

GEMINI SEA FOOD LIMITED

Notes to the Accounts for the quarter ended 31 December 2009.

Tk'000s

1 INVENTORIES TK 110,510

Shrimps:

Bagda	47,469
Galda	62,930
PUD	1
Packing & Consumable Stores	110
	110,510

2 BILLS RECEIVABLE Tk 37,791

Balance as on 01.01.2010	85,200
Less: Received during the year	116,410
	(31,210)
Add: Additions during the year	
Export	50,117
Cash Incentive	18,884
	69,001
	37,791

3 ADVANCE, DEPOSIT & PREPAYMENTS Tk 2,411

Deposits	400
Advance Income tax	2,011
	2,411

4 PRELIMINARY EXPENSES Tk 156

Balance as per last report	156
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5 CASH & BANK BALANCE TK 8,420

Cash in hand	115
Cash at Bank:	
Bangladesh Krishi Bank, Khulna Branch C/D A/C # 743	1,158
United Commercial Bank, Princial Branch STD A/C # 376	6,859
National Credit & Commerce Bank CD A/C # 1784	288
	8,305
	8,420

6 BANK LOANS, OVERDRAFT Tk 193,098

Hypothecation Loan	20,207
Pledge Account	147,535
Unsecured laon	25,356
	193,098

7 CREDITORS & ACCRUALS TK 16,421

Sundry Expenses	2,567
Sundry Creditors	13,647
Other Liabilities	207
	16,421

8 SHARE CAPITAL Tk 11,000

1,10,000 Ordinary Shares of Tk 100/- each	11,000
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9 GENERAL RESERVE TK 935

Special reserve under section 45 of the Income Tax Ordinance 1994

935

10 ACCUMULATED LOSS TK (22,678)

Loss carried over from last year

(23,119)

Add: Profit for first quarter

441

(22,678)

11 TURNOVER TK 176,123

Shrimp Export / Sale

161,793

Cash subsidy as per Bangladesh Bank Circular No. FE - 23

11,266

Local Sales

3,064

176,123

12 COST OF GOODS SOLD TK 161,859

Opening Stock

123,092

Raw Materials

149,715

Consumable Stores

5,207

Wages & Labour

1,655

Fuel & Power

1,912

Carriage Inward

76

Depreciation

712

282,369

Less: Closing Stock

120,510

161,859

13 ADMINISTRATIVE & SELLING EXPENSES Tk 10,633

Administration & Selling Expenses

9,713

Carriage Outward

725

Depreciation

195

10,633

14 INTEREST EXPENSES TK 2,979

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

330

Pledge Account

2,931

3,268

LESS: INTEREST RECEIVED IN STD ACCOUNT

289

2,979