

**AUDITORS' REPORT
AND
FINANCIAL STATEMENTS
OF
West Zone Power Distribution Company Limited
"Biddut Bhaban"
Boyra Main Road, Khulna
As at and for the year ended June 30, 2018**

**MAHFEL HUQ & CO.
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West Zone Power Distribution Company Limited

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Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh



An independent member firm of AGN International

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INDEPENDENT AUDITORS' REPORT

To the shareholders' of
West Zone Power Distribution Company Limited

We have audited the accompanying financial statements of **West Zone Power Distribution Company Limited** which comprise the Statement of Financial Position as at 30 June 2018 and the Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended as at 30 June 2018, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, and other applicable laws & regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) give a true and fair view of the state of the affairs of financial position of the **West Zone Power Distribution Company Limited** as at 30 June 2018 and of the results of its operations and its cash flows for the year then ended and comply with the requirements of the Companies Act 1994, Bangladesh Energy Regulatory Commission Act, 2003 and other applicable laws and regulations.

We further report that:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) The expenditure incurred and payments made for the period were for the purpose of the company;

Place: Dhaka

Dated: **10 OCT 2018**

Mahfel Huq & Co.
Chartered Accountants

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WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

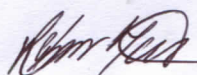
Statement of Financial Position


As on June 30, 2018

	Note	2017-18 BDT	2016-17 BDT
ASSETS			
Non Current Assets		14,127,099,249	14,054,036,927
Property, Plant and Equipment	4	14,125,367,527	14,053,670,847
Customised Software (Annexure-1)		1,731,722	366,080
Current Assets		18,015,600,384	14,286,477,645
Accounts Receivable	5	3,757,612,859	3,611,972,534
Investment in FDR	6	2,111,545,839	2,175,330,079
Advance, Deposits & Prepayments	7	297,001,923	409,457,237
Inventories (Stores & Spares)	8	4,745,572,792	2,546,111,991
Cash & Cash Equivalents	9	7,103,866,971	5,543,605,803
TOTAL ASSETS		32,142,699,633	28,340,514,573
EQUITY & LIABILITIES			
Share Holders' Equity		11,727,039,661	9,626,998,149
Share Capital	10	1,000,000	1,000,000
Share Money Deposit from BPDB	11	5,872,131,960	5,872,131,960
Retained Earnings	12	(1,644,701,468)	(2,023,227,218)
Equity from GOB Funded Projects	13	6,800,701,200	5,306,641,200
Deposit Works Fund	14	697,907,968	470,452,206
Non Current Liabilities:		8,550,768,826	7,578,023,497
Long-term Loan	15	7,194,749,632	6,413,577,684
Consumer Security	16	1,039,617,869	888,276,648
Other Long-term Liabilities	17	316,401,325	276,169,165
Current Liabilities:		11,864,891,146	11,135,492,927
Short-term Loan (BPDB)	18	1,073,417,778	1,107,355,368
Debt Service Liability (DSL)- Principal (BPDB)	19	3,244,278,103	3,023,177,776
Accounts Payables	20	3,537,703,030	3,280,974,897
Security Deposit- Contractor & Suppliers	21	37,332,786	22,883,460
Other Liabilities	22	3,824,034,535	3,212,682,973
Gratuity Fund	23	148,124,914	488,418,452
TOTAL EQUITY & LIABILITIES		32,142,699,633	28,340,514,573

These financial statements should be read in conjunction with the annexed notes.


Company Secretary


Executive Director, Finance


Director


Managing Director

Signed in terms of our separate report of even date annexed.



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)


Statement of Profit or Loss and Other Comprehensive Income

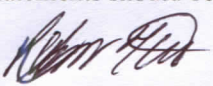
For the period ended 30th June, 2018

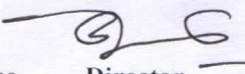
	<u>Notes</u>	<u>2017-18</u> <u>Taka</u>	<u>2016-17</u> <u>Taka</u>
Operating Revenue		19,727,272,062	17,694,302,050
Energy Sales	24	19,156,115,733	17,604,078,665
Other Operating Revenue	25	571,156,329	90,223,385
Less: Cost of Energy Sales			
Energy Purchase (Schedule- 02)		15,256,032,902	14,030,327,150
Wheeling Charges (Schedule- 02)		856,870,797	807,719,878
Direct Operational Expenditures	26	114,241,958	122,539,994
Depreciation (Operating) (Annexure-1)		465,393,502	382,251,201
		16,692,539,159	15,342,838,222
Gross Profit		3,034,732,903	2,351,463,828
Less: Other Operating Expenses			
General & Administrative Expenses	27	428,333,413	345,028,361
Employee Expenses	28	1,885,252,660	1,897,578,548
Depreciation (Non Operating) (Annexure-1)		30,709,628	27,812,229
Bad Debt Provision	5.01.01	14,649,556	14,522,210
		2,358,945,257	2,284,941,348
Operating Profit/(Loss)		675,787,647	66,522,480
Non-Operating Revenue	29	435,604,801	419,587,329
Less: Financial Expenses			
Bank Charge & Commission	30	3,619,305	2,541,381
Interest on Loan	31	511,760,490	459,648,040
Exchange Fluctuation Loss/ (Gain)	32	44,098,942	45,589,735
		559,478,737	507,779,156
Net Profit/(Loss) Before Tax		551,913,711	(21,669,346)
Provision for income Tax		120,983,148	107,934,982
Net Profit/(Loss) After Tax		430,930,562	(129,604,328)
Profit/(Loss) brought forward		(2,023,227,218)	(1,507,036,259)
Prior Year's Adjustment (Schedule- 03)		(52,404,812)	(386,586,631)
Retained Earnings as at June 30, 2018		(1,644,701,468)	(2,023,227,218)

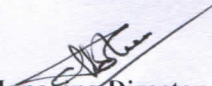
The annexed notes form an integral part of these financial statements.

These financial statements should be read in conjunction with the annexed notes.


Company Secretary


Executive Director, Finance


Director


Managing Director

Signed in terms of our separate report of even date annexed.

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

Statement of Equity Change

For the year ended June 30, 2018

Particulars	Paid Up Capital	Retained Earnings	Share Money Deposit	Equity for GOB Funded Projects	Deposit Work Fund	Total
June 30, 2018						
Balance as at July 01, 2017	1,000,000	(2,023,227,218)	5,872,131,960	5,306,641,200	470,452,206	9,626,998,149
Net Profit/ (Loss) After Tax	-	430,930,562	-	-	-	430,930,562
Addition during the year	-	-	-	1,494,060,000	227,455,762	1,721,515,762
Less: Priors' Years Adjustment	-	(52,404,812)	-	-	-	(52,404,812)
Balance as at June 30, 2018	1,000,000	(1,644,701,468)	5,872,131,960	6,800,701,200	697,907,968	11,727,039,661

June 30, 2017

Balance as at July 01, 2016	1,000,000	(1,507,036,259)	5,872,131,960	3,872,641,200	482,976,619	8,721,713,521
Net Profit/ (Loss) After Tax	-	(129,604,328)	-	-	-	(129,604,328)
Addition during the year	-	-	-	1,434,000,000	(12,524,413)	1,421,475,587
Less: Priors' Years Adjustment	-	(386,586,631)	-	-	-	(386,586,631)
Balance as at June 30, 2017	1,000,000	(2,023,227,218)	5,872,131,960	5,306,641,200	470,452,206	9,626,998,149

Company Secretary

Executive Director, Finance

Director

Managing Director

Signed in terms of our separate report of date annexed

Place: Dhaka

Dated:

10 OCT 2018



Mahfel Huq & Co.
Chartered Accountants



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED

(An Enterprise of Bangladesh Power Development Board)

Statement of Cash Flows

As on June 30, 2018

<u>Particulars</u>	<u>2017-18</u>	<u>2016-17</u>
A. Cash Flow from operating Activities :		
Received from Energy Sale	19,274,623,320	17,499,607,103
Received from other operating & non operating activities	629,965,058	344,637,860
Payment for operating activities	(97,010,405)	(94,233,938)
Payment against financial expenses	(2,833,289)	(1,972,275)
Payment against energy purchase	(15,853,697,338)	(14,649,067,709)
Payment for employee expenses	(2,412,053,588)	(2,281,158,519)
Payment for administrative & other expenses	(221,520,904)	(192,658,206)
Income tax paid	(110,248,884)	(108,206,711)
Net cash flow from operating activities	1,207,223,971	516,947,605
B. Cash Flow from investing Activities :		
Acquisition of property & plant	(2,635,344,613)	(332,777,986)
Acquisition of stores & equipment	(71,971,236)	(2,068,565,065)
Loan to BPDB against expense	(33,950,150)	(26,746,399)
Received for trust	1,831,321	2,262,428
Receipt from store disposal	43,773,503	24,856,531
Sale of property & plant	29,229,950	-
Investment in FDR/ (Encashment of FDR)	167,553,239	314,712,454
Net cash flow from investing activities	(2,498,877,986)	(2,086,258,037)
C. Cash Flow from financing Activities :		
Long term loan received	996,040,000	956,000,000
Received from GOB against equity	1,494,060,000	1,434,000,000
Long term loan repayment (DSL payment)	(37,866,667)	(11,200,000)
Received/ (Refund) against deposit work	227,567,389	(4,127,476)
Security deposit received (consumer & contractor)	172,114,461	105,356,667
Net cash flow from financing activities	2,851,915,183	2,480,029,191
D. Cash & Bank balance increase/ (decrease) during the year	1,560,261,167	910,718,759
E. Cash & Bank balance at the beginning of the year	5,543,605,803	4,632,887,044
F. Cash & Bank balance at the ending of the year	7,103,866,971	5,543,605,803

Company Secretary

Executive Director, Finance

Director

Managing Director

Signed in terms of our separate report of even date annexed.

Place: Dhaka

Dated: **10 OCT 2018**



Mahfel Huq & Co.
Chartered Accountants



West Zone Power Distribution Company Limited
(An Enterprise of Bangladesh Power Development Board)
Notes to the financial statements
As at and for the year ended 30 June, 2018

1.00 Reporting Entity:

1.01 Background of the Company:

West Zone Power Distribution Company Limited was incorporated under the Companies Act, 1994 on November 04, 2002. It is an enterprise of Bangladesh Power Development Board (BPDB). The Company was established to take over Assets, Liabilities and Commercial operation of power distribution of BPDB in civil districts of Khulna, Jessore, Kustia, Barisal and civil districts of greater Faridpur.

The order of operation was made on 1st October, 2003, but it started operation commercially from 1st April, 2005 after signing the Provisional Vendors Agreement (PVA) and Provisional Power Sales Agreement (PPSA) with BPDB on 23rd March, 2005. Assets shown provisionally are taka 460 core with Debt Equity Ratio at 64 : 36.

The activities of the Company include selling and distribution of electricity to the consumers of civil districts of Khulna, Jessore, Kustia, Barisal and civil districts of greater Faridpur. In addition the Company operates Diesel Generation Power Plant at Monpura for electricity generation.

2.00 Basis of preparation and presentation of the financial statements:

2.01 Statement of Compliance:

The financial statements have been prepared in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) respectively, Companies Act, 1994 and other applicable laws and regulations.

2.02 Basis of Measurement:

All the elements of financial statements have been measured on "Historical Cost" basis which is one of the most commonly adopted basis as provided in "The Framework for the Preparation and Presentation of Financial Statements" issued by the Bangladesh Accounting Standards (BASs).

2.03 Responsibility for preparation and presentation of financial statements:

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and as per the provision of "The Framework for the Preparation and Presentation of Financial Statements" issued by the Bangladesh Accounting Standard (BAS).

2.04 Use of Estimates and Judgment:

The preparation of financial statements are in conformity with BASs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.





Estimates and underlying assumptions are reviewed as going concern basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

2.05 Functional and presentation currency and level of precision:

The financial statements are prepared in Bangladeshi Taka (Taka/Tk./BDT) which is the Company's both functional currency and presentation currency. All financial information presented in Taka and have been rounded off to the nearest Taka.

2.06 Reporting period:

The financial period of the Company under audit covers from July to June consistently.

2.07 Applicable Accounting Standards:

The following BASs/BFRSs are applicable for the financial statements for the period under

- BAS-1 Presentation of Financial Statements;
- BAS-2 Inventories;
- BAS-7 Statements of Cash Flows;
- BAS-8 Accounting Policies, Changes in Accounting Estimates and Errors;
- BAS-10 Events after the Reporting Period;
- BAS-16 Property, Plant and Equipment;
- BAS-18 Revenues;
- BAS-19 Employees Benefits;
- BAS-21 The Effect of Changes in Foreign Exchange Rate;
- BAS-23 Borrowing Costs;
- BAS-37 Intangible Assets;
- BAS-39 Financial Instrument: Recognition and Measurement;

2.08 Components of the Financial Statements:

According to the Bangladesh Accounting Standards (BAS)-I "Presentation of Financial Statements" the complete set of Financial Statements includes the following components":

- Statement of Financial Position;
- Statement of Profit or Loss and other Comprehensive Income;
- Statement of Changes in Equity
- Statement of Cash Flows; and
- Notes to the financial statements

2.09 Other Regulatory Compliance

The Company is also required to comply with the following major laws and regulation along with the Companies Act, 1994

- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- The Value Added Tax Act, 1991
- The Value Added Tax Rules, 1991
- The Customs Act, 1969
- Bangladesh Labor Law, 2006
- Bangladesh Energy Regulatory Commission Act, 2003





2.10 Going Concern:

The Company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provides sufficient fund to meet the present requirements of existing business.

2.11 Comparative:

As guided in paragraph 36 and 38 of BAS-1 Presentation of Financial Statements, comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where it is relevant for the understanding of the current year's financial statements.

2.12 Foreign Currency Transaction:

According to BAS 21 "The Effect of Changes in Foreign Exchange Rates" transaction in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing at the balance sheet date. Any losses or gains arising out of foreign currency translation have been duly recognized in Statement of Comprehensive Income.

3.00 Significant accounting policies:

The accounting policies set out below have been applied consistently through out the period presented in these financial statements.

3.01 Property, Plant and Equipment:

a. Recognition and Measurement:

In compliance with BAS-16 (Property, Plant & Equipment) items of property, plant and equipment (PPE), excluding land, are initially measured at cost less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

b. Capitalization of Borrowing Cost:

Finance cost that are directly attributable to the construction of plants are included in the cost of those plant & machinery in compliance with BAS-23: Borrowing Cost, allowed alternative treatment.

c. Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The cost of the day to day maintaining cost on property plant & equipment are recognized in the Statement of Profit or Loss and other Comprehensive Income as incurred.





d. Depreciation:

Depreciation is recognized in statement of Profit or Loss and other comprehensive income on reducing balance method on property, plant and equipment. For addition to property, plant and equipment, depreciation is charged from the month in which the assets is acquired. No depreciation is charged for the month of disposal of asset. The rates at which property, plant and equipment are depreciated are given below:

Particulars	Rates
Land	0%
Building	2.5%
Plant & Equipment (Line & S.S)	3.5%
Pre-paid Meter	15.0%
Office Furniture	10.0%
Computer & Peripherals	15.0%
Office Equipment	15.0%
Vehicles	9.0%
Sundry Assets	15.0%
Software	20.0%

3.02 Revenue Recognition:

The Company recognizes the revenue of energy upon issue of bills to the consumers on consumption of energy, demand charge, service charge, meter and transformer rent. Other operating income arising from connection / disconnection fees, bills against materials, meter testing fees, LPS (Late Payment Surcharge) etc., are recognized on cash basis. Interest on Short-Term Deposits (STD) and on FDR's with banks is recognized as income on cash basis.

3.03 Accounts Receivables:

Accounts Receivable for energy is stated at realizable amount less provision for doubtful debts. The Company provides for doubtful debts at the rate of 0.5% of Accounts Receivable against consumer balance standing at the balance sheet date, as decided by the Board of Directors.

3.04 Advances:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as Property, Plant & Equipment or inventory etc.

3.05 Cash & Cash Equivalents:

For the purpose of Statement of Financial Position and Statement of Cash Flows, Cash in hand and Bank balances represent cash and cash equivalents considering the BAS-1 "Presentation of Financial Statements" and BAS-7 "Statement of Cash Flows", which provide that Cash and Cash Equivalents are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value and are not restricted as to use.





3.06 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with BAS-7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as considering the provision of paragraph 19 of BAS-7 which provides that "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Direct Method"

3.07 Trade and other Payables:

Liabilities are recorded at the amount payable by the Company.

3.08 Provisions:

A provision is recognized on the balance sheet date if, as a result of past events, the company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.09 Financial Expenses:

Financial expenses comprises interest expenses on term loan. All borrowing costs are recognized in the Statement of Profit or Loss and other Comprehensive Income using effective interest method.

3.10 Events after the Reporting period:

Events after the reporting period that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the reporting period that are not adjusting event are disclosed as off balance sheet items.

3.11 General

- i) The figure has been rounded off to the nearest Taka.
- ii) Previous year figure have been rearranged in the current financial year.



	2017-18 <u>Taka</u>	2016-17 <u>Taka</u>
4.00 Property, Plant & Equipment		
Land	1,738,135,048	1,627,455,650
Building	804,435,521	787,884,916
Plant & Equipment (Line & S.S)	14,993,450,194	14,830,935,409
Pre-paid Meter	401,485,139	198,196,999
Office Furniture	23,341,712	19,732,583
Computer & Peripherals	42,799,322	37,268,900
Office Equipment	50,995,943	48,302,938
Vehicles	150,652,262	87,717,937
Sundry Assets	40,827,000	40,827,000
Less: Accumulated Depreciation	18,246,122,141	17,678,322,331
Written Down Value	4,120,754,614	3,624,651,484
<i>(Details are shown as Fixed Asset Schedule in Annexure-I)</i>	<u>14,125,367,527</u>	<u>14,053,670,847</u>
5.00 Accounts Receivable:		
Accounts Receivable- Consumer for Energy Sale (5.01)	3,432,775,200	3,448,405,974
Accounts Receivable- Consumer for Demand Charge (5.02)	114,043,626	-
Accounts Receivable- Govt. Duty & VAT	207,085,592	159,858,119
Accounts Receivable- Others (5.03)	3,708,441	3,708,441
	<u>3,757,612,859</u>	<u>3,611,972,534</u>
5.01 Accounts Receivable- Consumer for Energy Sale		
Balance as on July 01, 2017	3,775,080,196	3,650,354,419
Add: Energy billed during the year	19,156,115,733	17,604,078,665
Less: Collection from billed energy during the year	19,157,096,951	17,479,352,888
Receivable from Consumer as on June 30, 2018	3,774,098,978	3,775,080,196
Less: Provision for Bad & Doubtful Debt (5.01.01)	341,323,779	326,674,222
Balance as on June 30, 2018	<u>3,432,775,200</u>	<u>3,448,405,974</u>
5.01.01 Provision for Bad & Doubtful debts		
Balance as on July 01, 2017	326,674,222	312,152,013
Current year Bad Debts (@0.5%)	14,649,556	14,522,210
Total Provision as on June 30, 2018	<u>341,323,779</u>	<u>326,674,222</u>
Total Receivable as on June 30, 2018	3,774,098,978	3,775,080,196
Less: Receivable of BPDB period	517,513,514	558,486,232
Receivable of WZPDCL as on 30.06.2018	3,256,585,464	3,216,593,964
Less: Provision made	326,674,222	312,152,013
Receivable of WZPDCL for charging provision	2,929,911,242	2,904,441,952
5.02 Accounts Receivable- Consumer for Demand Charge		
Balance as on July 01, 2017	-	-
Add: Demand charge billed during the year	372,346,034	-
Less: Collection from billed demand charge during the year	(258,302,408)	-
Balance as on June 30, 2018	<u>114,043,626</u>	<u>-</u>
5.03 Accounts Receivable- Others		
a) Receivable from Board Directors attended 105 Board meeting of WZPDCL	55,000	55,000
on account of donation toward Savar Tragedy. Payment made on 14.05.2013		
b) Receivable from North West Power Generation Co. against deposit work undertaken by 21 District Project, WZPDCL	3,653,441	3,653,441
Balance as on June 30, 2018	<u>3,708,441</u>	<u>3,708,441</u>





	2017-18 <u>Taka</u>	2016-17 <u>Taka</u>
6.00 Investment in FDR		
Investment- Revenue Collection	688,607,868	942,854,630
Investment- Miscellaneous Collection	97,927,216	92,682,852
Investment- Penalty Collection	4,640,521	4,479,268
Investment- Consumer Security Deposit	989,229,823	818,215,497
Investment- Contractor Security Deposit	11,259,173	10,747,842
Investment- General Provident Fund (GPF)	154,938,659	148,654,819
Investment- Deposit Work Fund	164,942,577	157,695,172
	<u>2,111,545,839</u>	<u>2,175,330,079</u>
7.00 Advance, Deposits & Prepayment:		
Advance (7.01)	283,037,346	396,574,211
Security Deposits (T & T Board)	57,280	57,280
Prepaid Insurance	13,907,297	12,825,746
	<u>297,001,923</u>	<u>409,457,237</u>
7.01 Advance:		
Advance to employees	-	70,397
Advance to Oil companies	1,750,280	2,688,093
Advance to contractor & suppliers	310,000	119,310,000
Temporary Advance	3,109,324	631,579
Advance to BPDB	244,317,980	240,324,380
Advance against Corporate tax	33,549,762	33,549,762
	<u>283,037,346</u>	<u>396,574,211</u>
8.00 Inventories (Stock & Stores):		
Fuel	3,530,663	2,184,637
Line & Sub Station Materials	4,740,898,798	2,543,178,763
Printing Materials	1,143,331	748,591
	<u>4,745,572,792</u>	<u>2,546,111,991</u>
9.00 Cash and Cash Equivalents:		
Cash in hand	1,273,146	1,208,899
Cash at bank (Schedule-1)	7,102,593,825	5,542,396,905
	<u>7,103,866,971</u>	<u>5,543,605,803</u>
10.00 Share capital:		
Authorized capital		
25,000,000 shares @Tk. 100 per share	<u>2,500,000,000</u>	<u>2,500,000,000</u>
Issued, Subscribed & Paid up capital		
10,000 shares @ Tk. 100 per share	<u>1,000,000</u>	<u>1,000,000</u>

The shareholding consist of :

1. Chairman	9994
Bangladesh Power Development Board	
2. Member (Finance)	1
Bangladesh Power Development Board	
3. Member (Administration)	1
Bangladesh Power Development Board	
4. Member (Generation)	1
Bangladesh Power Development Board	
5. Member (Distribution)	1
Bangladesh Power Development Board	
6. Member (Planning & Development)	1
Bangladesh Power Development Board	
7. Managing Director	1
West Zone Power Distribution Company Ltd	





	2017-18 Taka	2016-17 Taka
11.00 Share Money Deposit from BPDB		
Against assets taken over from BPDB through prov. VA (64% of total assets value of Tk. 460,95,35,000.00)	2,950,102,400	2,950,102,400
Against assets taken over from BPDB completed projects (64% of total assets value of Tk. 456,56,71,188.00)	2,922,029,560	2,922,029,560
	5,872,131,960	5,872,131,960
* This amount will be carried forward till the final Vendors' agreement is done with BPDB.		
12.00 Retained Earning		
Balance as on July 01, 2017	(2,023,227,218)	(1,507,036,259)
Add: Prior years' adjustment	(52,404,812)	(386,586,631)
Add: Net profit before tax	551,913,711	(21,669,346)
Less: Provision for Minimum Tax @ .0.6%	(120,983,148)	(107,934,982)
Balance as on June 30, 2018	(1,644,701,468)	(2,023,227,218)
13.00 Equity- GOB Funded Projects	6,800,701,200	5,306,641,200
13.01 Equity for 5-Town PDP	706,081,200	706,081,200
13.02 Equity for 21 District PDP	2,656,560,000	2,656,560,000
13.03 Equity for Strengthening PDSP	2,400,000,000	1,680,000,000
13.04 Equity for Pre Payment Metering Project for Khulna City (Phase 1)	174,000,000	144,000,000
13.05 Equity for Expansion and Up gradation of PDSP	840,000,000	120,000,000
13.06 Equity for Extension and Augmentation of PDSP	24,000,000	-
13.07 Equity for Smart Pre-Payment Metering Project	60,000	-
13.01 Equity for 5-Town PDP		
Fund released in Local currency (60% of released fund)	1,176,802,000	1,176,802,000
	706,081,200	706,081,200
13.02 Equity for 21 District PDP		
Fund released in Local currency (60% of released fund)	2,656,560,000	2,656,560,000
	2,656,560,000	2,656,560,000
13.03 Equity for Strengthening PDSP		
Balance as on July 01, 2017	1,680,000,000	480,000,000
Addition during the year (60% of released fund)	720,000,000	1,200,000,000
Balance as on June 30, 2018	2,400,000,000	1,680,000,000
13.04 Equity for Pre Payment Metering Project for Khulna City (Phase 1)		
Balance as on July 01, 2017	144,000,000	30,000,000
Addition during the year (60% of released fund)	30,000,000	114,000,000
Balance as on June 30, 2018	174,000,000	144,000,000
13.05 Equity for Expansion and Up gradation of PDSP		
Balance as on July 01, 2017	120,000,000	-
Addition during the year (60% of released fund)	720,000,000	120,000,000
Balance as on June 30, 2018	840,000,000	120,000,000
13.06 Equity for Extension and Augmentation of PDSP		
Balance as on July 01, 2017	-	-
Addition during the year (60% of released fund)	24,000,000	-
Balance as on June 30, 2018	24,000,000	-



	2017-18 <u>Taka</u>	2016-17 <u>Taka</u>
13.07 Equity for Smart Pre-Payment Metering Project		
Balance as on July 01, 2017	-	-
Addition during the year (60% of released fund)	60,000	-
Balance as on June 30, 2018	<u>60,000</u>	<u>-</u>
14.00 Deposit Work Fund		
Balance as on July 01, 2017	470,452,206	482,976,619
Add: Received during the year	280,509,949	73,940,458
Less: Work executed & fund refunded	53,054,187	86,464,871
Balance as on June 30, 2018	<u>697,907,968</u>	<u>470,452,206</u>
15.00 Long-term Loan	7,194,749,632	6,413,577,684
15.01 BPDB for assets taken over through VA and from completed projects of BPDB in WZPDCL area	1,640,703,693	1,679,379,002
15.02 5 Town PDP	1,540,032,605	1,678,358,681
15.03 21 District PDP	1,721,973,333	1,759,840,000
15.04 Strengthening PDSP	1,600,000,000	1,120,000,000
15.05 Pre Payment Metering Project for Khulna City (Phase 1)	116,000,000	96,000,000
15.06 Expansion and Upgradation of PDSP	560,000,000	80,000,000
15.07 Equity for Extension and Augmentation of PDSP	16,000,000	-
15.08 Equity for Smart Per-Payment Metering Project	40,000	-
15.01 BPDB		
Balance as on July 01, 2017 -Loan from BPDB (For Taken over assets through provisional VA)	1,679,379,002	1,719,785,789
Add: Loss on Exchange Rate Fluctuation	1,602,045	3,552,103
	1,680,981,048	1,723,337,892
Less: Transferred current portion to DSL- Principal	40,277,355	43,958,889
Balance as on June 30, 2018	<u>1,640,703,693</u>	<u>1,679,379,002</u>
15.02 5 Town PDP		
Balance as on July 01, 2017	1,678,358,681	1,812,607,245
<u>Foreign currency loan :</u>		
Loan No.1884	374,576,796	423,918,120
Loan No. 1885	833,061,085	917,968,325
<u>Local currency loan :</u>		
40% of released fund in local currency (Note- 13.01)	470,720,800	470,720,800
Add: Loss on Exchange Rate Fluctuation	42,496,897	42,037,632
Less: Transferred to current portion to DSL- Principal	180,822,972	176,286,195
Balance as on June 30, 2018	<u>1,540,032,605</u>	<u>1,678,358,681</u>
15.03 21 District PDP (Project Code No. 9722)		
Balance as on July 01, 2017	1,759,840,000	1,771,040,000
Addition during the year (40% of released fund)	-	-
Payment during the year	(37,866,667)	(11,200,000)
Balance as on June 30, 2018	<u>1,721,973,333</u>	<u>1,759,840,000</u>





	2017-18 Taka	2016-17 Taka
15.04 Strengthening PDSP (Project Code No. 224102300)		
Balance as on July 01, 2017	1,120,000,000	320,000,000
Addition during the year (40% of released fund)	480,000,000	800,000,000
Payment during the year	-	-
Balance as on June 30, 2018	<u>1,600,000,000</u>	<u>1,120,000,000</u>
15.05 Pre Payment Metering Project, Phase-1 for Khulna City (Project Code . 224101800)		
Balance as on July 01, 2017	96,000,000	20,000,000
Addition during the year (40% of released fund)	20,000,000	76,000,000
Payment during the year	-	-
Balance as on June 30, 2018	<u>116,000,000</u>	<u>96,000,000</u>
15.06 Expansion and Up gradation of PDSP (Project Code-224098200)		
Balance as on July 01, 2017	80,000,000	-
Addition during the year (40% of released fund)	480,000,000	80,000,000
Payment during the year	-	-
Balance as on June 30, 2018	<u>560,000,000</u>	<u>80,000,000</u>
15.07 Extension and Augmentation of PDSP (Project Code-224148300)		
Balance as on July 01, 2017	-	-
Addition during the year (40% of released fund)	16,000,000	-
Payment during the year	-	-
Balance as on June 30, 2018	<u>16,000,000</u>	<u>-</u>
15.08 Smart Pre-Payment Metering Project (Project Code-223014400)		
Balance as on July 01, 2017	-	-
Addition during the year (40% of released fund)	40,000	-
Payment during the year	-	-
Balance as on June 30, 2018	<u>40,000</u>	<u>-</u>
16.00 Consumer Security		
Balance as on July 01, 2017	888,276,648	790,755,146
Add: Security received during the year	151,359,221	97,546,702
Less: Security refunded during the year	18,000	25,200
Balance as on June 30, 2018	<u>1,039,617,869</u>	<u>888,276,648</u>
17.00 Other Long Term Liabilities		
Leave encashment payable to employees on retirement	314,619,162	274,387,002
Liability for payment to supplier on behalf of NWPGL	1,782,163	1,782,163
	<u>316,401,325</u>	<u>276,169,165</u>
18.00 Short-term Loan (BPDB)		
Balance as on July 01, 2017	1,107,355,368	1,181,850,633
Add: Addition during the year	103,171,807	89,763,634
	1,210,527,175	1,271,614,267
Less: Payments/ Adjustments during the year	137,109,397	164,258,899
Balance as on June 30, 2018	<u>1,073,417,778</u>	<u>1,107,355,368</u>





	2017-18 <u>Taka</u>	2016-17 <u>Taka</u>
19.00 Debt Service Liability (DSL)- Principal		
Balance as on July 01, 2017	3,023,177,776	2,802,932,692
BPDB	1,754,338,443	1,710,379,553
5-Town PDP	1,268,839,334	1,092,553,138
Add: Transferred from Long-term Loan	221,100,327	220,245,085
BPDB	40,277,355	43,958,889
5-Town PDP	180,822,972	176,286,195
Less: Payment/Adjustment during the year	-	-
BPDB	-	-
5-Town PDP	-	-
BPDB	1,794,615,797	1,754,338,443
5-Town PDP	1,449,662,306	1,268,839,334
Balance as on June 30, 2018	<u>3,244,278,103</u>	<u>3,023,177,776</u>
20.00 Accounts Payables		
Contractors & Suppliers	44,429,821	66,408,614
Corporate Tax	42,422,663	43,435,821
Fuel Suppliers	283,050	-
BPDB	3,204,782,329	2,943,003,105
PGCB	166,419,716	154,108,033
TDS Payable	-	51,118
VDS Payable	31,862,813	31,830,562
Others	47,502,638	42,137,644
	<u>3,537,703,030</u>	<u>3,280,974,897</u>
21.00 Security Deposit- Contractor & Suppliers		
Balance as on July 01, 2017	22,883,460	13,994,527
Add: Security deducted during the year	25,590,327	19,941,164
Less: Security refunded during the year	11,141,001	11,052,231
Balance as on June 30, 2018	<u>37,332,786</u>	<u>22,883,460</u>
22.00 Other Liabilities		
CPF Advance to Employee	4,241,477	3,972,093
Employees Contribution to CPF	6,396,722	6,489,656
Company's Contribution to CPF	6,396,722	6,146,100
Debt Service Liability (DSL)- Interest- BPDB	847,724,736	744,706,440
Uncollected Govt. Duty	207,085,592	159,858,119
Interest on Loan payable- BPDB Completed Projects	896,866,169	822,127,321
Interest on Loan payable- 5 Town P D Project	1,228,360,667	1,068,056,819
Interest on Loan payable- 21 District P D Project	404,918,159	316,926,159
Interest on Loan payable- Strengthening P D S Project	110,531,233	42,098,082
Interest on Loan payable- Pre-Payment Metering Project for Khulna City (Phase-I)	8,695,069	3,192,329
Interest on Loan payable- Expansion and Up gradation of P D S Project	11,974,521	262,192
Interest on Loan payable- Extension and Augmentation of P D S Project	59,178	-
Interest on Loan payable- Smart Pre-Payment Metering Project	102	-
Employees Welfare Fund	84,869	85,470
Liability for CBA subscription	483,830	58,100
Liability for Group Insurance	1,039,960	2,122,840
Liability Against Fund Receipt	12,907,457	8,146,892
Liability for Material Supply	76,268,073	28,434,362
	<u>3,824,034,535</u>	<u>3,212,682,973</u>



23.00 Gratuity Fund

Balance as on July 01, 2017
Add: Provision made during the year
Less: Transfer to Gratuity Fund Trust & other debits
Balance as on June 30, 2018

2017-18

Taka

2016-17

Taka

488,418,452	346,993,041
308,886,677	976,906,381
649,180,216	835,480,970
148,124,914	488,418,452

24.00 Energy sale

LT A- Residential
LT B- Agricultural Pump
LT C1- Small Industries
LT C2- Construction
LT D1- Education, Religious and Welfare & Hospital
LT D2- Road Light, Water Pump & Battery Charging Station
LT E- Commercial & Office
LT T- Temporary
MT 1- Residential
MT 2- Commercial & Office
MT 3- Industry
MT 4- Construction
MT 5- General
MT 6- Temporary
HT 2- Commercial & Office
HT 3- Industry
HT 4- Construction

7,419,671,173	6,915,619,473
94,685,223	91,908,985
938,490,801	915,344,472
8,638,200	-
232,628,761	217,485,867
270,267,272	248,174,035
3,562,268,497	3,333,523,581
65,733,869	51,510,286
9,238,564	-
437,382,463	-
3,434,780,695	4,157,466,347
2,236,604	-
340,447,657	-
1,246,042	-
26,996,052	-
2,259,103,927	1,673,045,620
52,299,934	-
19,156,115,733	17,604,078,665

25.00 Other Operating Revenue

Demand Charge
Pre-Paid Meter Rent
Disconnection & Reconnection Fee
Meter Testing Fee
Supervision Charge
Miscellaneous Income- Consumer

372,346,034	-
29,229,950	-
14,290,062	7,570,870
383,920	-
20,949,261	13,434,555
133,957,102	69,217,960
571,156,329	90,223,385

26.00 Direct Operational Expenditures

Fuel used for Electricity Generation
Lubricant Used
Stores & Spares used for Generation
Revenue Stamp for Bill Collection
Repairs & Maintenance Expenses of Line & S S
System Operation Fee (BERC)

29,457,856	30,265,313
1,778,144	1,863,205
12,296,966	12,028,962
50,631,099	48,209,365
15,288,865	29,878,874
4,789,029	294,276
114,241,958	122,539,994





27.00 General & Administrative Expenses

	2017-18	2016-17
	Taka	Taka
Traveling Expenses	27,708,578	27,952,697
Conveyance Expenses	743,439	727,601
Overtime Expenses	83,596,641	64,999,788
Training & Education	7,402,836	4,285,862
Wages for Hired Labour	90,630,687	62,376,162
Life Insurance Premium	14,002,141	14,920,628
Washing/ Laundry Expenses	91,755	97,992
Printing & Stationary	18,282,345	16,066,664
Books & Periodicals	334,713	306,176
License & Fees	343,095	2,719,887
BERC License Fee	2,305,000	1,150,000
Repairs & Maintenance Expenses- other than Line & S S	27,801,044	32,766,920
Office Rent, Rates & Taxes	8,657,904	11,534,335
Electricity Expenses	26,361,807	22,967,013
Gas Expenses	37,600	7,600
Water & Sewerage Expenses	174,237	185,776
Telephone & Postage	5,030,229	4,067,414
Advertisement & Promotion Expenses	14,018,369	19,199,149
Fuel cost	38,168,137	38,354,245
Computer Consumables	179,130	88,537
Carrying & Transportation Expenses	3,507,185	2,986,655
Claims, Compensation, Welfare & Recreation	381,110	241,125
Audit Fees	172,500	195,000
Legal Expenses	1,384,012	2,284,904
Consultant's Expenses- Local	19,162,220	682,500
Electricity Expenses for Freedom Fighters	5,510,412	1,979,532
Donation & Contribution	14,162,977	70,000
Insurance	1,641,103	793,101
Municipality Tax	8,461,414	6,210,631
Hire of Vehicles	-	7,000
Meeting Expenses & Entertainment (27.01)	2,143,527	1,522,463
Honorarium to Directors	2,982,935	1,701,734
Honorarium to Others	2,264,400	1,120,950
Examiners Honorarium	257,000	-
Sports Expenses	-	366,800
Amortisation Expenses	432,931	91,520
	428,333,413	345,028,361



	2017-18 <u>Taka</u>	2016-17 <u>Taka</u>
27.01 Meeting Expenses & Entertainment:		
Meeting Expenses	438,666	710,236
Meeting Entertainment	663,518	318,562
Office Entertainment	1,041,343	493,665
	<u>2,143,527</u>	<u>1,522,463</u>
28.00 Employees Expenses:		
Salary & Allowance (28.01)	1,337,771,488	1,336,618,352
Bonus	144,206,941	144,010,714
Leave Encashment	98,680,774	100,061,167
Medical Expenses	32,650,336	30,676,984
Uniform & Liveries	2,558,824	2,379,704
Gratuity	95,410,080	134,786,448
Company Contribution to CPF	77,780,363	85,572,259
Incentive under Reward & Punishment Scheme	96,193,854	63,472,920
	<u>1,885,252,660</u>	<u>1,897,578,548</u>
28.01 Salary & Allowance:		
Basic Pay of Officer	260,932,460	248,725,606
Basic Pay of Staff	526,839,101	533,409,962
House Rent Allowances of Officer	113,659,942	107,375,533
House Rent Allowances of Staff	219,728,457	224,855,988
Medical Allowances of Staff	52,688,537	53,770,859
Education Allowances of Officer	2,084,496	2,072,380
Education Allowances of Staff	16,737,675	17,924,289
Shift Duty Allowances of Staff	47,295,621	48,172,791
Entertainment Allowances of Officer	168,900	179,000
Electricity Allowances of Officer	6,116,104	5,678,252
Electricity Allowances of Staff	17,248,156	17,730,022
Charge Allowances of Officer	424,118	465,970
Charge Allowances of Staff	10,000	68,319
Washing Allowances of Staff	3,025,581	3,171,152
Conveyance Allowances of Officer	10,963,833	9,887,942
Conveyance Allowances of Staff	58,934,583	62,169,540
Training Allowance	913,924	960,747
	<u>1,337,771,488</u>	<u>1,336,618,352</u>
Employee Information:		
Set up as per Organogram	<u>2,698</u>	<u>2,698</u>
Employee at the beginning of FY	2,030	2,100
Recruitment during FY	51	-
Retirement/ Expired/ Service not renewed	(120)	(77)
BPDB Employee	5	7
Employee at the close of FY	<u>1,966</u>	<u>2,030</u>
Office	376	361
Staff	1,590	1,669



	2017-18 <u>Taka</u>	2016-17 <u>Taka</u>
29.00 Non-Operating Revenue:		
Late Payment Surcharge	157,809,831	142,991,293
Penalty for Unauthorised Connection	681,918	-
Interest income from SND Bank Accounts & Fixed Deposits (29.01):	267,257,318	244,839,344
Salary Deduction for Penalty	270,444	-
Notice Money for Resignation	39,069	-
Sale of Tender Forms/ Documents	513,538	247,357
Sale of Scrap Materials	85,192	-
Rental Income	354,139	191,166
Income from Lease Land, Ponds & Sale of Trees	1,053,430	-
Penalty from Contractors/ Suppliers	5,998,349	12,035,007
ZRS Income	625,624	243,324
Security Forfeit	78,391	-
Miscellaneous Income- Other	837,559	19,039,839
	435,604,801	419,587,329
29.01 Interest income from SND Bank Accounts & Fixed Deposits:		
<u>SND Bank Accounts:</u>		
Local Bank Account	28,079,994	20,362,117.96
Central Bank Account	120,879,935	81,460,728.47
Consumer Security Bank Account	1,712,393	1,881,119.49
<u>Fixed Deposits:</u>		
Consumer Security FDR	46,778,127	52,516,053.10
Other FDR	69,806,869	88,619,324.82
	267,257,318	244,839,344
30.00 Bank Charge & Commission	3,619,305	2,541,381
31.00 Interest on Loan:		
<u>Foreign Loan:</u>		
Interest on loan against assets taken over through prov. VA with BPDB	239,786,104	235,776,906
Interest on loan against 5-Town Project	103,018,296	102,440,549
<u>Local Loan:</u>		
Interest against GOB Loan for 5-Town Project	136,767,808	133,336,357
Interest against GOB Loan for 21-District Project	271,974,387	223,871,134
Interest against GOB Loan for Strengthening PDS Project	23,536,040	23,536,040
Interest against GOB Loan for Pre-Payment Metering Project, Phase-I for Khulna City	87,992,000	88,552,000
Interest against GOB Loan for Expansion & Upgradation PDS Project	68,433,151	33,679,589
Interest against GOB Loan for Extension & Augmentation PDS Project	5,502,740	3,102,466
Interest against GOB Loan for Smart Pre-Payment Metering Project	11,712,329	262,192
Loan against assets taken over from BPDB Completed Projects in WZPDCL area	59,178	-
	102	-
	74,738,847	74,738,847
	511,760,490	459,648,040
32.00 Exchange Fluctuation Loss/ (Gain):		
<u>Handed over loan from BPDB:</u>		
Greater Khulna PDP-II	1,602,045	3,552,103
<u>5 Town P D P :</u>		
ADB 1884 BAN-WZPDCL (SF)	1,602,045	3,552,103
ADB 1885 BAN-WZPDCL	42,496,897	42,037,632
	19,859,757	9,662,929
	22,637,140	32,374,703
	44,098,942	45,589,735

Exchange fluctuation gain has arisen out of conversion of foreign currency (US\$ & SDR) into taka at financial position date at the rate of Tk. 83.70/\$ 1 & 117.5985/ SDR 1 (2016-17: 81.60/ \$1 & 111.9090/ SDR 1).



WEST ZONE POWER DISTRIBUTION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)

SCHEDULE OF FIXED ASSETS AS ON JUNE 30, 2018

Annexure - I

Sl.#	PARTICULARS	COST			Depreciation Rate	DEPRECIATION			Written Down Value as on 30.06.2018
		Balance as on 01.07.2017	Addition for the year	Sale/ Disposed / Transfer for the year		Balance as on 01.07.2017	Depreciation for the year	Accumulated Depreciation written back for disposed off	
Tangible:									
1	Land	1,627,455,650	110,679,398	-	-	-	-	-	1,738,135,048
2	Building	787,884,916	16,550,605	-	2.5%	187,789,854	15,205,608	-	601,440,059
3	Plant & Equipment (Line & S.S)	14,830,935,409	162,514,785	-	3.5%	3,313,329,405	405,692,903	-	11,274,427,887
4	Pre-paid Meter	198,196,999	203,288,140	-	15.0%	3,481,145	59,700,599	-	338,303,395
5	Office Furniture	19,732,583	3,609,129	-	10.0%	5,481,218	1,535,407	-	16,325,087
6	Computer & Peripherals	37,268,900	5,530,422	-	15.0%	17,511,938	3,197,653	-	22,089,730
7	Office Equipment	48,302,938	2,693,005	-	15.0%	27,005,890	3,310,335	-	20,679,718
8	Vehicles	87,717,937	62,934,325	-	9.0%	34,985,879	6,596,498	-	109,069,884
9	Sundry Assets	40,827,000	-	-	15.0%	35,066,154	864,127	-	4,896,719
		17,678,322,331	567,799,809	-		3,624,651,484	496,103,130	-	14,125,367,527
Intangible:									
1	Software	366,080	1,798,573	-	20.00%	-	432,931	-	1,731,722
	Balance as on 30.06.2017	16,244,876,978	1,433,445,354	-		3,214,588,054	410,063,430	-	14,053,670,847





WEST ZONE POWER DISTRIBUTION COMPANY LIMITED
(An Enterprise of Bangladesh Power Development Board)
Statement of Cash at Bank

Schedule-01	
Particulars	Taka
Local Collection Bank Account	3,276,715,883
Unit Miscellaneous Collection Bank Account	59,067,234
Unit Consumer Security Deposit Bank Account	34,645,107
Unit Bank Account-Establishment	225,884,041
Regional Bank Account-Revenue Contractor/Supplier	3,886,736
Regional Bank Account-Development Contractor/Supplier	4,433,028
Regional Contractor Security Deposit Bank Account-Revenue	8,245,835
Regional Contractor Security Deposit Bank Account-Develop	30,240,102
Regional Bank Account For Deposit Works.	270,363,806
Bank Account for Pension	20,856,795
Central Revenue Collection Bank Account	2,730,698,760
Central Miscellaneous Collection Bank Account	65,022,707
Central Development Bank Account	111,964,028
Unit Penalty Collection Bank Account	1,241,426
Central Penalty Collection Bank Account	1,371,961
Central Consumer Security Deposit Bank Account	46,519,983
Central Deposit Work Bank Account	164,644,640
Local Material Cost Realization Bank A/c	11,803,303
Central Material Cost Realization Bank A/c	14,231,084
Central Meter Rent Collection Bank A/c	20,757,365
Total	7,102,593,825

WEST ZONE POWER DISTRIBUTION COMPANY LIMITED (An Enterprise of Bangladesh Power Development Board)

Statement of Energy purchase & Wheeling charge for 2017-18

Month	BPDB for Power purchase					PGCB for Wheeling Charge				Average Power purchase cost
	Unit without PFC (Kwh)	PFC (Kwh)	Unit with PFC (Kwh)	Energy (Taka)	PFC (Taka)	Bill Amount (Taka)	Average Rate per Kwh	Unit (Kwh)	Amount	Average Rate per Kwh
July 2017	293,138,846	214,008	293,352,854	1,360,164,247	992,997.12	1,361,157,244	4.640	273,751,815	76,404,132	0.2791
August 2017	306,056,868	141,738	306,198,606	1,420,103,867	657,664.32	1,420,761,531	4.640	283,602,879	79,153,564	0.2791
September 2017	286,904,020	151,221	287,055,241	1,331,234,654	701,665.44	1,331,936,319	4.640	268,345,894	74,895,339	0.2791
October 2017	278,138,651	422,187	278,560,838	1,290,563,339	1,958,947.68	1,292,522,287	4.640	264,450,620	73,808,168	0.2791
November 2017	224,270,222	1,119,890	225,390,112	1,040,613,828	5,196,289.60	1,045,810,118	4.640	218,545,967	60,996,179	0.2791
December 2017	214,979,679	-	214,979,679	1,039,211,768	2,280,118	1,041,491,886	4.845	209,915,960	58,587,544	0.2791
January 2018	221,013,766	-	221,013,766	1,068,380,545	642,219	1,069,022,764	4.837	215,418,489	60,123,300	0.2791
February 2018	210,100,254	-	210,100,254	1,015,624,628	2,209,381	1,017,834,009	4.845	203,992,144	56,934,207	0.2791
March 2018	278,070,451	-	278,070,451	1,344,192,562	2,032,565	1,346,225,127	4.841	267,059,335	74,536,260	0.2791
April 2018	278,561,022	-	278,561,022	1,346,563,982	1,024,970	1,347,588,952	4.838	268,765,273	75,012,388	0.2791
May 2018	302,116,259	-	302,116,259	1,460,429,996	502,933	1,460,932,929	4.836	293,003,213	81,777,197	0.2791
June 2018	314,588,536	-	314,588,536	1,520,720,982	28,754	1,520,749,736	4.834	303,269,505	84,642,519	0.2791
Total	3,207,938,574	2,049,044	3,209,987,618	15,237,804,398	18,228,505	15,256,032,902	4.753	3,070,121,094	856,870,797	0.2791

Rate for energy purchase & wheeling charge are determined by the Energy regulatory Commission





Detail of Prior Period Adjustment

Schedule-03

RAO	Particulars	Amount (Dr.)	Amount (Cr.)
Khulna	Short Provision of Gratuity in Previous Year	15,384,967.00	-
	Excess Gratuity Provision for Previous Year	-	1,715,050.00
Jessore	Short Provision of Gratuity in Previous Year	7,210,125.00	-
	Excess Gratuity Provision for Previous Year	-	2,732,225.00
	Penalty deduction of Hossain Ali	-	36,000.00
	Excess provision for line maintenance expenses reversed (for 2016-17)	-	1,000.00
Kushtia	Short Provision of Gratuity in Previous Year	12,148,200.00	-
Faridpur	Short Provision of Gratuity in Previous Year	10,788,145.00	-
	Excess Gratuity Provision for Previous Year	-	1,427,475.00
Barisal	Short Provision of Gratuity in Previous Year	7,349,640.00	-
	Excess Gratuity Provision for Previous Year	-	443,675.00
E & U PDSP	Short Provision of Gratuity in Previous Year	2,429,410.00	-
E & A PDSP	Short Provision of Gratuity in Previous Year	3,449,750.00	-

58,760,237 **6,355,425**

Net Amount Taka **52,404,812**





Financial ratios and other parameters for the year ended 30th June 2018

		2017-18	2016-17
1 Debt Service Coverage Ratio:	1,603,876,273	2.0810	1.2473
Net Income (pre tax) before Depreciation, Interest & F. Ex. Loss/Gain	770,727,484		
(Principal Repayment + Interest)			
2 Debt Equity Ratio:	11,512,445,513	0.4954	0.5227
Total Debt	23,239,485,174		
Total Debt + Shareholder's Equity			
3 Current Ratio:	18,015,600,384	1.5184	1.2519
Current Assets	11,864,891,146		
Current Liabilities			
4 Quick Ratio:	13,270,027,591	1.1184	1.0288
Current Assets-Stock	11,864,891,146		
Current Liabilities			
5 Average power purchase/ unit:	16,112,903,699	5.0196	4.9071
(Energy bill & Wheeling bill)	3,209,987,618		
Energy purchase (Kwh)			
6 Cost of Supply/ unit:	19,610,963,152	6.7333	6.6530
Total Expenditure incurred	2,912,541,846		
Total unit sold			
7 Return on investment:	430,930,562	0.0265	(0.0080)
Net income after tax	16,236,913,365		
WDV of fixed assets + Investment			
8 Return on net fixed asset:	430,930,562	0.0305	(0.0092)
Net income after tax	14,125,367,527		
WDV of fixed assets			
9 Accounts Receivable:	3,432,775,200	2.1504	2.3506
Accounts Receivable	1,596,342,978		
Average Sale			
10 CI Ratio:			
Sale (Kwh) x Collection (Taka) x 100	2912541846 x 19157096951.83 x 100	90.71	89.48
Import (Kwh) x Bill (Taka)	3211086238 x 19156115733		
11 CB Ratio:			
Collection (Taka) x 100	19157096951.83 x 100	100.01	99.29
Bill (Taka)	19,156,115,733		
12 Net asset value (NAV)			
Total Fixed Assets	14,127,099,249	14,054,036,927	
Current Assets	18,015,600,384	14,286,477,645	
Total Assets (A)	32,142,699,633	28,340,514,573	
Current Liabilities	11,864,891,146	11,135,492,927	
Long Term Liabilities	8,550,768,826	7,578,023,497	
Outsider Liabilities (B)	20,415,659,972	18,713,516,424	
Net Assets Value (A-B)	11,727,039,661	9,626,998,149	

