
Balance as on 30 June 2014.	499,122,624	-	61,540,386	560,663,010

Md.Monir Hossain
Company Secretary
Dated :- 30.04.2015.

Daffodil Computers Limited
Consolidated Schedule of Fixed Assets
As on 31 March 2015.

Annexure-1.1

Particulars	COST				Rate	DEPRECIATION				W.D.V as on 31-03-2015
	Opening as on 01-07-2014	Addition this period	Sales/ Adj.	Total as on 31-03-2015		Opening as on 01-07-2014	Charged	Sales/ Adj.	Total as on 31-03-2015	
Leasehold Property	518,477			518,477	0%	-	-		-	518,477
Land	351,694,209			351,694,209	0%	-	-		-	351,694,209
Building	7,500,000			7,500,000	15%	2,081,250	609,609		2,690,859	4,809,141
Generator	3,571,700			3,571,700	15%	1,419,955	242,071		1,662,026	1,909,674
Furniture & Fixture	26,936,938	65,000		27,001,938	10%	13,354,277	1,023,575		14,377,851	12,624,087
Air cooling System	13,760,142			13,760,142	15%	8,144,044	631,811		8,775,855	4,984,287
Computer Set up in Office	9,512,244			9,512,244	15%	7,196,523	260,519		7,457,041	2,055,203
Office Equipment	4,307,066	50,000		4,357,066	15%	2,739,456	181,981		2,921,437	1,435,629
Vehicles	13,230,160			13,230,160	15%	7,885,512	601,273		8,486,785	4,743,375
Telephone & PABX	1,327,752			1,327,752	15%	862,740	52,314		915,053	412,699
Office Decoration	32,847,636			32,847,636	10%	19,500,783	1,001,014		20,501,797	12,345,839
Video Overhead Projector	380,000			380,000	15%	336,958	4,842		341,800	38,200
Water purifying Machine	62,000			62,000	15%	56,655	601		57,256	4,744
Stabilizer Making Plant	2,468,282			2,468,282	10%	1,709,538	56,906		1,766,444	701,838
PC Assembling Plant	15,371,630			15,371,630	10%	9,513,829	439,335		9,953,164	5,418,466
Sales Centre Establishment	10,214,134			10,214,134	10%	6,394,155	286,498		6,680,654	3,533,480
Call Centre	5,083,920			5,083,920	10%	3,311,267	132,949		3,444,216	1,639,704
Library	5,829,727			5,829,727	15%	3,180,221	298,069		3,478,290	2,351,437
Campus Decoration	19,987,065			19,987,065	10%	8,293,825	876,993		9,170,818	10,816,247
Lab Equipment	13,290,769	25,000		13,315,769	15%	7,800,367	620,483		8,420,849	4,894,920
TOTAL (31.03.15)	537,893,851	140,000		538,033,851		103,781,354	7,320,844		111,102,197	426,931,654

Sl. No.	Particulars	Figures in Taka	
		31 March 2015 Amount	30 June 2014 Amount

4.01 FIXED ASSETS (At cost less depreciation)

This is made up as follows :

At Cost

Opening Balance	537,893,851	506,076,612
Addition During the year	140,000	31,817,239
Total	538,033,851	537,893,851

Depreciation

Accumulated depreciation up to last year	(103,781,354)	(92,650,794)
Charged for the year	(7,320,843)	(11,130,560)
Total	(111,102,197)	(103,781,354)

Written down value

Details have been shown in Annexure-1

426,931,654

434,112,497

5.01 INTANGIBLE ASSETS

Customised Software Development	52,717,035	54,620,945
Work-in-progress(Customized Software D	350,192	325,192
Total	53,067,227	54,946,137

5.01.01 Customized Software Development

This represent as under:

Opening Balance	54,620,945	55,995,732
Add: Development cost during this year	150,000	1,500,000
	54,770,945	57,495,732
Less: Amortization @ 5%	2,053,910	2,874,787
Total	52,717,035	54,620,945

This represents the cost of Customized Software developed by the Company through various Programmers engaged on contractual as well as regular employment basis.

5.01.02 Work-in-progress (Customized Software Development)

This represents cost allocated to Customized Software which are under progress of development.

Opening Balance	325,192	1,575,192
Add : Incurred during the year	25,000	250,000
	350,192	1,825,192
Less : Transferred to Customized software	-	1,500,000
Total	350,192	325,192

This represent the amount investment in subsidiaries and Others

6.01 INVENTORIES

This represents as under :

Computers-Finished/DELL Laptop	13,452,362	12,164,195
Computer-Daffodil PC	11,056,982	11,838,346
Printers	1,856,963	2,475,981
Monitor	5,689,854	5,122,864
Hardware	15,287,828	13,615,390
Accessories	4,145,856	4,559,574
UPS	1,015,563	1,084,240
Stabilizer	56,532	53,162
Software	9,802,548	9,881,053
Total	62,364,488	60,794,805

7.01 TRADE AND OTHER RECEIVABLES

This represents as under :

Trade Receivable	19,754,957	15,371,734
Other Receivable	20,450	15,450
Total	19,775,407	15,387,184

This is unsecured but considered good.

8.01 ADVANCES, DEPOSITS AND PREPAYMENTS

A. Advances	91,119,654	81,809,601
Income Tax	20,499,238	20,499,238
Local Purchase	6,600,521	4,843,258
Office Rent	1,093,897	17,215,640
Salaries	1,360,520	1,754,350
Advance against Development works	35,362,962	11,298,343
Advance against Projects Expenses	26,182,016	26,182,016
Advance against C & F Expenses	20,500	16,756
B. Deposits	1,793,992	3,468,772
Security Deposit	334,352	339,232
Earnest Money	352,830	362,730
Bank Guarantee Margin	846,810	846,810
L/C Margin	260,000	1,920,000
Total (A+B)	92,913,646	85,278,373

This is unsecured but considered good.

9.01 CASH AND CASH EQUIVALENTS

This consists of as follows:

Cash at Bank	1,655,666	3,744,445
Cash in Hand	5,350,295	2,195,911
Cheques in Hand	30,500	32,240
Total	7,036,461	5,972,596

The break up is given below:

10.01 BANK LOAN, OVERDRAFT AND CASH CREDIT

CC (Hypo)	16,035,214	19,701,540
Term Loan - MBL	-	1,807,794
MPI - Islami Bank	417,058	16,059,174
Total	16,452,272	37,568,508

11.01 TRADE AND OTHER PAYABLES

Opening balance	24,163,709	20,486,909
Add: Addition during the year	114,256,853	196,086,206
	138,420,562	216,573,115
Less: Paid/Adjusted during the year	117,130,441	192,409,406
Closing balance	21,290,121	24,163,709

This is against credit purchase of trading goods from local vendors.

12.01 LIABILITIES FOR EXPENSES

This amount consists of liabilities for salaries , office rent , utilities bill and other purchases. Break up of the above amount is as under :

Salaries & Allowances	801,448	713,800
Contribution to Employees PF	3,832,655	3,943,562
Audit Fee	161,000	176,000
Telephone Bill	52,453	73,040
Electricity Bill	105,263	121,275
Paper Bills	2,024	3,450
Internet Bills	11,500	25,200
Insurance premium	21,500	91,315
Renewal Fee	125,090	239,125
Dividend Distribution Tax	6,825,562	6,825,562
Total	11,938,495	12,212,329

01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
Amount	Amount

13.01 REVENUE

This is made up as follows :

Sales of Computer and Computer Goods	263,754,453	158,466,303
Sales of Customized Software	41,252,864	32,856,854
Total Net Sales	305,007,317	191,323,157

Revenue recognition has been discussed i

14.01 COST OF GOODS SOLD

It consists of :

Computer and Computer Goods	200,085,857	125,603,996
Customized Software & Web hosting etc.	28,654,052	21,286,823
Total	228,739,909	146,890,819

15.01 ADMINISTRATIVE EXPENSES

This consists of as follows :

Directors Remuneration	342,000	342,000
Salaries & Allowances	15,685,964	5,685,784
Bonus	1,624,500	720,542
Co's Contribution to Employees' Provident	296,532	110,526
Office Rent	8,695,420	1,486,964
AGM Expenses	432,856	486,520
Audit fee	161,000	161,000
Bank charges	25,600	10,250
Business Tour & Traveling exp.	45,852	30,250
Car maintenance	1,256,963	24,500
Commission paid on credit cards	10,524	12,500
Computer Fair exp.	10,000	17,000
Consultation Fees	5,000	10,000
Conveyance	465,500	45,850
Discount allowed	4,500	2,100
Directors meeting attendance fee	15,000	-
Donation	34,600	10,500
Electricity	786,965	199,217
Entertainment	653,624	54,850
Internet bills	236,532	32,565
Miscellaneous	65,852	96,863
Office Maintenance	184,982	65,852
Papers & Periodicals	11,930	10,150
Particulars	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
Stationery	180,353	54,869
Renewal expenses	105,528	25,000
Maintenance	124,500	10,256

Schedule purchase	3,200	4,000
Staff welfare Expenses	90,775	32,560
Subscriptions	2,700	1,000
Telephone bills	186,055	131,685
Training Expenses	5,000	10,000
Utilities	45,236	36,500
Human Resource Dev. Expanse.	6,200	5,000
R & D Expenditure	3,000	5,000
Corporate Social Response (CSR)	5,000	5,000
Course materials	1,924,742	-
Depreciation	7,320,844	3,118,601
Total	41,054,829	13,055,254

Allocation:

Hardware & Network activities 70%	28,738,380	9,138,678
Software & Web hosting activities 30%	12,316,449	3,916,576
	41,054,829	13,055,254
Add: Amortization expenses 5% on cost of Cus	2,053,910	2,099,840
Total	43,108,739	15,155,094

16.01 SELLING & DISTRIBUTION EXPENSES

This consists of as follows :

Postage & Stamp	1,200	1,200
Advertisement	15,000	6,000
Business Promotion Expenses	412,563	75,852
Carriage outward	10,200	12,500
Replacement of sold goods	6,000	5,000
Sales incentives	332,568	345,069
Total	777,531	445,621

Allocation:

Hardware & Network activities 70%	544,272	311,935
Software & Web hosting activities 30%	233,259	133,686
Total	777,531	445,621

Particulars	01 July 2014 to 31 March 2015	01 July 2013 to 31 March 2014
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17.01 INDIRECT INCOME

Interest on Deposit	1,200	236,518
Income from DCL general service section	659,198	645,785

Income from Dpc laptop service	922,748	875,963
Total	1,583,146	1,758,266

18.01 FINANCIAL EXPENSES

Bank Interest	2,964,732	5,634,251
Total	2,964,732	5,634,251

Allocation:

Hardware & Network activities 70%	2,075,312	3,943,976
Software & Web hosting activities 30%	889,420	1,690,275
Total	2,964,732	5,634,251

19.01 Retained Earnings

Opening Balance	61,540,386	27,066,744
Add - During the period	29,397,972	34,473,642
	90,938,358	61,540,386

DAFFODIL COMPUTERS LIMITED

Notes to the Financial Statement For the period ended 31March 2015.

1.00 REPORTING ENTITY

1.01 Legal form of Company

Daffodil Computers Limited started its business in the year 1990 as a sole proprietorship business organization. It was converted into a Private Limited Company on 26 January 1998 under the Companies Act, 1994 and registered with the Registrar of Joint St

1.02 Address of the Registered and Corporate Office

The Registered Office and principal place of business of the company is situated at 64/3 Lake Circus, Kalabagan (2nd Floor), Mirpur Road, Dhaka – 1215.

1.03 Nature of Business Activities

The main objectives of the Company is to carry on the business of buying component parts, assembling, selling and marketing all types of computer, computer peripherals, accessories, hardware, software, software development including network installation,

1.04 Number of Employees

The numbers of employees at year-end were 129 (One hundred twenty nine) persons.

2.00 BASIS OF PREPARATION

2.01 Statement of Compliance

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFR

2.02 Regulatory Compliances

As required, Daffodil Computers Limited complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Ordinance 1984;
- b) The Income Tax Rules 1984;
- c) The Value Add

2.03 Basis of measurement

The financial statements have been prepared on the historical cost basis.

2.04 Functional and presentational currency and level of precision

The financial statements are prepared in Bangladesh Taka (Taka/Tk.) which is the company's functional currency. All financial information presented in Taka has been rounded off to the nearest taka.

2.05 Use of estimates and judgment

The preparation of financial statements 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. Actual result may differ from

2.06 Presentation of Financial Statements

The presentation of these financial statements is in accordance with the guidelines provided by BAS 1: Presentation of Financial Statements, The Financial Statements comprises:

- a. statement of financial position as at the end of the Period ended 31 Decemb

2.07 Books of Accounts

The Company maintains its books of accounts for main business in electronic form through its own created software.

2.08 Changes in Accounting Policies for Financial Instruments

As adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) from 01 January 2010, the Company has applied Bangladesh Accounting Standard 32 Financial Instruments : Presentation and Bangladesh Accounting Standard 39 Financial Instruments : Re

3.00 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.01 Application of Standards

In preparing and presenting these financial statements, considering relevant for the significant accounting issues of the company, which were issued by the ICAB formulated in the light of the IASs originally issued by the International Accounting Standard

3.02 Impact of Recently Issued Accounting Standards

There was no such impact on these financial statements as no new accounting standard was issued by the ICAB during the year under audit.

3.03 Recognition of Property & Equipment and Depreciation:

Property and Equipment are stated at their cost less accumulated depreciation in accordance with IAS 16 Depreciation has been charged to administration expenses consistently.

Property and Equipment acquired under leases were not capitalized but the lease rentals were expensed as they were incurred.

3.04 Inventories

Inventories comprise computers, computer peripherals, accessories, hardware, software, etc. They are stated at the lower of cost and net realizable value in accordance with IAS 2 "Inventories" after making due allowances for any obsolete or slow moving it

The cost is calculated on weighted average method consistently. Costs comprise expenditure incurred in the normal course of business in bringing such inventories to its location and conditions. Where necessary, provision is made for obsolete, slow moving

3.05 Cash and Cash Equivalents

For the purpose of statement of financial position and statement of cash flows, cash in hand and bank balances represent cash and cash equivalents considering the IAS 1 "Presentation of Financial Statements" and IAS 7 "Cash Flow Statement", which provide,

3.06 Statement of Cash flows

Statement Cash flows is prepared principally in accordance with IAS 7 " Cash Flow Statement" and the

3.07 Creditors and Accrued Expenses

Liabilities are recognized for amounts to be paid in the future for goods and services received whether or not billed by the suppliers.

3.08 Revenue Recognition

Revenue is recognized as per IAS 18 "Revenue Recognition" as follows:

- (a) Revenue has been recognized at the time of invoice made for the goods and services rendered by the company.
- (b) Other Incomes are recognized at the time of receipt of money from other purpose than the normal course of business of the Company.

3.09 Leases

Lease rentals against assets acquisition have been expensed as they were incurred.

3.10 Earnings per share

(a) Basic Earnings per Share (BEPS)

Basic Earnings per share has been calculated by dividing the earnings attributable to the number of shares (ordinary) outstanding during the period

(b) Weighted average Number of shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the year the numbers of ordinary shares issued during the year multiplied by a time weighting factor. The time weighting factor is the number of days the specific

3.11 Additional information on Financial Statements

a) Responsibility for Preparation and Presentation of Financial Statements

The Board of Directors is responsible for the preparation and presentation of Financial Statement under Section 183 of The Companies Act 1994 and as per the provisions of the Framework for the Preparation And Presentation of Financial Statements" issued b

b) Risk and Uncertainties for use of estimates in preparation of financial Statements

The preparation of Financial Statements in conformity with the International Accounting Standards requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liab