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PRIVATE AND CONFIDENTIAL

AUDITED ACCOUNTS AND AUDITORS' REPORT

ON THE ACCOUNTS OF

Management and Resources Development Initiative (MRDI)

2/8 Sir Sayed Road (ground floor), Block # A, Mohammadpur, Dhaka-1207

For the year ended June 30, 2003

KHAN JAHED & CO.
CHARTERED ACCOUNTANTS

Karim Chamber (6th Floor)
99 Motijheel Commercial Area
Dhaka-1000, Bangladesh
Phone - Res : 7290357
Office : 7112615

Ref :-

Date :

The Director (Operation)
Management and Resources Development Initiative (MRDI)
2/8 Sir Sayed Road (ground floor), Block # A
Mohammadpur, Dhaka-1207.

July,01 2003

AUDIT OF ACCOUNTS

Dear Sir,

We have completed the audit of the accounts of "Management and Resources Development Initiative (MRDI) 2/8 Sir Sayed Road (ground floor), Block # A, Mohammadpur, Dhaka-1207 for the year ended June 30, 2003 and enclose the following statements of accounts signed by us under reference to this report.

- i) Balance sheet as at June 30, 2003.
- ii) Income and Expenditure Account for the year ended June 30, 2003.
- iii) Receipts and Payments Account for the year ended June 30, 2003.

We report as follows:

1.00 SCOPE OF THE AUDIT

- 1.01 Our examination of the books of accounts was made in accordance with generally accepted auditing standards and accordingly included such test of the accounting records and such other auditing procedures as were considered necessary and practicable in the circumstances.
- 1.02 The books of accounts have been maintained on cash basis. The scope of our audit was restricted to the checking of cash & non-cash transactions.

2.00 REGISTRATION

Management and Resources Development Initiative (MRDI), previously in operation under the name of Bangladesh Management and Resources Development Initiative (MRDI) and trade licence issued by Dhaka Municipal Corporation, is registered with the Finance Ministry vide Licence No. 11/2003 dated 29.04.2003.



3.00 OBJECTIVES OF THE ORGANIZATION:

Standard of mass media and media-professionals raised; development modern event management service; physical and mental well-being of the people enhanced; empowerment of women, adolescents, children, minority and other marginalized sectors of the population augmented; development of peoples' education & skill; etc.

4.00 STATEMENT OF OPINION:

Subject to the above, we report that we have obtained all the information and explanations we required for the purpose of our audit and in our opinion, the annexed Balance sheet, Income and expenditure Account and Receipts and Payments Accounts referred to above respectively give a true and fair. The above mentioned accounts are in agreement with the books of accounts maintained at the office of **Management and Resources Development Initiative (MRDI)**, Dhaka.

Thanking You,

Yours faithfully,



KHAN JAHED & CO.
Chartered Accountants.

Management and Resources Development Initiative (MRDI)
Balance Sheet
As at June 30,2003

<u>Fund & Liabilities</u>	<u>Notes</u>	<u>Amount</u>
Loan from Directors	1.00	303,210.00
Loan from others	2.00	130,000.00
Capital Fund	3.00	(359,842.80)
	<i>Taka</i>	<u>73,367.20</u>

Property & Assets

Fixed Assets	<i>Schedule-1</i>	69,551.20
Closing Balance	4.00	3,816.00
	<i>Taka</i>	<u>73,367.20</u>

Dated ;Dhaka
01.07.2003



A handwritten signature in blue ink, appearing to be "Khan Jaheed & Co.", written over a horizontal line.

KHAN JAHEED & CO.
Chartered Accountants

Management and Resources Development Initiative (MRDI)
Income & Expenditure Account
for the year ended June 30,2003

<u>Income</u>	<u>Notes</u>	<u>Amount</u>
Fund Received		1,346,580.00
Excess of Expenditure Over Income		246,815.80
	Taka	<u>1,593,395.80</u>

Expenditure

Salary & Honorarium		321,815.00
Office Maintenance		20,302.00
Printing & Stationeries		170,836.00
Telephone Bill		69,543.00
Small Furniture		1,295.00
News Paper		3,052.00
Office Accommodation		69,300.00
Entertainment		7,887.00
Utility Bill		900.00
Registration Fee & others		9,600.00
Conveyance Bill		65,815.00
Photocopy Bill		12,213.00
Miscellaneous Expenses		10,538.00
Photocopy & Postage		12,213.00
Advertisement		700.00
Interest on Loan Paid		30,400.00

Expenses incurred against Programme

Dhaka area	551,159.00	
Barisal area	35,065.00	
Sylhet area	60,683.00	
Chittagong area	35,374.00	
Khulna area	50,288.00	
Rajshahi area	<u>46,641.00</u>	779,210.00
Depreciation		7,776.80

Taka **1,593,395.80**

Dated ;Dhaka
01.07.2003



Khan Jahed
KHAN JAHED & CO.
Chartered Accountants

**Management and Resources Development Initiative (MRDI)
Receipts and Payments Accounts
for the year ended June 30,2003**

<u>Receipts</u>	<u>Amount</u>	<u>Payments</u>	<u>Amount</u>
<i>Opening Balance</i>		Salary & Honorarium	321,815.00
Cash in hand	4,013.00	Office Maintenance	20,302.00
Cash at Bank	<u>5,000.00</u>	Printing & Stationeries	170,836.00
	9,013.00	Telephone Bill	69,543.00
		Small Furniture	1,295.00
		News Paper	3,052.00
Fund Received	1,346,580.00	Office Accommodation	69,300.00
Loan from Directors	177,210.00	Entertainment	7,887.00
Loan From Others	130,000.00	Utility Bill	900.00
		Registration Fee & others	9,600.00
		Conveyance Bill	65,815.00
		Photocopy Bill	12,213.00
		Miscellaneous Expenses	10,538.00
		Photocopy & Postage	12,213.00
		Advertisement	700.00
		Interest on Loan Paid	30,400.00
		<i>Expenses incurred against Programme</i>	
		Dhaka area	551,159.00
		Barisal area	35,065.00
		Sylhet area	60,683.00
		Chittagong area	35,374.00
		Khulna area	50,288.00
		Rajshahi area	<u>46,641.00</u>
			779,210.00
		Office Furniture & Equipments	73,368.00
		<i>Closing Balance</i>	
		Cash in hand	499.00
		Cash at Bank	<u>3,317.00</u>
			3,816.00
	<u><u>1,662,803.00</u></u>		<u><u>1,662,803.00</u></u>



Khan Jahed
KHAN JAHED & CO.
Chartered Accountants

Management and Resources Development Initiative (MRDI)
Notes to the Accounts
for the year ended June 30,2003

1.00 Loan from Directors: Tk. 303,210.00

Opening Balance as on July 01,2002	126,000.00
Add: Received During the year	177,210.00
<i>Taka</i>	<u><u>303,210.00</u></u>

The above amount is payable to seven Directors of MRDI.

2.00 Loan from Others: Tk. 130,000.00

The above amount is payable to following persons

Taslina Khan	100,000.00
S.N.Murad	30,000.00
<i>Taka</i>	<u><u>130,000.00</u></u>

3.00 Capital Fund: Tk. (359,842.80)

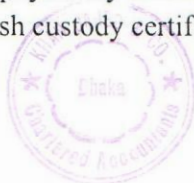
Opening Balance as on July 01,2001	(113,027.00)
Less: Excess of Expenditure Over Income	246,815.80
<i>Taka</i>	<u><u>(359,842.80)</u></u>

4.00 Closing Balance: Tk. 3,816.00

4.01 Cash in hand	499.00
4.02 Cash at Bank	3,317.00
<i>Taka</i>	<u><u>3,816.00</u></u>

4.01 Cash in hand : Tk. 499.00

We could not check the amount physically as our appointment was post dated.
However we have collected a cash custody certificate from the authority.



KHAN JAHED & CO.
Chartered Accountants

4.02 Cash at Bank: Tk. 3,317.00

The above amount was lying with following Bank Accounts:

<u>Name of the Bank</u>	<u>A/C no.</u>	
Southeast Bank, Dhanmondi Branch CD Account	11100006616	717.00
Southeast Bank, Dhanmondi Branch SB Account	12100001006	2,600.00
	<i>Taka</i>	<u>3,317.00</u>

The above balance represents bank balances as on 30-04-03 after taking into consideration of reconciliation items. We have checked those items and found in order.



Resources Development Initiative (MRDI)

Schedule of Fixed Assets

the year ended June 30,2003

Particulars	Cost			Rate of Depreciation	Deprciation			Written down value
	Opening Balance	Addition during the year	Total		Opening Balance	during the year	Total	
Office Furniture	4,400.00	73,368.00	77,768.00	10%	440.00	7,776.80	8,216.80	69,551.20
<i>Total</i>	<u>4,400.00</u>	<u>73,368.00</u>	<u>77,768.00</u>		<u>440.00</u>	<u>7,776.80</u>	<u>8,216.80</u>	<u>69,551.20</u>

