

**GEMINI SEA FOOD LIMITED**

Notes to the Accounts for the half year ended 31 March 2010.

Tk'000s

31-03-2010

<b>1 INVENTORIES TK 136,860</b>	
Shrimps:	
Bagda	106,693
Galda	25,842
PUD	-
Packing & Consumable Stores	4,325
	<b>136,860</b>
<b>2 BILLS RECEIVABLE Tk 81,685</b>	
Balance as on 01.10.2009	37,791
Less: Received during the year	(37,791)
Add: Additions during the year	
Export	56,766
Cash Incentive	24,919
	<b>81,685</b>
<b>3 ADVANCE, DEPOSIT &amp; PREPAYMENTS Tk 1,252</b>	
Deposits	400
Advance Income tax	852
	<b>1,252</b>
<b>4 PRELIMINARY EXPENSES Tk 156</b>	
Balance as per last report	<b>156</b>
<b>5 CASH &amp; BANK BALANCE TK 9,461</b>	
Cash in hand	205
Cash at Bank:	
Bangladesh Krishi Bank, Khulna Branch C/D A/C # 743	2,018
United Commercial Bank, Princial Branch STD A/C # 376	6,951
National Credit & Commerce Bank CD A/C # 1784	287
	<b>9,461</b>
<b>6 BANK LOANS, OVERDRAFT Tk 129,803</b>	
Hypothecation Loan	9,543
Pledge Account	120,260
Unsecured laon	-
	<b>129,803</b>
<b>7 CREDITORS &amp; ACCRUALS TK 32,104</b>	
Sundry Expenses	1,056
Sundry Creditors	13,669
Unsecured laon	17,123
Other Liabilities	256
	<b>32,104</b>
<b>8 SHARE CAPITAL Tk 11,000</b>	

1,10,000 Ordinary Shares of Tk 100/- each	<b>11,000</b>
<b>9 GENERAL RESERVE TK 935</b>	
Special reserve under section 45 of the Income Tax Ordinance 1994	<b>935</b>
<b>10 ACCUMULATED LOSS TK (20,140)</b>	
Loss carried over from last year	(23,120)
Add: Profit for half year	2,980
	<b>(20,140)</b>
<b>11 TURNOVER TK 381,639</b>	
Shrimp Export / Sale	367,018
Cash subsidy as per Bangladesh Bank Circular No. FE - 23	14,621
Local Sales	-
	<b>381,639</b>
<b>12 COST OF GOODS SOLD TK 321,225</b>	
Opening Stock	120,510
Raw Materials	326,717
Consumable Stores	2,308
Wages & Labour	2,127
Fuel & Power	4,127
Carriage Inward	93
Depreciation	1,423
	457,305
Less: Closing Stock	136,080
	<b>321,225</b>
<b>13 ADMINISTRATIVE &amp; SELLING EXPENSES Tk 49,754</b>	
Administration & Selling Expenses	39,445
Carriage Outward	8,496
Depreciation	1,813
	<b>49,754</b>
<b>14 INTEREST EXPENSES TK 6,848</b>	
Bangladesh Krishi Bank, Khulna Branch C/D A/C # 743	5
United Commercial Bank, Princial Branch STD A/C # 376	1
National Credit & Commerce Bank CD A/C # 1784	1
Hypothecation Loan	521
Pledge Account	6,609
	7,137
LESS: INTEREST RECEIVED IN STD ACCOUNT	289
	<b>6,848</b>