

Chartered Institute of Logistics & Transport  
Statement of Financial Position  
As of 31 December 2015

Notes	2015	2014	2013	2012	2011
<b>Asset</b>					
<b>Non Current Assets</b>	20,474	24,750	30,359	37,815	47,850
Asset at cost less depreciation	4      20,474	24,750	30,359	37,815	47,850
<b>Current Assets</b>	207,679	158,227	200,084	117,157	94,179
Supplies	5      -	-	-	-	-
Cash and cash equivalents	6      187,580	138,128	179,985	87,057	94,179
Accrued Donation	20,099	20,099	20,099	30,100	-
<b>Total assets</b>	<b>228,153</b>	<b>182,977</b>	<b>230,442</b>	<b>154,972</b>	<b>142,029</b>
<b>Equity and liabilities</b>					
<b>Owners' equity</b>	228,153	182,977	230,442	144,972	142,029
Owners Equity	182,977	230,442	144,972	142,029	134,649
Profit incurred during the year	45,176	(47,465)	85,470	2,943	7,380
<b>Non current liabilities</b>			-		-
Long Term Liabilities			-		
<b>Current liabilities</b>			-	10,000	-
Receipt from Demand loan/ working capital loan	7      -		-	10,000	
Short term bank loan				10,000	
Accrued Media Coverage cost			-		
<b>Total Liabilities</b>			-	10,000	-
<b>Total equity and liabilities</b>	<b>228,153</b>	<b>182,977</b>	<b>230,442</b>	<b>154,972</b>	<b>142,029</b>

The attached notes from 1 to 11 form an integral part of these accounts and should be read in conjunction therewith  
For and on behalf of the Executive Committee of Chartered Institute of Logistics & Transport



Mohiuddin Abdul Kadir  
Secretary



Karar Mahmudul Hassan  
President

Chartered Institute of Logistics & Transport  
Statement of Comprehensive Income  
For the year ended 31 December 2015

	Notes	2015	2014	2013	2012	2011
Net Revenue	9	473,755	614,790	554,546	491,204	549,228
Direct Operating Expenses	10	(11,250)	(90,440)	(89,849)	(44,779)	(53,435)
Other Income (Interest on Bank deposit)		5,542	4,006	3,969	2,290	2,836
Gross Profit		468,047	528,356	468,666	448,715	498,629
Operating Expenses	11	(422,870)	(575,821)	(383,197)	(445,772)	(491,249)
<b>Net Profit</b>		<b>45,176</b>	<b>(47,465)</b>	<b>85,470</b>	<b>2,943</b>	<b>7,380</b>
(Transferred to the Statement of Changes in Equity)						



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President

Chartered Institute of Logistics & Transport  
Statement of Changes in Equity  
For the year ended 31st December 2015

Particulars	Owners Equity	General Reserve & Surplus	Total Taka
Net Profit/Loss for the year 2014	178,540	45,176	223,716
As at December 31, 2015 Tk.	178,540	45,176	223,716



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Chartered Institute of Logistics & Transport  
Statement of Changes in Equity  
For the year ended 31st December 2014

Particulars	Owners Equity	General Reserve & Surplus	Total Taka
Net Profit/Loss for the year 2013	226,005	(47,465)	178,540
As at December 31, 2014 Tk.	226,005	(47,465)	178,540

Chartered Institute of Logistics & Transport  
Statement of Changes in Equity  
For the year ended 31st December 2013

Particulars	Owners Equity	General Reserve & Surplus	Total Taka
Net Profit/Loss for the year 2012	140,535	85,470	226,005
As at December 31, 2013 Tk.	140,535	85,470	226,005

Chartered Institute of Logistics & Transport  
Statement of Cash Flow  
For the year ended 31 December 2015

	2015	2014	2013	2012	2011
<b>Cash flows from Operating Activities:</b>					
Cash Received from Subscription, Advertisement & Donation	473,755	614,790	554,546	461,104	549,228
Cash from non Operating Activities (Bank Interest)	5,542	4,006	3,969	2,290	2,836
Cash Paid for Direct Operating Expenses	(11,250)	(90,440)	(89,849)	(44,779)	(53,435)
Cash Paid for Operating Expenses	(418,595)	(570,213)	(375,740)	(425,737)	(477,599)
<b>Net Cash Flows from Operating Activities</b>	<b>49,452</b>	<b>(41,857)</b>	<b>92,927</b>	<b>(7,122)</b>	<b>21,030</b>
<b>Cash flows from investing activities:</b>					
Acquisition of property, plant & equipment			-		
<b>Net cash used in investing activities</b>					
<b>Cash flows from financing activities:</b>					
Receipt from Demand loan/ working capital loan			-		
<b>Net Cash used in Financing Activities</b>			-		
<b>Net increase/(decrease) in cash and cash equivalent:</b>	<b>49,452</b>	<b>(41,857)</b>	<b>92,927</b>	<b>(7,122)</b>	<b>21,030</b>
Opening cash and cash equivalents	138,128	179,985	87,058	94,179	73,149
<b>Closing cash and cash equivalents</b>	<b>187,580</b>	<b>138,128</b>	<b>179,985</b>	<b>87,057</b>	<b>94,179</b>

The attached notes from 1 to 11 form an integral part of these accounts and should be read in conjunction therewith  
For and on behalf of the Executive Committee of Chartered Institute of Logistics & Transport



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President

## Schedule of Fixed Assets

Schedule-01

Particulars	At 1st January 2015	Cost			Depreciation			Written Down Value as at 31 December	
		During the Year		As at 31 Dec 2015	At 1st January 2015	During the Year			At 31 Dec 2015
		Additions	Sales/Transfer			Charged	Adjustment/ Transfer		
Furniture & Fixture	15,746			15,746	-	1,575		1,575	14,171
Computer & IT Equipment	9,004	-		9,004	-	2,701		2,701	6,303
<b>Total 2011</b>	<b>Tk. 24,750</b>	<b>-</b>	<b>-</b>	<b>24,750</b>	<b>-</b>	<b>4,276</b>	<b>-</b>	<b>4,276</b>	<b>20,474</b>

## Notes to the Financial Statements

For the year ended December 31, 2015.

### NOTE -1: ESTABLISHMENT AND OPERATIONS.

a) Legal Form of the Enterprises. Chartered Institute of Logistics & Transport (Here in after said as the Society) is a Non-profit organization under Societies Registration Act XXI of 1860 bearing registration No S – 1921 (97) / 98. The principal

b) Address of Registered office of the Society. The address of the registered office at 110, Kazi Nazrul Islam Avenue,

c) Nature of Business. The society runs its operation in a rented building. Its activities and operations are to promote, encourage & co-ordinate the study of science & art of the transport in all its branches.

### NOTE-2: ADOPTION OF NEW IAS/IFRS.

The management of the Society adopted BAS-1 (Revised-2008) in the year of reporting.

### NOTE- 3: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATERIAL INFORMATION.

a) Statement of Compliance. The financial statements have been prepared in conformity with the provisions of the

b) Basis of preparation. The financial statements have been prepared in accordance with the going concern principle in accordance with the applicable Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standard

c) Foreign Currency Transactions. Transactions in Foreign Currencies are translated into BDT at the rate of exchange ruling on date of transaction / average rate (in case if the documents were lost). Monetary assets and liabilities

d) Property, plant and equipment : The fixed asset of the company shown under "Property, Plant and Equipment" as per BAS 16 is initially recorded at historical cost. Historical cost includes its purchase price and any directly attributed cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and (a) the cost of site preparation; (b) initial delivery and handling costs; (c) installation costs; (d) professional fees such as for architects and engineers; and (e) the estimated cost of dismantling and removing the asset and restoring the site, to the extent applicable in line with the provisions under 'BAS 37: Provisions, Contingent Liabilities and Contingent

e) Cash flow statement: Cash flow statement is prepared principally in accordance with BAS-7 and the cash flow from has been presented under the direct method.

f) Finance expenses: Finance expenses comprise interest expenses on term loan, overdraft, and bank charges. All finance

g) Cash and cash equivalents: This comprises cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown in

h) Depreciation: Land is held on a freehold basis and is not depreciated considering its useful unlimited life. In respect of all other fixed assets, depreciation is provided on straight line method to amortize the cost of the assets after commissioning, over their expected useful life. Depreciation is charged on additions to fixed assets from the month of

Computer & IT equipment : 30%

Furniture & fixture : 10%

i) Use of estimates and judgments: 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. The estimates and the associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources.

j) Reporting period: The financial statements of the company have been prepared for the period from 01 January 2015 to 31 December 2015.

<b>Fixed Asset at Cost:</b>	<b>31-Dec-15</b>
Opening Balance (B/F)	24,750
Addition during the year	-
Sale/ Transfer during the year	-
Closing Balance	<u>24,750</u>

<b>Accumulated Depreciation:</b>	
Opening Balance	-
Charged during the year	4,276
Adjustment for sale/Transfer	

**Note 5 Supplies**

Particulars	Opening Balance	Purchase	Consumption	Closing Balance
Consumables	-	-	-	-

**Notes 6**

**Cash & Cash Equivalents**

Bank Balance 31 December 2015	187,580
Cash in Hand	-
	<u>187,580</u>

**Note 7**

**Receipt from Demand loan/ working capital loan (From honorary Secretary)**

Loan form Capt. MAK	<u>-</u>
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**Note 8**

**Subscription paid to london**

	Exchange Rates			
GBP	90	x	125	11,250
				11,250

**Note 9**

**Net Revenue**

Subscription	45,750	As per Bank Statement & Subscription receipt
Seminar Advertisement	-	
Donation from Interport Maritime Ltd	428,005	
	<u>473,755</u>	

**Note 10**

**Direct Operating Expenses**

Subscription Paid - Note 8	11,250
Additional Service Cost (Entertainment cost)	-
Direct Operating Expenses	<u>11,250</u>

**Note 11**

Operating Expenses	Notes	
Administrative Overhead	11.1.1	393,240
Marketing/Promotional Overhead	11.2.1	25,355
Depreciation (Schedule 1)		4,276
		<u>422,870</u>

### Journal Entries

				Check
1 Depreciation	dr	4,276		4,276
Furniture & Fixture	cr		1,575	
Computer & IT Equipment	cr		2,701	
			-	
4 Cash	dr	473,755		473,755
Service Revenue			473,755	
			-	
Cash	dr	5,542		5,542
Bank Interest	cr		5,542	
			-	
<b>Direct Operating Expenses</b>				
5 Suscription Paid	dr	11,250		11,250
Additional Service Cost (Entertainment cost)	dr	-		
Cash	cr		11,250	
			-	
<b>Operating Expenses</b>				
Admin Overhead				
6 Bank Charge	dr	1,840		393,240
Office Rent	dr	114,000		
Electricity Water Service Charge	dr	17,700		
Internet Exp	dr	6,000		
Salary expenses	dr	216,000		
Stationary	dr	5,700		
Annual General Meeting Expenses	dr	32,000		
Cash	cr		393,240	
			-	
Marketing/Promotional Overhead				
7 course feasibility fee	dr	-		25,355
Courier	dr	9,225		
Conveyance	dr	1,180		
Hotel bill	dr	-		
Gift	dr	2,575		
Conference	dr	12,375		
<b>Printing Cost:</b>				
Invitation Card	dr			
Brochure	dr	-		
Design Cost	dr	-		
Creast	dr			
Card ( Distrubution Cost	dr			
Media Coverage cost	dr			
Venue	dr			
Cash	cr		25,355	



**Cash Account**

Account Title	dr	cr	Balance
Opening Balance (B/F)	138,128		138,128
Donation from Interport Maritime Ltd	428,005		566,133
Service Revenue	45,750		611,883
Suscription Paid		11,250	600,633
Additional Service Cost (Entertainment cost)		-	600,633
Bank Charge		1,840	598,794
Office Rent		114,000	484,794
Electricity Water Service Charge		17,700	467,094
Internet Exp		6,000	461,094
Salary expenses		216,000	245,094
Stationary		5,700	239,394
Annual General Meeting Expenses		32,000	207,394
Service Charge		-	207,394
Conference		12,375	195,019
Gift		2,575	192,444
Hotel bill		-	192,444
Conveyance		1,180	191,264
Courier		9,225	182,039
Wages		-	182,039
Food Cost		-	182,039
Invitation Card		-	182,039
Brochure		-	182,039
Design Cost		-	182,039
Creast		-	182,039
Stationary		-	182,039
Photocopy		-	182,039
Card distrbution cost		-	182,039
Course feasibility cost		-	182,039
Venue		-	182,039
Bank Interest	5,542		187,580

CILT

Dhaka bank details.

for the period from 1st Jan'2015 - 31st Dec'2015.

<b>Date</b>	<b>Purpose</b>	<b>Deposit</b>	<b>Withdrawn</b>
opening balance as on 01.01.2015		138,128	
24.03.2015	Cash deposit	5,000	
15.04.2015	Cash deposit	16,750	
15.04.2015	bank charge		115
18.05.2015	Cash deposit	5,000	-
18.05.2015	credit profit / interest		115
20.05.2015	Cash deposit	5,000	
25.05.2015	Cash deposit	4,000	
15.06.2015	cash deposit on line charge		345
27.06.2015	VAT		207
30.06.2015	Interest	2,968	
30.06.2015	AIT		445
17.11.2015	bank charge	-	10
26.11.2015	Cash deposit	5,000	-
08.12.2015	Cash deposit	5,000	-
14.12.2015	bank charge		345
31.12.2015	Interest	2,574	
31.12.2015	tax on interest		257
<b>Balance as on 31.12.2015</b>			<b>187,580</b>
<b>Total</b>		<b>189,420</b>	<b>189,420</b>