

BEACH HATCHERY LTD.  
BALANCE SHEET  
AS ON 31ST, DECEMBER, 2012

SL.NO	PARTICULARS	NOTE	AMOUNT (TK.) 31.12.2012	AMOUNT (TK.) 31.12.2011
1.	<b>SOURCE OF FUND :</b>			
a)	<b>Shareholders Fund :</b>		<b>427,864,149</b>	<b>393,346,483</b>
	Share Capital	04	311,696,000	283,360,000
	Retained Earning	05	68,624,745	65,276,679
	Proposed Stock Dividend		31,169,600	28,336,000
	Tax Holiday Reserve	06	16,373,804	16,373,804
b)	<b>Loan Fund :</b>		<b>8,618,396</b>	<b>12,337,854</b>
	Secured Loan	07	8,618,396	12,337,854
	<b>TOTAL (a+b)</b>		<b>436,482,545</b>	<b>405,684,337</b>
2.	<b>APPLICATION OF FUND :</b>			
a)	<b>Fixed Assets :</b>	08	<b>221,177,486</b>	<b>217,706,687</b>
	Gross Block		457,588,357	446,545,058
	Less: Depreciation		236,410,871	228,838,371
b)	<b>Current Assets :</b>		<b>242,385,213</b>	<b>207,087,647</b>
	Stock & Stores	09	5,329,343	4,512,329
	Trade Debtors	10	211,505,887	148,501,911
	Advance, Deposit & Prepayment	11	19,061,865	42,737,209
	Investment	12	3,770,000	5,270,000
	Loan to Farmer	13	-	1,484,463
	Accrued Interest on Bond	14	801,125	799,425
	Cash and Cash Equivalent	15	1,916,993	3,782,310
c)	<b>Current Liabilities :</b>		<b>32,691,504</b>	<b>27,721,347</b>
	Short Term Liabilities	16	22,332,101	19,939,375
	Liability for Expenses	17	801,305	999,172
	Liabilities for Goods & Services	18	1,727,324	429,351
	Liabilities for Other Finance	19	327,560	339,574
	Income Tax Payable	20	7,503,214	6,013,875
d)	<b>Net Current Assets (b-c)</b>		<b>209,693,709</b>	<b>179,366,300</b>
e)	<b>Deferred Expenses</b>	21	<b>5,611,350</b>	<b>8,611,350</b>
	<b>TOTAL (a+d+e)</b>		<b>436,482,545</b>	<b>405,684,337</b>

\* Annexed notes form integral part of these Financial Statements

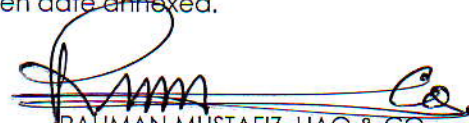
  
Manager

  
Director

  
Managing Director

\* Signed in terms of our separate report of even date annexed.

Date : 21 MAY 2013  
Place : Dhaka

  
RAHMAN MUSTAFIZ HAQ & CO.  
Chartered Accountants



**BEACH HATCHERY LTD.**  
**INCOME STATEMENT**  
FOR THE YEAR ENDED 31ST DECEMBER, 2012

SL.NO.	PARTICULARS	NOTE	AMOUNT(TK) 31.12.2012	AMOUNT(TK) 31.12.2011
1	Turnover		120,685,434	158,314,383
2	Less : Cost of Goods Sold.	22	46,219,324	53,361,098
3	<b>Gross Profit (1-2)</b>		<b>74,466,110</b>	<b>104,953,285</b>
4	i) Less : Administrative Overhead	23	6,207,831	5,426,136
			<b>68,258,279</b>	<b>99,527,149</b>
	ii) Less : Selling & Distribution Overhead	24	25,288,729	37,180,160
5	<b>Trading Profit (3-4)</b>		<b>42,969,550</b>	<b>62,346,989</b>
6	Less : Amortization of Deferred Expenses	21	3,000,000	0
7	Less : Financial Expenses	25	3,873,268	3,458,275
8	<b>Operating Profit (5-6)</b>		<b>36,096,282</b>	<b>58,888,714</b>
9	Add : Other Income (Net)	26	361,917	448,144
10	<b>Net profit for the period before tax (7+8)</b>		<b>36,458,199</b>	<b>59,336,858</b>
11	Less : Provision for tax on Other Income	20	1,940,533	3,112,490
14	<b>Net profit after tax for the year</b>		<b>34,517,666</b>	<b>56,224,368</b>
15	Add : Retained Earning Brought Forward	05	65,276,679	37,388,311
16	<b>Surplus Available for Distribution</b>		<b>99,794,345</b>	<b>93,612,679</b>
17	Proposed Stock Dividend (@10%)		31,169,600	28,336,000
	<b>Retained Earnings</b>		<b>68,624,745</b>	<b>65,276,679</b>

Earning Per Share

1.11

1.98

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Manager

  
Director

  
Managing Director

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Date : 21 MAY 2013  
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**BEACH HATCHERY LTD.**  
**Cash flow Statement**  
For the year ended 31st December, 2012

SLNO.	PARTICULARS	AMOUNT(TK) 31.12.2012	AMOUNT(TK) 31.12.2011
<b>A</b>	<b>Cash flows from Operating Activities</b>	<b>12,996,623</b>	<b>12,186,068</b>
	Collection from Customer	51,140,039	83,469,962
	Cash Paid to Suppliers	(38,730,392)	(46,816,417)
	Operating Exp. Cash paid	(24,572,831)	(34,039,259)
	Advance, deposit and Prepayments	25,159,807	9,571,782
<b>B</b>	<b>Cash flows from Non-Operating Activities</b>	<b>317</b>	<b>194</b>
	Other Income	317	194
<b>C</b>	<b>Cash flows from Investing Activities</b>	<b>(9,199,049)</b>	<b>(12,513,340)</b>
	Acquisition of Fixed Assets	(11,043,299)	(12,513,340)
	Security Bond Encashment	1,500,000	-
	Interest received on Security Bond	344,250	-
<b>D</b>	<b>Cash flows from Financing Activities</b>	<b>(5,663,208)</b>	<b>(683,838)</b>
	Re-ayment of Bank Loan	(5,200,000)	-
	Tax Paid	(451,162)	(503,865)
	Tax deducted at source	(32)	(19)
	Dividend Paid	(12,014)	(179,954)
	<b>Net (Decrease) / Increase in Cash (A+B+C)</b>	<b>(1,865,317)</b>	<b>(1,010,916)</b>
	Opening Cash & Bank Balance	3,782,310	4,793,226
	<b>Closing Cash &amp; Bank Balance</b>	<b>1,916,993</b>	<b>3,782,310</b>

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Director

  
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**BEACH HATCHERY LTD.**  
**STATEMENT OF CHANGES IN EQUITY**  
FOR THE YEAR ENDED 31ST DECEMBER, 2012

Particulars	Share Capital	Tax Holiday Reserve	Proposed Stock Dividend	Retained Earning	Total
Balance at January 2011	283,360,000	16,373,804		37,388,311	337,122,115
Net Profit for the year	-	-		56,224,368	56,224,368
Stock Dividend			28,336,000	(28,336,000)	-
<b>Balance at 31st December 2011</b>	<b>283,360,000</b>	<b>16,373,804</b>		<b>65,276,679</b>	<b>393,346,483</b>
Balance at 1 January 2012	283,360,000	16,373,804		65,276,679	365,010,483
Bonus Share issued	28,336,000				28,336,000
Net Profit for the period	-	-		34,517,666	34,517,666
Proposed Stock Dividend			31,169,600	(31,169,600)	-
<b>Balance at 31st December 2012</b>	<b>311,696,000</b>	<b>16,373,804</b>	<b>31,169,600</b>	<b>68,624,745</b>	<b>427,864,149</b>

  
Manager

  
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