

Subject: Disclosure Checklist on Companies Act 1994

Reference: Schedule XI of Section 185

Balance sheet/Statement of Financial Position

Category	Disclosure requirement	F/S reference
Fixed assets	<ul style="list-style-type: none"> • Separate disclosure for purchase in hire purchase method. • Disclosing cost, addition, disposal and depreciation. • In case of revaluation, the asset is shown at revalued amount with date of revaluation. For 5 years subsequent to the revaluation, Balance Sheet shows the amount of revaluation. 	<p>N/A</p> <p>Note 7</p> <p>Note 7</p>
Investment	<ul style="list-style-type: none"> • Investments (quoted as well as unquoted) shown in book value and market value. • Separate disclosure for details of investments in different companies. 	<p>Note 8</p> <p>Note-L & 8</p>
Inventories	<ul style="list-style-type: none"> • Lower of historical and realizable value is used. • Elements of purchase cost and conversion is identified. • FIFO or Weighted Average Method is used. • LIFO used after fulfilling certain conditions • Writing off materials not below historical cost if the finished goods in which they will be incorporated are expected to be realized at or above historical cost. 	<p>Note H & Note 25</p>
Debtors	<ul style="list-style-type: none"> • Separate disclosure for debts considered good and debts considered bad and doubtful. • Receivables from directors or other officers are stated. • Any surplus created for provision for doubtful or bad debts shown separately under “Reserves and Surplus”. 	<p>Note-11</p>

Cash and cash equivalents	<ul style="list-style-type: none"> • Cash not immediately available for use is disclosed. • Balances lying with each bank in current, call or deposit accounts are disclosed. 	Note-13
Loan and advances	<ul style="list-style-type: none"> • Separate disclosure for advances considered good and advances considered bad and doubtful. • Advances to directors or other officers are stated. • Any surplus created for provision for loans and advances shown separately under “Reserves and Surplus”. 	Note-12
Development costs	<ul style="list-style-type: none"> • Development costs capitalized after meeting the following criteria: <ul style="list-style-type: none"> ➤ Costs attributable to product or process are separately identified ➤ Technical feasibility demonstrated ➤ Indication of intention to produce, market or use the product or process ➤ Indication of future market ➤ Adequate resource to complete the product or process 	
Share capital	<ul style="list-style-type: none"> • Each type of share is shown separately indicating per share value and number of shares. • Terms of redemption or conversion of any redeemable preference shares with dates are disclosed. • Particulars of any option on un-issued share capital are specified. • Number of shares held by holding company as well as by the ultimate holding company and its subsidiaries is stated. • Source from which bonus shares are issued is specified. 	Note 14
Reserves & Surplus	<ul style="list-style-type: none"> • Addition or deduction after last balance sheet shown in separate categories. 	
Loans	<ul style="list-style-type: none"> • Loan from directors, managing agent and managers shown separately. • Terms of redemption or conversion of debentures with dates are disclosed. • Where debentures are held by a nominee or a trustee of 	

	the company then the nominal amount of the debentures and the amount stated in the books of the company are mentioned. Loan segregated to current and non current portion.	
Proposed dividend	<ul style="list-style-type: none"> • Dividend declared before approval of accounts is adjusted or disclosed. 	
Contingent loss	<ul style="list-style-type: none"> • Probable loss charged off in the profit and loss account. 	
Arrear dividends	<ul style="list-style-type: none"> • Arrear dividend shall be stated before deduction of income tax 	

General guidelines for preparation of balance sheet/statement of financial position:

Sl No.	Disclosure requirement	Accounts reference
1	<ul style="list-style-type: none"> • All material information are disclosed. 	
2	<ul style="list-style-type: none"> • Any restriction on title is disclosed. 	
3	<ul style="list-style-type: none"> • A brief description of nature of activities of the enterprise. 	
4	<ul style="list-style-type: none"> • Going concern, consistency and accrual treated as fundamental principles. 	
5	Significant account policies are disclosed.	Note 39
6	<ul style="list-style-type: none"> • A change in accounting policy is indicated clearly. 	
7	<ul style="list-style-type: none"> • Events after balance sheet date are mentioned. 	Note 39 T
8	<ul style="list-style-type: none"> • Any reference to benefits expected from contracts to the extent not executed shall not be made in the balance sheet but shall be made in the Board's Report. 	

Profit and loss account/Statement of Comprehensive Income

Category	Disclosure requirement	Accounts reference
Overall presentation	<ul style="list-style-type: none"> Profit and loss account is prepared in a manner that it reflects the result of operation. 	
Turnover	<ul style="list-style-type: none"> Turnover from each group of sales shown separately indicating <ul style="list-style-type: none"> Quantities of sales Commission paid to selling agents Brokerage and discount on sales 	Note 26
Cost of goods sold	<ul style="list-style-type: none"> 	
1.	For manufacturing company	
I	<ul style="list-style-type: none"> Value of raw materials consumed disclosed giving item-wise break-up and indicating quantities 	Note 25
ii	<ul style="list-style-type: none"> Opening and closing stock of inventories are shown giving breakup in respect of each class of goods and indicating quantities 	Note 25
iii	<ul style="list-style-type: none"> Opening and closing work-in-progress are shown 	Note 25
2.	For trading company	
i	<ul style="list-style-type: none"> Purchase made along with opening and closing stock mentioned clearly indicating the quantities 	
3.	For service rendering company	
I	<ul style="list-style-type: none"> The gross income received from services rendered. 	
Other disclosures		
1.	<ul style="list-style-type: none"> Depreciation of asset disclosed with method of depreciation. 	Note I
2	<ul style="list-style-type: none"> Interest on loans stating separately the interest payable to managing directors or agents. 	
3.	<ul style="list-style-type: none"> Income tax amount shown 	Comprehensive income

4.	<ul style="list-style-type: none"> • Disclose separately for <ul style="list-style-type: none"> ➤ amounts reserved for repayment of share capital ➤ amounts reserved for repayment of loans ➤ amounts set aside for reserves ➤ amounts set aside for meeting specific liabilities ➤ amounts withdrawn from such provisions 	Note 14
5.	<ul style="list-style-type: none"> • Expenditures incurred for the following categories shown separately: <ul style="list-style-type: none"> ➤ Consumption of stores and spare parts ➤ Power and fuel ➤ Rent ➤ Repairs and maintenance ➤ Personnel cost ➤ Insurance ➤ Rates and taxes ➤ Miscellaneous expenses 	Note 26
6.	<ul style="list-style-type: none"> • Amount of income from investment is distinguished between trade and other investments or other income by way of interest 	
7.	<ul style="list-style-type: none"> • Break down of the expenditure incurred on employees who received remuneration of not less than Tk.36,000 in aggregate throughout the financial year 	
8.	<ul style="list-style-type: none"> • Exceptional or non-recurring items 	
9.	<ul style="list-style-type: none"> • Miscellaneous income in the form of dividends from subsidiaries or provisions for losses of subsidiaries 	
10.	<ul style="list-style-type: none"> • Amount of dividend paid or proposed 	
11.	<ul style="list-style-type: none"> • Amounts affected by any change in the basis of accounting 	
12.	<ul style="list-style-type: none"> • Detailed information showing separately payments made to directors, managing agents or managers 	
13.	<ul style="list-style-type: none"> • Any other perquisite in cash or in kind 	
14.	<ul style="list-style-type: none"> • Any pensions 	
15.	<ul style="list-style-type: none"> • Services rendered as auditor , advisor in taxation , company law or other matters 	
16.	<ul style="list-style-type: none"> • Quantitative information in regard to licensed capacity, installed capacity and actual production 	
17.	<ul style="list-style-type: none"> • Value of imports calculated on C.I.F basis % of consumption of each category of raw materials and spare parts 	
18.	<ul style="list-style-type: none"> • Expenditure in foreign currency for royalty, know-how, professional consultation fees etc 	

19.	<ul style="list-style-type: none"> • Amount remitted during the year on account of dividends with specific mention to non-residents 	
20.	<ul style="list-style-type: none"> • Earning in foreign currency under : <ul style="list-style-type: none"> ➤ Export of goods calculated on F.O.B. basis ➤ Royalty, know-how, professional and consultation fees ➤ Interest and dividend ➤ Other income 	
21.	<ul style="list-style-type: none"> • Foreign exchange gain loss shown separately. 	