### SCHEDULE - V

### PART II

### REPORTS TO BE SET OUT

- 1. If unissued shares or debentures of the company are to be applied in the purchase of a business, a report made by accountants, who shall be named in the statement, upon-
  - (a) the profits or losses of the business in respect of cach of the five financial years immediately preceding the delivery of the statement to the Registrar; and as at the last date to which the accounts of the business;
  - (b) the assets and liabilities of the business were made up.
- (1) If unissued shares for debentures of the company 2. are to be applied directly or indirectly in any manner resulting in the acquisition of shares in a body corporate which by reason of the acquisition of anything to be done in consequence there of or in connection therewith will become a subsidiary of the company a report made by accountants, who shall be named in the statement with respect to the profits and losses and assets and liabilities of the other body corporate in accordance with sub-clause (2) or (3) of this clause, as the case requires, indicating how the profits or losses of the other body corporate dealt with by the report would in respect of the shares to be acquired, have concerned members of the company, and what alllowance would have falllen to be made in relation to assets and liabilities so dealt with, for holders of other shares, if the company had at all meterial times held the shares to be acquired.
- (2) If the other body corporate has no subsidiaries, the report referred in the sub-clause-(1) shall, as regards.
  - (a) profits and losses, deal with the profits or losses of the body corporate in respect of each of the

- five financial years immediately preceding the delivery of the statement to the Registrar; and
- (b) assets and liabilities, deal with the as sets and liabilities of the body corporate as at the last date to which the accounts of the body corporate were made up.
- (3) the other body corporate has subsidiiaries, the report referrred to sub-clause (1) of this clause shall as regards.
  - (a) profits and losses, deal separately with the other body corporates profits or losses as provided by the sub-clause and, in addition, deal either-
  - (i) as a whole with the combined profits or lossos of its subsidiaries, so far as they concern members of the other body corporate; or
  - (ii) Individually with the profits or losses of each subsidiary, so far as they concern members of the other body corporate;
  - (b) instead of dealing separatly with the other body corporate's profits or loss under para (a) deal as a whole with the profits or losses of the other body corporate and so far as they concern members of the other; body corporate, with the combined profits or losses of its subsidiaries and;
  - (c) so far as regards assets and liabilities deal separately with the other body corporates assets and liabilities as provided by sub-clause (1) and in addition deal either-
  - as a whole with the combined assets and liabilities of its subsidiaries with or without the other body corporate's assets and liabilities, or
  - (ii) individually with the assets and liabilities of each subsidiary;
  - (d) indicate as respects the assets and liabilities of the subsidiaries, the allowance to be made for person other than members of the company.

### SCHEDULE-V

### PART-III

## PROVISION APPLIYING TO PARTS I AND II OF THIS SCHEDULE

- 1. In this Schedule the expression "vendor" includes a vendor as defined in Part III of the Schedule II to the Ordinance and the expression "financial year" has the same meaning as assigned to that Part of the Schedule.
- 2. If in the case of a business which has been carried on, or of a body corporate which has been carrying on business, for loss than five financial years, the accounts of the business or body corporate have only been made up in respect of any period less than five year e.g., four such years three such years, two such years or one year, Part ii of this Sehedule shall have effect as if reference to four finencial year, three financial year two financial years, or one financial year. as the case may be, were substituted for references to five financial years.
- 3. Any report required by part II of this Schedule shall either-
  - (a) indicate by way of not any adjustments as respect the figures of any profits or losses or assets and liabilities dealt with by the report which appear to the parsons making the report necessary; or
  - (b) made those adjustment, and indicate that adjustments, have been maed.
- 4. Any report by accountants required by Part II of this Schedule-
  - (a) Shall be made by accountants qualified under the Company Act, 1994 for appintment as auditors of a company; and
  - (b) Shall not be made by any accountant who is an officer or servant, or a partner or in the

employment of an officer or servant, of the company or of the company's subsidiary or holding company or of a subeidiary of the company's holding company,

**Explantions:-** For the purposes of this clause the expression "Officer" shall include a proposed director but not an ouditor.

### SCHEDULE - VI

(see sections 6 and 226)

### MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED

### BY SHARES

- Ist:- The name of the company is "e. g. The Eastern Steam Packet Company. Limited".
- 2nd:- The registered office of the company shall be situated in Bangladesh.
- 3rd: The objects for which the company is established are
  "as follows: passengers, and goods in ships or
  boats between such places as the company may from
  time to time determine, and the doing all such other
  things as are incidental or conductive to the
  attainment of the above object"
- 4th:- The liability of the members is limited.
  - 5th:-The share capital of the company is two hundred thousand taka divided into one thousand shares of two hundred taka each.

We the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names and here under subscribe to the memorandum.

Number of shares

Names.

Singnatures

	sses,	SI	keen abscribe and wo	by each er(Infigur ords)	1	
1	"	"	"	"		
2.		11		"		
3.	"	Ü	"	11		5
4.	"	"	"	"		
5.	11.	и	. 11	"		
6.	n	11.	"	"		
7.	11	**	11	11.		
					(4)	

### Total Shares taken

Name, addresses and signatures of witnessess attesting the above signature

Dated	 •
Dated	

### SCHEDULE - VII

(see section 7 and 226)

# MEMORANDUM AND ARTICLES OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL,

### Memorandum of association

- Ist: The name of the company is ...... e.g ( "The mutual (1) Dhaka-Marine Association. limited ,, .)
- 2nd:- The registered office of the company shall be situated in Bangladesh.
- 3rd: The object for which the company is establish are "The mutual insurance of ships to belonging to

members of the company, and the doing of all such other thing as are incidental or conductive to the attainment of the above object"

- 4th: The liability of the members is limited.
- 5th: Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and the costs, charges and expenses of winding up and for the adjustment of the right of the contributories among themselves, such amount as may be required not exceeding one hunderd taka.

we the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this memorandum of association;

Names, addresses, nationality, descriptions and signatures of the subscribers,

- 7. Name, addresses and signatures of witnesses attesting the above signatures

1	 	 Dated
2	 	 Dated

### ARTICLES OF ASSOCIATION TO ACCOMPANY (TO BE ATTACHED WITH THE MEMORANDUM OF ASSOCIATION

### **Number of Members**

The company for the purpose of registration is declared to consist of five hundred members.

2. The directors, hereinafter mentioned, may, whenever the business or the association requires it, register an in crease of members.

### Definition of members

3. Every person shall be deemed to have agreed to become a member of the company who insures any ship or share in a ship in pursuance of the regulations hereinafter contained.

### **General Meeting**

- 4. The first general meeting shall be held at such time not being less than one month and not more than three months after the incorporation of the company, and, at such place as the directors may determine
- 5. A general meeting shall be held once in every year at such time, not being more than fifteen months after the holding of the last preceding general meeting, and place as may be prescribed by the company in general meeting or in default. at such time and in the month following that in which the anniversary of the company's incorporation occurs, and at such place. as the directors shall appoint in default of a general meeting being so held a general meeting shall be held in the month next following, and may be called by the any two members in the same manner as nearly as possible us that in which meetings are to be called by the directors.
- 6. The above mentioned general meeting shall be called ordinary meeting all other general meetings shall be called extraordinary
- 7. The directors may, whenever think fit and shall on a requisition made in writing by onetenth or more members, call an extraordinary general meeting-
- 8. Any requisition made by the members must state the object of the meeting proposed to be called, and must be signed by the requisition its and deposited at the registered office of the company.

9. On receipt of the requisition the directors shall forthwith proceed to cause a meeting to be held within twenty-one days from the date of the requisition being so deposited failing which the requisitionists may themselves call a meeting.

### **Proceeding at General Meetings**

- 10 Fourteen days, notice at the least, specifiying the place, the day and the hour of meeting, and in case of special business the general nature of the business, shall be given to the members in manner hereinafter metioned or in such other manner if any as may be prescribed by the company in general meeting but the non-receipt of such a notice by any member shall not invalidate the proceedings at any general meeting.
- 11. All business shall be deemed special that is transacted at any extraordinary meeting and all that is transacted at an ordinary meeting with the exception of the consideration of the accounts. Balance-sheets and the ordinary reports of the directors and auditors the election of directors and other officers in place of those retiring by relation and the fixing of remuneration of the additors shall be deemed ordinary.
- 12. No business shall be transacted at any meeting except the declaration of a dividend, unless a quorum of members is present at the commencement of the business If the members of the company at the time of the meeting do not exceed ten in number, the quorum shall be five and if they exceed ten, there shall be added to the above quorum one for every five additional members with the limitation so that no quorum shall in any case exceed ten.
- 13. If within one hour from the time appointed for the meeting a quorum of members is not present, the meeting, If called on the requisition of the members, shall be dissolved; in any other case, it shall stand adjouned to the same day in the following week at the same time and place; and if at such adjourned meeting

- a quourm of members is not present, it shall be adjourned sine die.
- 14. The Chairman of the Board of Directors shall preside as chairman at every general meeting of the company.
- 15. If the chairman at any meeting is not present at the time of holding the same, the members present shall choose some one of their number to be chairman of that meeting.
- 16. The chairman may, with the consent of the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting. other than the business left unfinished at the meeting from which the adjournment took place.
- 17. At any general meeting unless a poll is demanded by at least three members, a declaration by the chairman that a resolution has been carried and an entry to that effect in the book of proceedings of the company, shall be conclusive evidence of the fact without proof of the number of proportion of the votes recorded in favour of or against the resolution.
- 18. If a poll is demanded by at least three members the same shall be taken in such manner as the chairman direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll as damaded

### Votes of members

- 19. Every member shall have one vote and no more.
- If any member is a lunatic or idit, he may vote through the committee appointed for this purpose on through other legal guardian.
- No member shall be entitled to vote at any meeting unless all moneys due from him to the company have been paid.
- 22. On a poll, votes may be give either personally or by proxy:

provided that a proxy shall be appointed in writing under the hand of the appointer and if the appointor is a body corporate, under its common seal.

Provided further that a company shall not vote by proxy so long there is a resolution of its directors in accordance with the provisions of section 86 of the companies Act, 1994.

- 23. (i) No person shall act as a proxy unless he is appointed to act it the meeting as such.
  - (2) The instrument appointing a proxy shall be deposited at the registered office of the company not less than forty-eight hours before the time of holding the meeting at which he proposes to vote.
- 24. Any instrument appointing a proxy shall be in the following form:

I, of
being a member of the Company.
Limited hereby appoint as my proxy, to vote for me
and on my behalf at the ordinary extraordinary general
meeting of the company, to be held on the day of
and at any adjournment thereof.
signed this day of

### Directors

- 25. The number of the directors and the names of the first director shall be determined by the subscribers of the memorandum of association.
- 26. Until directors are appointed the subscribers of the memorandum of association shall for all the purposes of the companies act. 1994 be deemed to be Directors.

### **Powers of Directors**

27. The business of the company shall be managed by the director, who may exercise all such powers of the company as are not by the Companies Act, 1994, or by these articles, required to be exercised by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any

prior act of the directors which would have been valid if that regulation had not been made.

### Election of directors

28. The directors shall be elected annually by the company in general meeting.

### **Business of Company**

- (Hear insert rules as to mode in which business of insurance is to be conducted)
- 29. Auditors shall be apointed and their duties regulated in accordance with sections 210 and 213 of the Companies Act, 1994 and for this purpose the said sections shall have deffect as if the word "members were substituted for "shareholders, and as if "first general meeting" were substituted for "statutory meeting".

### Notice

- 30. A notice may be given by the company to any member either personally, or by sending it by post to him to his registerd address.
- 32. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and unless the contrary is proved, and the same shall also be deemed to have been effected at the time at which the letter would be delivered in the ordinary course of post.

Name, addresses and descriptions of subscribers.

- 1. A B of
- 2. C D of
- 3 E F of
- 4 G H of
- 5 I J Of
- 6 k 1 OF
- 7 M N of

Dated the

day of

19

Witness to the above signatures

S Y of

Dated the ......day of .....19

### SCHEDULE-VIII

(see sections 7 and 226)

## MEMORANDUM AND ARTICLES OF ASSOCIATION OF A COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL

### Memorandum of Association

- 2nd:- The registered office of the company shall be situated in Bangladesh.
- 3rd:- The objects for which the company is established are as follows:- eg providing facilities in the Snowy Range, by providing hotels and conveyances by sea and by land for the accommodation of travellers, and the doing of all such other things as are incidental or conductive to the attainment of the above objects".
- 4th:- The liability of the member limited.
- 5th:- Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member, or within one year afterwards for payment of the debts and liabilities of the company, contracted before he ceases to be a member, and the cost, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding fifty taka 50 e.g. (fifty taka).
- 6th:- The share capital of the company is .......(e.g five hundred thousand taka, divided into ............ e.g.

five thousand shares of ......(e.g. one hundred) taka each.

We the several persons whose names and addresses are set forth below signed the documents and we are desirous of being formed into a company, in pursuance of this memorandum of Association and we respectively.

agree to take the number of shares in the capital of the company set opposite our respective names:

set opposite our respective nam	es.
Names, addresses, nationality and descriptions of subscribers	Number of shares taken by each subscriber
	singnature.
	(in figures and words)
1.	
2.	
3.	,
4.	
5.	
6.	
7.	
Dated the day of 19	
Witness to the above signatures.	Total shares taken
Nmae, addresses and signature of the	e attesting witnesses.
Tota	l shares taken
1.	
2.	and the maintenant of the
Date the day of	19
Form of Articles of Association to memorandum of	
1. The share capital of the compa	ny is e.g. (five hundred

thousand) taka divided into (five thousand) shares of (one

hundred) taka each.

- 2. The directors may, with the sanction of the company in general meeting, reduce the amount of shares in the company.
- 3. The directors may, with the sanction of the company in general meeting cancel any share belonging to the company.
- 4. All the Regulations of Schedule I of the Companies Act, 1994 Shall be deemed to he incorporated with these articles and to apply the company.

Name, address, nationality and description and signatures of subscribers:

1
2
3
4
5
6
7
Dated, the day of 19
Names, addresses and signatures of attesting withnesses
1.
2.
Dated the day of19

### SCHEDULE IX

(see sections 8 and 226)

### MEMORANDUM AND ARTICLES OF ASSOCIATION OF AN UNLIMITED COMPANY HAVING A SHARE CAPITAL

### Memorandum of Association

- 1st.—The name of the company is ....... Company, e.g. "The paten Stereotype Company".
- 2nd.—The registered office of the company shall be situated in Bangladesh.

- 3rd.—The objects for which the company are as follows, e.g "the working of a patent method of founding and casting stereotype plates of which method P. O. of Dhaka, is the sole patentee".
- 4Th—The share capital of the company shall consist of one lac taka divided into ten thousand shares of the each.

We, the several persons, whose names are subscribed and addresses are set for the below signed this documents and we are disirous of being formed into a company in pursuance of this memorandum of association and we respectively agree to take the number of shares in the capital of the company set opposite our respective names:—

Seria	al	Addresses, nation	ality and	Number of shares
No.	Names.	descriptions of sub	scribers.	by each subscriber
1.	•••	(1	n figures a	and in words).
2.				
3.		***		
4.				
5.				
6.				
7.	307 T-130	TWA LOS TO LANGE		
8.		STATE OF THE PORT		S.F. Lyt BRANK F.
			The same of	
		Total shares	taken	
Date	the	day	of	19
		s, and signatures of		
1.				
2.				
Dated	the	d	ay of	19
		Association to ac Mamorandum	company	the preceeding

 The share captial of the company is one lace taka divided into ten thousand shares of ten taka each. 2. All the regulations of Schedule I of the Companies Act, 1994, Shall be deemed to be incorporated in these articles, and to apply to the company.

Names, address, nationality & descriptions and signatures of

1.
2. The property of the propert
3. In the contract of the second of the seco
4. The second is a single before the party of the second s
5.
6.
7.36
Dated, the day of
Names, adresses and signatures of attesting witnesses.
1.
2.
Dated, the day of
SCHEDULE X
ANNUAL SUMMARY OF SHARE CAPITAL AND LIST OF SHAREHOLDERS DIRECTORS AS REQUIRED BY PART I OF THE ORDINANCE.
(See section 36)
Summary of share capital and share of company limited,

the first general meeting 19 ).

Nominal share capital Taka..... divided into

shares of Taka ... each shares of taka.....each.

1. Total number of shares taken up to the day of 19 which (number must agree with the total shown in the list as held by existing members).

made up to the...... day of ......19 (being the day of

2. Number of shares issued subject to payment wholly in cash......

	and a simple size, 1001	
3. 6	Number of shares issued as fully paid-up otherwise cash	han in
4.	(a) Number of shares issued as partly paid-up to the exper share otherwise than in cash	ktent of
	(b) Extent payment to be made per share otherwise t	han in
5.	There has been called up on each of shares	Taka
	of class	
6.	There has been called up on each shares	Taka
	of class	
7.	There has been called up on each of shares	Taka
	of class	
8.	Total amount received on calls	Taka
9.	(a) Total amount received along with applicationshares	ns for Taka
	(b) Numbers of shares alloted on application	Taka
10.	Total amount, if any, agreed to be considered as p shares which have been issued as fully paid up oth than in cash	
1.	Total amount, if any, agreed to be considered as p shares which have been issued as partly paid up extent of per share	aid on to the Taka
12.	Total amount of calls uapaid	Taka
13.	Total amount if any, of sums paid or allowed in respeshares or debentures since date of last sur	
	(a) as commission	Taka
	(b) as discount	Taka
14.	(a) Total Number of shares for feited if any	
	(b) Total money paid thereon	Taka
.5.	Total amount of shares and stock for which share-wa	rrants Taka

17.

18.

The Companies Act, 1994 Total amount of snares and stock for which share-warrants are outstansding ..... Taka Total amount of share-warrants issued and surrendered respectively since date of last summary ..... Number of shares or amount of stock comprised in each share-warrant ..... Total amount of debt due from the company in respect of all mortgages and shares which are required to be resistered with the Registarar under the companies Act, 1994 Taka Notes :-\*(a) When there are shares of different kinds or amounts (e.g. Preference and Ordinary of Taka 200 or Taka 100) state the numbers and nominal values separately. (b) Where various amounts have been called or there are shares of different kinds, state them separaately. (c) Include separately what has been received, or forfeited, as well on existing shares. State the aggregate number of share forfeited. List of persons holding shares in ...... company, Limited, ...... and of persons who have held shares therein at any time since the date of the last return showing

19. their names and addresses and an account of the shares so held.

Folio in register/...... Names, addresses and occupations ledger containing

Particulars Name in Father's name Address Occupation full. and of caste.

nationality.

### Accounts of shares

Number of shares Particulars of shares trans- Particulars of shares transheld by existing ferred since the date of the ferred since the date of the members at the last return by persons who last return by persons who date of return are still members have ceased to be members.

Number	Date of regis- N	umber Date of re	egis-
	tration of	tration	of
	Transfer	Transfe	er
20. Names and addresses	of the persons who a	re the directors of	the
Limited on the	day of		19
Names		Addresses	Die.
<ol><li>Names and addres director managing agen</li></ol>	ses of the persons ts or managers and	who are the mar auditors of the	naging
21. Names and addres director managing agen Limited on the	ses of the persons ts or managers and day of	who are the man auditors of the	naging 19
director managing agen	ts or managers and	who are the man auditors of the Addresses	

- I. do hereby certify that—
  - (a) the above list and summary truly and correctly states the facts as the stood on the day of 19
  - (b) the company has not since the date of its incorporation last return issued any invitation to the puplic to subscribe for any shares or debentures of the company (in case of private Company); and
  - (c) the excess of the number of its members beyond fifty shown in the list are the persons who are in the employment of the company (in case of private Compnay).

Signature.....(State whether managing director manager or secretary)

### SCHEDULE-XI (sec section 185) PART-I—BALANCE SHEET

(The balance sheet of a company shall be either in horizontal form or vertical form)

A. HORIZONTAL FORM

Balance sheet of M/s		Limite	d as at		19
Instruction in accordance which liabilities should be mout.	rith L	Figures for the current year	Assets Figures for the previous year	Instruction	n in accordance with sets should be made out.
	Tk.	Tk.	Tk.	Tk.	
1. Terms of redemption or conversion, if any of any redecmable reference to be stated each together with earliest date of redumption or conversion.	Shares of Tk	Fixed A	Assets	made fo	e disclosure should be or assets acquired on rchase plans.
Purticulars of any option on un-issued share capital to be specified.	Total value (disting between the various capital and stat particulars specified respect of each class Shares of Tk	guish-ing classes of ing the below in ).		assets the ad deducti the ye deprece	each head of fixed the original cost and ditions thereto and ions therefrom during ear and the total lation written off or 1 up to the end of the be stated.

each class)

Distinguishing as far as possible between expen-diture upon (a) goodwill, (b) land, (c) building, (d) leaseholds, (e) railway sidings (f) plant and machinery, (g) furniture and fittings, (h) develop-ment of property. (i) patents, trademarks and designs, (j) vehicles etc.

5. Particulars of the diffierent Subscribed (distinguishing be given.

classes of preference share between the various classes of capital and stating the particulars specified below in respect of each class).

(C) Where the original cost aforesaid and additions and deductions thereto, relates to any fixed asset which has been acquired from a country outside Bangladesh, and in consequence of a change in the rate of exchange at any time after the acquistition of such asset, there has been an increase or reduction in the liability of the company, as expressed in Bangladesh currency for making payment towards the whole or a part of the cost of the asset or for repayment of the whole or a part of moneys borrowed by the company from any person, directly or indirectly in any foreign currency pacifically for the purpose of acquiring the asset being in either case the liability existing immediately before the date on which the

change in the rate of exchange takes effect, the amount by which the liability is so increased or reduced during the year shall be added to, or as the case may be, deducted from the cost and the amount arrived at after such addition or deduction shall be taken to the cost of the fixed

asset.

6. In the case of subsidiary .....shares companies the number of of Tk..... shares held by the holding each. company as well as by the ultimate holding company Tk. ......called up of the above certify the correctness of being received in cash. such share holding as certified bv the management.

issued e.g. capitalishation shares. of profits or reserves of from share 'Premium Account

......

9. Any capital profit on the issue of forfeited shares should be transferred to capital reserve.

and its subsidiaries must shares..... shares are allotted be separately stated. The as fully paid up pursuant to a auditor is not required to contract without payments.

7. Specify the source from Of the above shares are allotted which bonus shares are as fully paid up by way of bonus

> Lesss: Calls unpaid : (i) by managing agent and where managing agent is a firm, by the partners thereof and where the managing agent is a private company, by the directors or members of that company. (ii) by directors. (iii) By others.

Add: Forfeited shares (amount originally paid up).

Where sums have been written off on a reduction of capital or a revaluation of assets, every balance sheet (after the first balance sheet) subsequent to the reduction or re-valuation shall show the reduced figure and with the) date of the reduction in place of the original cost.

Each balance sheet for the first five years subsequent to the date of the reduction shall show also the amount of the reduction made.

Similary, where sums have been added by writing up the assets, every balance sheet subsequent to such writing up shall show the increased figures with the date of increase in place of the original cost. Each balance sheet for the first five years subsequent to the date of writing up shall also how the amount of increase made.

10. Additions and deducction since last balance sheet to be shown under each of the specified heads.

> The word fund in relation to any "Reserve" should be used only where such and the amounts in respects reserve is specifically thereof. represented earmarked investments

Reserved and surplus: (1) Capital Reserve.

(2) Capital Redumption Reserve.

(3) Share Premium Account. (4) Other Reserves specifying the nature of each Reserve

by Less: Debit Balance in profit and loss account (if any).

> (5) Balance in Profit & Loss account, after providing for proposed allocations, namely (4) -Dividend, bonus and capital of partnership firms. Reserves.

- (6) Proposed addition to Loans and Advances: Reserves.
- (7) Sinking Fund.

Investments: nature Showing investments and mode of valuation, for example cost or market value of and distinguishing between-(1) Investment in government

or trust securities.

Investment shares, debentures or bonds (showing separately shares fully paid and partly paid up and aslo distinguishing the different classes of shares and showing also in similar details investment in shares, debentures of bonds of subsidiary companies). Investment

immovable properties. Investment in the

Current Assent.

(a) Current Assets: (1) Interest accrued on investments. (2) Loose Tools. (3) investories of Store & Spare parts, Raw Materials, Stock in Trade. Work in progress.

(D) Aggregate book value of company's quoted ivestments and also the market value there shall be shown.

Aggregate book value of company's unqouted investments shall also be shown.

A statements of investment should be annexed to the balance sheet showing the name of the bodies corporate lindicating separatly the names of companies under the sarre management) in whose shares or debentures investments have been made including all investments, whether existing or not, made subsequent to the date at which the previous balance sheet was made out and the nature and extent of the investments so made in each body corporate, provide that in the case of and investment company, that is to say a company whose principal business is the acquisition of shares, stock, debentures or other securities, it shall be sufficient if the statement shown only the investments existing on the date as at which the balance sheet has been made out. In regard to the investments in the capital of partnership firms, the names of the firms (with the names of all their partners, total capital and shares of each partner) shall be given in the statement.

11. Loans from directors, Long Term Secured Loans; managing agents, managers should be shown separately.

Terms of redemption or (3) Loans and Advances from conversion, if any, of subsidiaries, debentures issued to be (4) Other Loans stated together with earliest Advances date of redemption or conversion.

Where any of the company's debentures are held by a nomine or a trustee of the company the Nominal amount of the debentures and the amount at which they are stated in the books of the company shall be stated.

Loans from director. managers should be shown Loansseparately. When loans have (1) Fixed Deposits. guaranted managing agents, managers subsidiaries. thereof shall also be made with the aggregate amount (a) From Banks of such loans under each head.

Short-term Loans will include those which are due for not more than one year as on the date of the (A) Current Liabilitiesbalance sheet

Nature of security, if any, for short term loans to be Advance: stated.

(1) Debentures.

(2) Loans and Advances from Ranks

managing agents and Long Term Un-secured

by (2) Loans and Advances from

or directors. .a mention (3) Other loans and Advances

(b) From others.

Current liabilities provisions:

- (1) Short-term Loans and

(E) Mode of valuation of inventories to be stated:-

(1) Inventories should be valued at the lower of historical cost and not

realisable value

Historical cost of inventories is the aggregate of costs of purhased cost of conversion and other costs incurred in bringing the inventories to their present location and condition

(2) Costs of purchase comprise the purchase price including import duties and other purchase taxes. transport and handling cost and any other directly attributable costs of auisition less trade discounts. rebates and subsidies. Costs, of conver-sions are those costs in addition to the costs of purchase that relate to bringging the inventories to their present location and condition

3. The historical cost of manufactured inventories should include a systematic allocation of those production overhead costs that relate to putting the inventories in their present location and condition. Allocation of fixed production overhead to the costs of conversion should be based on the capacity of the facilities. If fixed production over head has been entirely or substan-tially excluded from the valua-tion of iventories on the gronds that it does not directly relate to putting the inventories in their present location and condition, the fact should be disclosed

Indicate portion repayble (a) From Banks. within one year.

Dividends stated to be in term liabilities. respect of the period covered (3) Sundry Creditorby the financial statements (a) For goods and that are proposed or (b) For services. declared after the balance (4) Subsidiary Companies sheet date but before approval (5) Advance payment. of the financial statements (6) Unclaimed Dividend. should be either adjusted to or (7) Interest on loansdisclosed.

The amount of a contingent (8) other liabilities, (if any) loos should be

(b) From others:

(2) Current posting of long

(a) Accrued and due.

(b) Accrued but not due.

(B) Provisions-

(9) Provision for Taxation.

(10) Proposed Dividends. (11) For contingencies.

(12) For provident fund

scheme.

(13) For Insurance, pension and similar staff benefit schemes.

(14) Other provisions. Following foot-note to the balance sheet may be added to show separately:-

(1) Claims against the company not acknowledged as.

debts. (2) Uncalled liabilities on shares partly paid

(3) Arrears of Fixed cumulative dividends.

(4) Estimated amount of contracts remaining to be executed on capital account and not provided for.

(5) Other money for which the company is contigently liable.

4. Overheads other than production overheads should be included as part of inventory cost only to the extent that they clearly relate to putting the inventories in their present location and condition.

Exceptional amounts of wasted material, labour or other expenses should not be included as part of inventory cost.

6. Except as set out in paragraph 7. the historical cost of

inventories should be accounted for using the FIFO formula or a weighted average cost formula. 7. Inventories of item that are not

ordinarily interchangeable or goods manufactured and segregated for specific projects should be accounted for by using specific identification of their individuals costs.

8. The LIFO or bose stock formulas may be used provided that there disclosure of the difference between the amounts of inventories as shown in the balance sheet and either-

(a) The lower of the amount arrived at in accordance with paragraph 6 and net realishable value

(b) The lower of current cost at the balance sheet date and not realisable value.

- 9. Techniques, such as, the standard cost method method of valuing products may be used for convenience if thay approximate consistently the results that would be obtained in accordance with paragraph 10.
- 10. Net realisable value is the estimated selling price in the ordinary course of business less costs of completion and less costs necessarily to be incurred in order to make the sale

11. The net realisable value of the quantity of inventory in the value which is held to satisfy firm sales contract price. If the sales contracts are or less that the inventor quantities held, not realisable

value for the excess should be based on general market

prices.

12. Estimate of not realisable value should be based not on temporary fluctuations of price of cost but on the most reliable evidence available at the time the estiameted are made as to what the inventories are expected to realise

The amount of a contingent loss should be accured by a charge to the profit and loss account if-

(a) it is probable that future events will confirm that, after taking into account any related probable recovery, an asset has been impaired or a liability incurred at the balance sheet date, and

(b) a reasonable estimate of the amount of the resulting loss can be made.

The period for which the dividends are in arrears or if there is more than one class of shares the dividends on each such class are in arrears. . shall be stated. The amount shall be stated before deduction of income tax except that in he case of tax free dividends the amount shall be shown free of income tax and the fact that it is so shown shall be stated.

(4) Sundry Debtors (a) Debts outstanding for a period exceeding six months. (b) Other debts less provision.

13. Normal quantities of materials and other supplies held for in corporation in the production of goods should not be written down below historical cost if the finished goods in which they will be incorporated are expected to be realised at or above historical cost.

(F) in regard to sundry debtors the following particluars shall be given separately :-

(i) debts considered good and in respect of which the company is fully secured.

(ii) debts considered good for which the company holds no security other than the debtors personal security and

(iii) debts considered doubtful or

bad.

(iv) debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies. respectively in which any director is a partner or a director or a member to be spearately stated.

Debts due by companies under the same management to be disclosed with the names of the companies.

(vi) The maximum amount due by directors or other officers of the company at any time during the year to be shown by way of a note.

(G) The provision to be shown under this head should not esxceed the amount of debts stated to be considered of doubful or bad and any surplus of such provision, if already created, should be shown at every closing under "Reserves and Surplus" in the liabilities side under a separate sub-head "Reserve for Doubtful or Bad Debts".

(a) in hand (b) in bank

- (6) Loans and Advances:(a) Advances and Loans to in subsidiaries.
- (b) Advances and Loans to partnership firms in which the company or any or its subsidiaries is a partner.
- (7) Bills of Exchange.
- (8) Balances with Agents.
- (9) Advances recoverable in cash or in kind or for value to be received e.g. Rates, Taxes, Insurance, etc.
- (10) Balance with Customs Port Trust, etc. where payable on (demand).

Miscellaneous Expenditures (to the extent not written off or adjusted):

- (H) Cash which is not immediately available for use, for example balances frozen in foreign bank by exchange restriction should be disclose.
- The following particular should be given separately:-
- i) The balances lying with scheduled or Nationalised Banks on current accounts call accounts and deposit accounts.
- (ii) The names of the bankers other than Scheduled or Nationalised Banks and the balance lying with each such banker on current accounts call accounts and the naximum amount outstanding at any time during the year from each such banker.
- (iii) The nature of the interest, if any, of any director or his relative in each of the banks other than Scheduled or nationalised Banks referred to in (ii) above.
- (I) Classification shall be made, as far as possible, between Long Term and Short Term Loans and Advances.
- J) Instructions regarding "Sundry Debtors apply to Loans and Advances" also.
- (K) Expenditure under this head, which has not been capitalisd shall be written off over the years on which the benefits of such expenditure is expected to accrue, or on some other suitable basis.

- (1) preliminary expenses.
- (2) Expenses including commission or brokey as on under writing or subscription of share or debentures.
- (3) Discount allowed on the issue of shares or debentures. (4) Interest paid out of capital during construction (also stating the rate of interest). (5) Development expenditure not adjusted.
- (6) Other items (specifying nature).

(L) Development cost of a project may be deferred to future periods if all the following criteria are satisfied:

 (i) the product or process is clearly defined and the costs attributable to the product or process can be separately indentified.

(ii) the technical feasibility of the product or process has been demonstrated.

(iii) the management of the enterprise has indicated its intention to produce and market or use the product or process.

(iv) there is a clear indication of a future market for the product or process or if it is to be used internally rather sold its usefulness to the enterprise can be demonstrated, and

 (v) adequate resource exist or are reasonably expected to be available to complete the project and market the product or process.

Profit and Loss Account. (M) The deferral of development costs of a project under the above criteria should be limited to the amount, that taken together with further development costs related production costs and sedling and administrative costs directly incurred in marketing the product, can reasonably be expected to be recovered from related future revenue.

(N) If development costs of a project are defeured, they should be allocated on systematic basis to future accounting periods by reference either to the sale or use of the product or proses or the time period over which the product or process is expected to be sold or used.

(O) Where the criteria stated above which previously justified defertal of the costs, no longer apply the unamortised balance ahould be charged as an expense immediately.

P) show are the debit balance of Profit and Loss Account carried forward after deduction of uncommitted reserves, if any.

### NOTES:

General Instruction for preparation of balance sheet

- (a) All material information should be disclosed that is necessory to make the balance sheet clear and understandable.
- (b) any restriction on the title to assets should be clearly stated
- (c) The balance sheet shall include a brief description of the nature of the activities of the enterprise.
- (d) Going concern, consistency and accrual are fundamental accounting assumptions which shall be followed in the preparation of balance sheet. If a fundamental accounting assumption is not followed that fact should be disclosed together with reasons.
- (e) Balance sheet shall include clear and concise disclosure of all signifiant accounting poolicies which have been used.
- (f) A change in an accounting policy that has a material effect in the current period or may have a material effect in subsequent periods should be disclosed together with the reasons. The effect of the change should, if material, be disclosed and quantified.
- (g) A statement of changes in financial position shall be include as an integral part of the financial statements, and shall be presented for each period for which the profit.... and loss account is prepared.
- (h) Assets and liabilities should be adjusted for events occurring after the balance sheet date that provide additional evidence to assist with the estimation of amounts relating to conditions existing at the balance shet date or that indicate that the going concern assumptionin relatition to the whole or part of the enterprise is not appropriate. Assets and liabilities should not be adjusted for, but

disclosure should be made of those events occuring after the balance sheet date that do not effect the condition of assets or liabilities at the balance sheet date but are of such importance that non-disclosure would afect the ability of the users of the financial statements to makeproper evaluations and decisions.

- (i) Dividends delared by subsidiary companies after the date of the balance sheet should not be included unless they are in respect of periods which closed on or before the date of the balance sheet.
- (j) 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.
- (k) Current accounts with directors, managing agents, managers, whether they are in credit or debit shall be shown separately
- (l) The information equired to be given under any of the items or sub-items in this form, if it cannot be conveniently included in the baiance sheet itself, shall be furnished in a separate schedule or schedules to be annexed to and to form part of the balance sheet. This is recommended when items are numerous.

## (B. VERTICAL FORM) Name of the company Balance sheet as at

Sl No.	Subject matter	Schedule No.	Figures as at the end of current	Figures as at the end of
			financial vear.	previous financial
			3	year.
1	2	3	4	5

### Sources of funds

I

<sup>(1)</sup> Shareholder funds

<sup>(</sup>a) Capital

- (b) Reserves and surplus
- (2) Loan funds
- (a) Secured loans
- (b) Unsecured loans Total

### II Application of funds

- (I) Fixed assets
- (a) Gross block
- (b) Less depriciation
- (c) Net block
- (2) Investment
- (3) Current assets, loans and avances:
- (a) Inventories
- (b) Sundry debtors
- (c) Cash in Bank
- (d) other current assets.
- (c) Loans and avances.

#### Less:

Current liabilities and provisions:

- (a) Liabilities
- (b) Provisions

Net current assets

- (4) Miscellaneous:
- (a) expenditure to the extent not written off or adjusted.
- (b) profit and loss account

Total

### NOTES:

- Details under each of the above items shall be given in separate schedules. The schedules shall incorporate all the information required to be given under Ahorizontal Form read with notes containing general instructions for preparation of balance sheet.
- 2. The schedules, referred to above, accounting policies and explanatory notes that may be attached shall form an integral part of the balance sheet.

- 3. The figures in the balance sheet may be rounded off to the nearest '000' or '00' as may be convenient or may be expressed in terms of decimals of thousands.
- 4. A footnote to the balance sheet may be added to show separated contingent lialilities.

# SCHEDULE-XI PART-II Requirements as to Profit and Loss Account

1. The provisions of this Part shall apply to the income and expenditure account referred to in sub-section (1) of Section 185 of the Companies Act, 1994 in like manner as they apply to a profit and loss account, but subject to the modification of references as specified in that sub-section.

2. The profit and loss account—

(a) shall be so made out as clearly to disclose the result of the working of the company during the

period covered by the account: and

(b) shall desclose every material feature, including credits or receipts and debits or expenses in respect of non-recurring transactions or transaction of an exceptional nature.

- 3. The profit and loss account shall set out the various items relating to the income and expenditure of the company arranged under most convenient head; and in particulars, shall disclose the following information in respect of the period covered by the account:—
  - (a) the turnover, that is the aggregate amount for wihich sales are effected by the company, giving the amount of sales in respect of each class of goods dealt with by the company, and indicating the quantities of such sales for each class separately.
  - (b) commission paid to selling agents.
  - (c) Brokerage and discount on sales, other than the usual trade discount.

(d) in the case of manufacturing companies—

- (i) The value of the raw materials consumed, giving item-wise breakup and indicating the quantities thereof. In this breakup, as far as possible, all important basic raw materials shall be shown as separate items. The intermediates or components produced from other manufacturers may, if their list is too large to be included in the breakup, be grouped under suitable headings without mentioning the quantities, provided all those items which in value individually account for 100% or more of the total value of the raw materials consumed shall be shown as separate and distinct items with quantities thereof in the breakup.
- (ii) The opening and closing stocks of goods produced, giving breakup in respect of each class of goods and indicating the quantities thereof.
- (e) In the case of trading companies, the purchase made and the opening and closing stocks, giving breakup in respect of each class of goods traded in by the company and indicating the quantities thereof.
- (f) In the case of companies rendering or supplying services, the gross income derived from services rendered or supplied.
- (g) In the case of a company, which falls under more than one of the categories mentioned in (d) and (e) above, it shall be sufficient compliance with the requirements herein if the total amounts are shown in respect of the opening and closing stocks, purchases, sales and consumption of raw materials with value and quantitative breakup and the gross income from services redered is shown.
- (h) In the case of other companies, the gross income derived under different heads.

### NOTES:

The quantities of raw materials, purchases, stocks and the turnover shall be expressed in Quantitative

The Companies Act, 1994 denominations in which these are normally purchased or sold in the market.

For the purpose of items (ii) (a), (ii) (b), and (ii) (d), the 2. items for which the company is holding separate industrial licences, shall be treated as separate class of goods, but where a company has more than one industrial licence for production of the same items at diferent places of for expansion of the licenced capacity, the item covered by all such licences shall be treated as one class, In the case of trading companies,

the imported items shall be classified in accordance with the classification adopted by the Chief Controller of Imports and Exports in granting the import licences.

- In giving the breakup of purchase, stocks and 3. turnover, items like spare parts and accessories, the list of which is not large to be included in the breakup may be grouped under suitable headings without quantities, provided all these items, which value individually account for 10% or more of the total the purchases, stocks, or turnover, as the case may be are shown as separate and distinct items with quntities thereof in the brakup.
  - In the case of all concerns having works-in-(i) progress, the amounts for which such works have been completed at the commencement and at the end of the accounting period.
  - The amount provided for depreciation, renewals or (i) diminution in value of fixed assets. If such provision is not made by means of a depreciation charge the method adopted for making such provision.

If no provision is not made for depreciation, the fact that no provision has been made shall be stated and the quantum of arrears of depreciation computed in accordance with the law shall be disclosed by way of a note.

- (k) The amount of interest on the companys debentures and other fixed loans, that is to say, loans for fixed period stating separately the amount of interest, if any, paid or payable to the managing director, the managing agent and the manager, if any
- (I) The amount of charge for income tax and other taxation on profits, including, where practicable, with income tax or any taxation imposed elsewhere to the extent of the relief, if any, from income tax and distinguishing, where practicable, between income tax and other taxes.
- (m) The amount reserved for-
- (i) repayment of share capital; and
- (ii) repayment of loans.
- (n) (i) the aggregate, if material, of any amounts set aside for proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment know to exist at the date as at wchich the balance sheet is made up.
- (ii) the aggregate, if material, of any amounts withdrawn from such reserves.
- (o) (i) the aggregate, if material, of the amounts set aside to provisions made for meeting specific liabilities, contingencies of commitments.
- (ii) the aggregate, if material, of the amounts withdrawn from such provisions, as no longer required.
- (p) Expenditure incurred on each of the following items, separately for each item:—
- (i) Consumption of stores and spare parts
- (ii) Power and fuel.
- (iii) Rent.

- (iv) Repairs to buildings.
- (v) Repairs to machinery.
- (vi) (1) Salaries, wages and bonus.
- (2) contribution to provident and other funds
- (3) .Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.

### NOTES:

- 1. Information in respect of the above items should also be given in the balance sheet under the relevant provision or reserve account.
- 2. In respect of sub-items (i) and (ii) above the Profit and Loss Account shall also contain by way of a note, breakup of the expenditure incurred on employees who—
  - (i) if employed throughout the financial year were in receipt of remuneration for that year which in the aggregate was not less than Tk. 36,000; or
  - (ii) if employd for a part o the financial year were in receipt of remuneration for that year which in the aggregate was not less than Tk. 3,000 per month.

The said note shall also indicate the number of employees falling in each of the above two categories, Remuneration shall include honoraria. The monetary value of the perquisites shall be calculated in accordance with the provisions of the income be calculated in accordance with the provisions of the Income Tax Ordinanc, 1984 (XXXVI of 1984), and the rules made thereunder.

(vii) Insurance.

(viii) Rates and taxes, excluding taxes on income.

(ix) Miscellaneous expenses:

Provided that any item under which the expenses exceed I per cent of the total revenue of the company or Tk. 5,000 whichever is higher, shall be shown as a spearate and distinct item against an appropriate account head in the profit and loss account and shall not be combined with any other item to be shown under miscellaneous expenses.

- (a)(i) The amount of income from investments, distinguishing between trade investments and other in estments.
- (ii) Other income by way of interest, specifying the nature of the income.
- (iii) The amount of income tax deducted if the gross income is stated under sub-paragraph (a) and (b) above.
- (b) Profits or losses on investments (showing distinctly the extent of, the profit or losses carned or incurred on account of membership of a partnership firm) to the extent not adjusted from any previous provision or reserve.

### NOTES:

Information in respect of this item should also be given in the balance sheet under the relrevant provision or reserve account.

- 7. profits or losses in respect of transactions of a kind not usually under taken by the company or undertaken in circumstances of an exceptional or non-recurring nature, if material in amount 8. Miscellaneous income.
  - (s)(i) dividents from subsidiry companies.
  - (ii) Provisions for losses of subsidiary companies.
  - (t) the aggregate amount of the dividents paid, and proposed and stating whether such amounts are subject to deduction of income tax or not.

- (u) amount, if material, by which any items shown in profit and loss account are affected by any change in the basis of accounting.
- 4. The profit and loss account shall also contain or give by way of a note detailed information, showing separately the following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company, the subsidiaries of the company and any other person:—
  - (a) managerial remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager, if any;
  - (b) expenses reimbursed to the managing agent;
  - (c) commission or other remuneration payable separately to a managing agent or his associate;
  - (d) commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company;
  - (e) the money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year;
  - (f) Any other perquisites or benefits in cash or in kind staring, approximate money value where practicable;
  - (g) other allowances and commission including guarantee commission (details to be given);
  - (h) pensions, etc.—
  - (i) pensions,
  - (ii) gratuities,

(iii) payments from provident funds, in excess of own subscription and interest thereon;

(iv) compensation for loss of office;

- (v) consideration in connection with retirement from office.
- 5. The profit and loss account shall contain or give by way of a note a statement showing the computation of net profits in accoradance with Section 119 of the Companies Act. 1994, with relevant details of the calculation of the commissions payable by way of percentage of such profits to the directors including managing director, managing agent or manager, if any,
- 6. The profit and loss account shall further contain or give by way of a note detailed information in regard to amounts paid to the auditor, whether as fees, expenses or otherwise for services rendered—

(a) as auditor;

(b) as advisor, or in any other capacity, in respect of—

(i) taxation matters;

(ii) company law matters;

(iii) management services; and

(c) in any other manner.

7. In the case of manufacturing companies, the profit and loss account shall also contain, by way of a note in respect of each class of goods manufactured, detailed quantitative information in regard to the following, namely:—

(a) the licensed capacity, where licence is in force:

(b) the installed capacity; and

(c) the actual production.

### NOTES:

1. The licenced capacity and installed capacity of the company as on the last date of the year to which the profit and loss account relates, shall be mentioned against items (a) and (b) above respectively.

- 2. Against item (c), the actual production in respect of the, finished products meant for sale shall be mentioned. In cases where semi-processed products are also sold by the company, separate details thereof shall be given.
- 3. For the purposes of this paragraph, the items for which the company is holding separate industrial licence shall be treated as separate classes of goods but where a company has more than one industrial licence for production of the same item at different places or for expansion of the licenced capacity, the item covered by all such licences shall be stated as one class.
- 8. The profit and loss account shall also contain by way of a note the following information namely:—

(a) value of imports calculated on C.I.F. basis by the company during financial year in respect of:—

(i) raw materials;

(ii) components and spare part;

(iii) capital goods;

- (b) expenditure in foreign currency during the financial year on account of royalty, know-how, professional consultation fees, interest, and other matters;
- (c) value of all imported raw naterials, spare parts and components consumed during the financial year and the value of all indigenous raw materials, spare part and componests similarly consumed and the percentage of each to the total consumption;
- (d) the amount remitted during the year in foreing currencies on account of dividends with a specific mention of the number of non resident shareholders, the number of shares held by them

on which the dividends were due and the year to which the dividends related;

(e) earnings in foreign exchange classified under the following head namely:—

(i) export of goods calculated on F. O. B. basis;

(ii) royalty, know-how, professional and consultation fees;

(iii) interest and dividend:

- (iv) other income, indicating the nature thereof;
- 9. The government may direct that a company shall not be obliged to show the amount set aside to provisions other than those relating to depreciation renewal or diminution in value of assets, if the Government is satisfied that the information should not be disclosed in the public interest and would prejudice the company, but subject to the condition that in any heading stafing an amount arrival at after taking into account the amount set aside as such the provisions shall be so framed or marked as to indicate that fact.
- 10. (1) Fxcept in the case of the first profit and loss account laid before the company after the commencement of the Companies Act, 1994 the corresponding amounts for the immediately preceeding financial year for all items shown in the profit and loss account shall also be given in the profit and loss acount.
- (2) The requirement in sub-clause (1) shall in the case of companies preparing quarterly or halfyearly accounts, relates to the profit and loss account for the period which ended on the corresponding date of the privious year.

### SCHEDULE-XI PART-III INTERPRETATION

(1) For the purposes of Parts I and II of this Schedule,

unless the context otherwise requires:

(a) the expression "provision" shall, subject to subclause (2) of this clause, mean any amount written of or retained by way of providing for depreciation, renewals or diminution in value of assets, or retained by way of providing for any known liability of which the amount cannot be determined with substantial accuracy;

(b) the expression "reserve" shall not, subject to the provision of clause (d) include any amount written off or retained by way of providing for depreciation, renewals or diminution in value of assets of retained by way of providing for any

know liability;

(c) the expression "capital reserve" shall not include any amount regarded as free for distribution through the profit and loss account; and

(d) the expression "revenue reserve" shall mean any

reserve other than a capital reserve:

Provided that in this sub-clause the expression "liability" shall include all liabilities in respect of expenditure contracted for and all disputed or contingent liabilities.

(2) Where—

- (a) any amount written off or retained by way of providing for depreciation, renewals or diminution in value of assets, not being an amount written off in relation to fixed assets before the commencement of this Companies Act, 1994; or
- (b) any amount retained by way of providing for any known liability, is in excess of the amount which in the opinion of the Difectors is reasonably necessary for the purpose, the excess shall be treated for the purposes of this Schedule as a reserve and not as a provision.

12. For the purposes of clause II the expression "quoted investment" means an investment as respects which

there has been granted a quotation or permission, to teal on a recognised stock exchange, and the expression "unquoted investment" shall be construed accordingly.

### SCHEDULE -XII (see section 192)

# STATEMENT TO BE PUBLISHED BY BANKING AND INSURANCE CMPANIES AND DEPOSIT, PROVIDENT OR BENEFIT SOCIETIES

1.	The share capital of the company is
	shares of
2.	taka each.
4.	The number of shares issued is
	and calls to the amount of taka
	per share have been made, under which the sum of taka has been received.
3.	The liabilities of the company on the thirty-first day of
	December or thirtieth of June were—
	(a) Debts owing to sundry persons by the Company:
	Taka .
	(b) Under decree— Tk
	(c) on mortages or bonds— Taka
	(d) on notes, bills or hundis Taka
	(e) on other contracts— Taka
1.	Tana
	The assets of the company on that day were: (a) Government securities (stating them)
	Taka
	(b) Bills of exchange hundis and promissory notes —
	Taka
	(c) Cash at the bankers— Taka
	(d) Other securities—Taka