

# GULF FOODS LIMITED

DHAHA.

BALANCE SHEET AS AT JUNE 30, 2011

**SOURCES OF FUND :**

**FIGURES IN TAKA**

	30.06.2011	30.06.2010
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**APPLICATION OF FUNDS :**

**NOTE**

**I) FIXED ASSETS (NET BLOCK) :**

2.00

- a) Gross Block
- b) Less : Depreciation

53,449,472	52,144,002	
25,285,181	24,160,207	
<b>28,164,291</b>	<b>27,983,795</b>	

**II) CURRENT ASSETS :**

- a) Inventories
- b) Advances, Deposits & Pre-payments
- c) Accounts Receivable
- d) Purchase of Govt. Bond
- e) Cash & Bank Balances

3.00  
4.00  
5.00  
6.00

6,626,000	6,701,730	
1,306,884	1,426,884	
5,954,600	5,308,944	
-	-	
368,725	365,090	
<b>14,256,209</b>	<b>13,802,648</b>	

**III) CURRENT LIABILITIES :**

- a) Cash Credit & Overdraft
- b) Liabilities for Expenses
- c) Unclaimed Dividend

7.00  
8.00

-	-	
3,313,170	3,065,420	
613,280	634,205	
<b>3,926,450</b>	<b>3,699,625</b>	

**IV) NET CURRENT ASSETS : ( II - III )**

10,329,759	10,103,023	
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**V) NET ASSETS : ( I + IV )**

<b>38,494,050</b>	<b>38,086,818</b>	
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**FINANCED BY :**

**I) SHARE HOLDER'S FUND :**

9.00

- a) Capital
- b) Reserve for Purchased Govt. Bonds
- c) Retained Earnings

38,000,000	38,000,000	
290,000	290,000	
(1,544,950)	(2,533,182)	
<b>36,745,050</b>	<b>35,756,818</b>	

**II) LOAN FUND :**

16-A

**II) TOTAL**

1,749,000	2,330,000	
<b>38,494,050</b>	<b>38,086,818</b>	

Net Assets Value

96.70

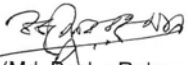
94.10


The NAV shows an upward trend in this year due to earning of profit in this year. The annexed notes 1 to 20 form an integral part of this financial statement. These were approved by the Board of Directors and signed on it's behalf by the Managing Director, Director & Company Secretary.

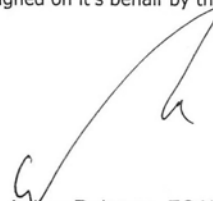
Place: Dhaka

Dated: The October 11, 2011

  
(Mohammad Maruf Hossain)  
Managing Director

  
(Md. Bazlur Rahman)  
Director

  
(Md. Tozammel Haque)  
Company Secretary

  
(Md. Anisur Rahman, FCA)  
For Anisur Rahman & Co.



**GULF FOODS LIMITED**  
DHAHA.

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED JUNE 30, 2011**

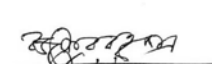
PARTICULARS	NOTES	FIGURES IN TAKA	
		30.06.2011	30.06.2010
I. Turnover	10.00	32,059,800	28,668,526
II. Cost of Goods Sold	11.00	26,631,930	24,692,258
III. Gross Profit ( I - II )		5,427,870	3,976,268
IV. Bank Interest & Other Income		34,825	3,456
V. Operational & Other Income		<b>5,462,695</b>	<b>3,979,724</b>
<b>VI. Fixed Expenses :</b>			
i. Administrative & Marketing	15.00	4,233,880	6,549,625
ii. Audit Fees		20,000	30,000
iii. Depreciation		28,912	29,808
iv. Financial Charges	17.00	2,817	11,589
		<b>4,285,609</b>	<b>6,621,022</b>
VII. Profit before WPPF ( V - VI )		1,117,086	(2,641,298)
VIII. Contribution to WPPF		58,854	-
IX. Profit after WPPF ( VII - VIII )		1,118,232	(2,641,298)
X. Reserve for Purchasing Govt. Bonds		130,000	-
XI. Profit Remaining ( IX - X )		988,232	(2,641,298)
XII. Last year's Retained Earnings		(2,533,182)	108,116
XIII. Net Retained Earnings ( XI + XII )		<b>(1,544,950)</b>	<b>(2,533,182)</b>
<b>Earning Per Share (Tk.)</b>		<b>2.94</b>	<b>(6.95)</b>

The EPS shows an upward trend in this year due to earning of profit in this year. The annexed 1 to 20 form an integral part of this financial statement. These were approved by the Board of Directors and signed on it's behalf by the Managing Director, Director & Company Secretary.


Place: Dhaka

Dated: The October 11, 2011

  
(Mohammad Maruf Hossain)  
Managing Director

  
(Md. Bazlur Rahman)  
Director

  
(Md. Tozammel Haque)  
Company Secretary

  
(Md. Anisur Rahman, FCA)  
For Anisur Rahman & Co.  
Chartered Accountants.



**GULF FOODS LIMITED**  
DHAHA.

**CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2011**

**PARTICULARS :**

<b>FIGURES IN TAKA</b>	
<b>30.06.2011</b>	<b>30.06.2010</b>

**CASH FLOW FROM OPERATING ACTIVITIES :**

Collection from turnover & accounts receivable	32,415,031	29,928,178
Payment for costs and expenses	(30,947,481)	(28,873,422)
	<b>1,467,550</b>	<b>1,054,756</b>

**CASH FLOW FROM INVESTING ACTIVITIES :**

Acquisition of Fixed Assets	(1,305,470)	(1,305,219)
Inflow for other C/A	195,730	709,445
Inflow for other C/L	(247,750)	-

**CASH FLOW FROM FINANCING ACTIVITIES :**

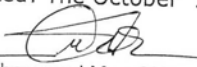
Working capital received/(Loan repaid)	(581,000)	(341,530)
Unclaimed Dividend paid off	(20,925)	(12,060)
Dividend Paid	-	-

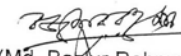
Net cash Inflow / (Outflow) for the period	3,635	105,392
Opening cash & bank balances	365,090	259,698
Closing cash & bank balances	<b>368,725</b>	<b>365,090</b>

<b>Net Opening Cash Flow per Share(NOCFPS)</b>	0.009	2.77
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The NOCFPS shows decline trend in this year over the last year. The annexed notes 1 to 20 form an integral part of this financial statement. These were approved by the Board of Director's and signed on its behalf by the Managing Director, Director & Company Secretary.

Place: Dhaka  
Dated: The October 11, 2011

  
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Chartered Accountants.



**GULF FOODS LIMITED  
DHAKA**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2011

Particulars	Share Capital	Reserve Purchased Govt. Bonds	Retained Earning	Loan Fund	Total Value in Taka
<b>As at 30<sup>th</sup> June 2010</b>	38,000,000	290,000	(2,533,182)	2,330,000	38,086,818
Profit after WPPF	-	-	1,118,232	-	1,118,232
Reserve for purchasing Govt Bonds	-	-	(130,000)	-	(130,000)
Dividend Paid	-	-	-	-	-
Loan Fund	-	-	-	(581,000)	(581,000)
<b>As at 30<sup>th</sup> June 2011</b>	38,000,000	290,000	(1,544,950)	1,749,000	38,494,050

**GULF FOODS LIMITED  
DHAKA**

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2010

Particulars	Share Capital	Reserve Purchased Govt. Bonds	Retained Earning	Loan Fund	Total Value in Taka
<b>As at June 30, 2009</b>	38,000,000	290,000	108,116	1,050,000	39,448,116
Profit after WPPF	-	-	(2,641,298)	-	(2,641,298)
Reserve for purchasing Govt. Bonds	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Loan Fund	-	-	-	1,280,000	1,280,000
<b>As at June 30, 2010</b>	38,000,000	290,000	(2,533,182)	2,330,000	38,086,818

Place: Dhaka

Dated: The October 11, 2011

  
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