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| **Client: XYZ Ltd** | | | **Prepared by: A** | | | **Date:** | | | | **Ref:M2** |
| **Year end: 31-12-14** | | **File no:** | **Reviewed by: B** | | | **Date:** | | | | |
| **Reviewed by** | | | **Date:** | | | | |
|  |  |  |  |  |  |  | | |  |  |
| Subject: | Non- current Liabilities | | |  |  |  | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
| **Description** | | | | **Current Year** |  | **Previous years** | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
| Employee benefit | |  |  | 441,858,763 |  | 340,664,767 | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
|  | Staff Gratuity | |  | 358,552,986 |  | 278,792,990 | | |  |  |
|  | Other long term EB | |  | 83,305,777 |  | 61,871,777 | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
| Other Non- current liabilities | | | | 56,114,163 |  | 281,638,797 | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
|  | Group Insurance Fund | | | 400,000 |  | 4,000,000 | | |  |  |
|  | obligation under lease finance | | | 1,100,850 |  | 2,137,153 | | |  |  |
|  | Long term loan | |  | 54,613,313 |  | 275,501,644 | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
|  |  |  |  |  |  |  | | |  |  |
| **Work done:** | | **Please see referenced trial balance M and notes to the FS 17** | | | | |  |  | | | |  |  |  |  |
|  |  |  |  |  |  |  | | |  |  |
| **1.** | opening balance confirmed with last year’s balance and GL | | | | | | | | | |
| **2.** | Calculation checked with relevant documents such as agreements, company policy, and industrials practice. | | | | | | | | | |
| **3.** | Confirmation received from bank directly. | | | | | | | | | |
| **4.** | Closing balance are agreed with FS and GL | | | | | | | | | |
| **5** | Required disclosure for Loan, lease and ZCB are compiled for the presentation of this financial statements. | | | | | | | | | |
| **6** | No unusual material journal entries have been possessed in GL for Non-current liabilities | | | | | | | | | |
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| **Client: XYZ Ltd** | | | | | **Prepared by: A** | | | | | | | **Date:** | | | **Ref:M3** | |
| **Year end: 31-12-14** | | | | **File no:** | **Reviewed by: B** | | | | | | | **Date:** | | | | |
| **Reviewed by** | | | | | | | **Date:** | | | | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
| **Staff Gratuity** | | | |  |  | | |  | |  | |  | |  |  | |
|  |  | | |  |  | | |  | |  | | 2014 | |  | 2013 | |
|  |  | | |  |  | | |  | |  | | Tk | |  | Tk | |
|  | Opening balance | | | |  | | |  | |  | | 278,792,990 | | ^ | 225,633,571 | |
|  | Provision made during the year | | | | | | |  | |  | | 91,297,922 | |  | 66,384,170 | |
|  |  | | |  |  | | |  | |  | | 370,090,912 | |  | 292,017,741 | |
|  | Paid during the year | | | |  | | |  | |  | | 11,537,926 | |  | 13,224,751 | |
|  |  | | |  |  | | |  | |  | | **358,552,986** | | Ώ | **278,792,990** | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
|  | Opening balance confirmed with last year audited accounts and GL | | | | | | | | | | | | |  |  | |
|  | Ώ Agreed with GL Balance. | | | |  | | |  | |  | |  | |  |  | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
|  | **Policy** | | |  |  | | |  | |  | |  | |  |  | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
|  | Each permanent staff of ACI entitles to get one month’s basic for every completed year of service to the organization. | | | | | | | | | | | | | | | |
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|  | **Work done:** | | |  |  | | |  | |  | |  | |  |  | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
|  |  | | | Agreed with last year’s accounts and current years GL | | | | | | | | | |  |  | |
|  |  | | | Provision checked with staff files and found in order (ref- TOD) | | | | | | | | | | | | |
|  |  | | | Payment checked with supporting documents and found ok (Ref-TOD…) | | | | | | | | | | | | |
|  |  | | | Disclosure cheeked and found in order | | | | | | | |  | |  |  | |
|  |  | | |  |  | | |  | |  | |  | |  |  | |
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| **Client: XYZ Ltd** | | | | | | **Prepared by: A** | | | | | **Date:** | | | | | **Ref: M 4** |
| **Year end: 31-12-14** | | | **File no:** | | | **Reviewed by: B** | | | | | **Date:** | | | | | |
| **Reviewed by** | | | | | **Date:** | | | | | |
|  | |  |  | | |  |  | |  | |  | |  | | |  |
| Staff Welfare fund | | |  | | |  |  | |  | |  | |  | | |  |
|  | |  |  | | |  |  | |  | |  | |  | | |  |
|  | |  |  | | |  |  | |  | | **2014** | |  | | |  |
|  | |  |  | | |  |  | |  | |  | |  | | |  |
| Opening balance | | |  | | |  |  | |  | | 61,871,777 | |  | | |  |
| Add: | |  |  | | |  |  | |  | |  | |  | | |  |
| Contribution during the year | | | | | |  |  | |  | | 13,823,414 | | Ref TOD of WF | | | |
| Interest accrued during the year | | | | | | |  | |  | | 8,565,283 | |
|  | |  |  | | |  |  | |  | | 22,388,697 | |  | | |  |
|  | |  |  | | |  |  | |  | | 84,260,474 | |  | | |  |
| Less: Paid during the year | | | | | |  |  | |  | | 955,271 | |  | | |  |
| **Closing balance as on 31 December** | | | | | | |  | |  | | **83,305,203** | |  | | |  |
|  | |  |  | | |  |  | |  | |  | |  | | |  |
| Balance as per accounts | | | | | |  |  | |  | | 83,305,777 | |  | | |  |
| Difference insignificant | | | | | |  |  | |  | | **(574)** | |  | | |  |
|  | |  |  | | |  |  | |  | |  | |  | | |  |
| **Work done** | | |  | | |  |  | |  | |  | |  | | |  |
|  | |  |  | | |  |  | |  | |  | |  | | |  |
|  | | Opening balance confirmed with last years audited accounts | | | | | | | | | | |  | | |  |
|  | | Contribution and interest calculation checked with TOD WF and agreed with monthly staff contribution and 1 % interest calculation | | | | | | | | | | | | | | |
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| **Client: XYZ Ltd** | | | **Prepared by: A** | | | **Date:** | | | **Ref: M 5** |
| **Year end: 31-12-14** | | **File no:** | **Reviewed by: B** | | | **Date:** | | | |
| **Reviewed by** | | | **Date:** | | | |
|  |  |  |  |  |  |  |  |  |  |
| **Finance lease obligation** | | |  |  |  |  |  |  |  |
| A car has been purchased in February 2013 for amount of 3,025,537 for 35 installment of Tk. 86,358. During the year 10 installment of Tk. 888,384 has been paid and we checked with bank statements and found in order. | | | | | | | | | |
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|
|  |  |  |  |  |  |  | **2014** |  | **2013** |
|  |  |  |  |  |  |  | **Tk.** |  | **Tk.** |
| Finance lease | |  |  |  |  |  | 3,025,537 |  | 3,025,537 |
| Paid during the year | | |  |  |  |  | 888,384 |  | - |
| Closing balance as on 31 December | | | |  |  |  | **2,137,153** |  | **3,025,537** |
|  |  |  |  |  |  |  |  |  |  |
| Current Portion of lease obligation | | | |  |  |  | 1,036,303 |  | 888,384 |
| Long term portion | |  |  |  |  |  | 1,100,850 |  | 2,137,153 |
|  |  |  |  |  |  |  | 2,137,153 |  | 3,025,537 |
|  |  |  |  |  |  |  |  |  |  |
| Monthly installment is Tk. 86,359 Payments check 10 months payment was Tk.863,590 Advance at the beginning of the year Tk.24, 794 | | | | | | | | | |
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| **Client: XYZ Ltd** | | | **Prepared by:** | | | **Date:** | | **Ref:M 6** | |
| **Year end: 31-12-14** | | **File no:** | **Reviewed by:** | | | **Date:** | | | |
| **Reviewed by** | | | **Date:** | | | |
|  |  |  |  |  |  |  |  |  |  | |
| Long Term Loan | |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
|  |  |  | IPDC |  | EBL |  | Zero Cupon bond |  | | |
| Opening balance | |  | 138,466,389 |  | 65,575,313 |  | 500,850,508 |  |  | |
| Less paid during the year | | | 57,529,702 |  | 11,716,068 |  | 238,161,158 |  |  | |
| Balance |  |  | **80,936,687** |  | **53,859,245** |  | **262,689,350** |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
| Current portion of Long term loan | | | 63,312,710 |  | 16,869,909 |  | 262,689,350 |  |  | |
| Long term portion | |  | 17,623,977 |  | 36,989,336 |  | - |  |  | |
|  |  |  | 80,936,687 |  | 53,859,245 |  | 262,689,350 |  |  | |
| Installment size | |  | **5,276,059** |  | **1,405,826** |  | **0** |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
|  |  |  |  |  |  |  |  |  |  | |
| We have reviewed and checked with Loan agreements and payments are checked with Bank statements and installment payment as per loan schedule and found in order. | | | | | | | | | |
|
|  |  |  |  |  |  |  |  |  |  | |
| We have received direct confirmation from bank of IPDC and EBL and found that the balance shown in the balance confirmation certificate are found correct. | | | | | | | | | |
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| --- | --- | --- |
| **Key Information of 4th Series Redemption of "ACI 20% Convertible Zero Coupon Bonds"** | | |
|  |  |  |
| **Sl.** | **Particular** | **Amount** |
| A. | Total number of bond redeemed \*\*\*\* | 267,170 |
| B. | Face Value | 1,000 |
| C. | 80% Cash Redemption for each bond | 800 |
| D. | 20% Convertibility Option for each bond | 200 |
| E. | Total value of 4th redemption of ACI ZCB ( A x B) | 267,170,000 |
| F. | Total number of bondholder during 4th Redemption | 18,718 |
| G. | NAV of ACI Limited as per last audited FS ( 2012) | 214 |
| H. | Strike Rate ( NAV x 1.1) | 235 |
| I. | Premium per share issued by ACI through conversion ( Tk. 235-Tk 10) | 225 |
| J. | Total number of bondholder during 4th Redemption | 18,718 |
| K. | Number of bondholder will take 100% Cash redemption | 76 |
| L. | Number of bondholder will excerscise convertibility option | 18,642 |
| M. | Number of bond under 100% cash redemption | 173,219 |
| N. | Number of bond under convertibility option | 93,951 |
| O. | Total amount of 80% cash redemption ( A x C ) | 213,736,000 |
| P. | Total value of convertibility option @ Tk. 200 each for 267,170 ( A x D) | 53,434,000 |
| Q. | Total value of 20% has been taken by cash ( M x D ) | 34,643,800 |
| R. | Total redemption value of 20% which has been converted into ACI share (N x D ) | 18,790,200 |
| S. | Number of ACI share will be issued through conversion ( Net off 270 share excess issued in 2013 during 3rd Redemption) | **79,686** |
| T. | Number of full lot ACI share to be credited | 61,600 |
| U. | Number of odd/fraction ACI share to be transferred to suspense A/C for sale ( Net off 270 share excess issued in 2013 during 3rd Redemption) | 18,086 |
| V | Total Cash outflow for 4th Series redemption ( O + Q ) | 248,379,800 |
| w. | Premium will be recived through conversion ( S x I ) | 17,937,558 |
| X | Tax have to be paid by ACI on premium @ 3% | 538,127 |

**Disclaimer: Dummy audit working files have been prepared and published to improve the quality of audit documentation of member firms providing audit services in Bangladesh. Member firms providing audit services should not assume these dummy working files as absolute benchmark for the purpose of preparing and keeping audit documentation. Every audit client has unique characteristics and risks. International Standards on Auditing (ISA) also requires to exercise engagement partner’s judgment on a number of areas in conducting the audit of an entity. Therefore, member firms should use their professional knowledge, skill, experiences along with these dummy working files to keep adequate and appropriate working papers for each audit engagement. The preparers do not assume any liability for drawing an inappropriate audit opinion based on the working papers prepared on the basis of these dummy working files.**