

Ring Shine Textiles Limited
Dhaka Export Processing Zone.
New Extension Area, Plot # 224-260
Ganakbari, Savar, Dhaka.
Auditors' Report
and
Audited Financial Statements
For the year ended 31st December, 2015

AUDITORS' REPORT

TO THE SHAREHOLDERS OF RING SHINE TEXTILES LIMITED

We have audited the accompanying balance sheet of **Ring Shine Textiles Limited** as at 31st December, 2015 and the related Income Statement for the year then ended. Preparation of these financial statements is the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Scope:

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Opinion:

In our opinion, the financial statements prepared in accordance with Bangladesh Accounting Standards (BAS), give a true and fair view of the state of the Company's affairs as at 31st December, 2015 and of the results of its operations.

We also report that:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) 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.
- iii) the Company's balance sheet and Income Statement dealt with by the report are in agreement with the books of account and returns,
- iv) the expenditure incurred was for the purposes of the Company's business;
- v) the financial position of the Company at 31st December, 2015 and the profit for the year then ended have been properly reflected in the financial statements; which have been prepared in accordance with the generally accepted accounting principles;
- vi) the information and explanations required by us have been received and found satisfactory.

Dated, Dhaka
13th April, 2016



Dhar & Co.
DHAR & CO.
Chartered Accountants

Ring Shine Textiles Limited
DEPZ, New Extension Area, Plot # 224-260
Ganakbari, Savar, Dhaka
Balance Sheet
As at 31st December, 2015

SOURCES OF FUND:	Note	2015 Tk.	2014 Tk.
A. Share Capital:			
i) Authorised Capital:			
500,000 Ordinary Shares of Tk. 1,000 each		<u>500,000,000</u>	<u>500,000,000</u>
ii) Issued, Subscribed and Paid-up-Capital:			
10,000 Ordinary Shares of Tk. 1,000 each	3	10,000,000	10,000,000
iii) Reserve & Surplus:			
Retained Earnings			
(Transferred from Income Statement)		1,746,681,706	1,654,257,490
iv) Share Money Deposit		105,032,070	238,686,390
v) Tax Holiday Reserve	4	952,401,674	952,401,674
vi) Long Term Loan	5	117,404,860	-
Total:		<u><u>2,931,520,310</u></u>	<u><u>2,855,345,554</u></u>
APPLICATION OF FUND :			
A. Fixed Assets	6	1,029,892,196	1,003,540,073
(at cost less accumulated depreciation)			
B. Current Assets:			
i) Cash in hand & at Bank	7	137,117,725	209,624,768
ii) Advance, Deposits & Prepayments	8	469,862,970	255,541,536
iii) Receivable	9	2,081,806,404	1,907,672,296
iv) Advance Income Tax	10	40,888,872	45,631,017
v) Inventories	11	3,752,752,021	3,767,757,840
Total Current Assets		6,482,427,992	6,186,227,457
C. Current Liabilities:			
i) Accounts Payable	12	803,321,278	971,750,307
ii) Outstanding Liabilities	13	84,878,796	56,872,311
iii) Provision for Income Tax	14	40,888,872	45,631,017
iv) Reserve for Provident Fund	15	168,449,702	139,870,179
v) Bank Overdraft	16	169,590,254	174,848,407
vi) Short Term Loan	17	1,532,239,494	1,532,984,521
vii) Bill Discounted	18	1,782,374,988	1,413,644,616
Total Current Liabilities		4,581,743,383	4,335,601,358
D. Net Current Assets (B-C)		1,900,684,608	1,850,626,099
E. Miscellaneous:			
Deferred Revenue Expenses	19	943,506	1,179,382
Total (A+D+E):		<u><u>2,931,520,310</u></u>	<u><u>2,855,345,554</u></u>

Ring Shine Textiles Limited

The annexed notes form an integral part of this Balance Sheet.

Ring Shine Textiles Limited

[Signature]
Executive Director

Director

Managing Director

Managing Director

This is the Balance Sheet referred to in our separate report of even date annexed.

Dated, Dhaka
13th April, 2016



[Signature]
DHAR & CO.
Chartered Accountants

Ring Shine Textiles Limited

DEPZ, New Extension Area, Plot 224-260

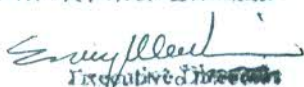
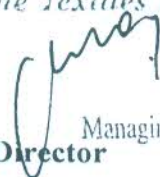
Ganakbari, Savar, Dhaka

Income Statement

For The Year Ended 31st December, 2015.

Particulars	Note	2015 Tk.	2014 Tk.
Sales	20	7,277,422,764	6,920,253,516
Less: Sales Discount		772,059	-
Net Sales		7,276,650,705	6,920,253,516
Less: Cost of Goods Sold	21	6,827,052,442	6,471,117,061
Gross Profit		449,598,263	449,136,455
Less: Operating Expenses:			
Selling & Administrative Expenses	22	102,305,614	101,972,185
Total Income		347,292,649	347,164,269
Less: Other Expenses:			
Financial Overhead	23	189,462,133	152,693,892
Contribution to Provident Fund		24,281,552	22,516,559
Non Operating Expenses (Deferred Expenditure)	24	235,876	294,846
		213,979,561	175,505,297
Net Profit for the year before Tax		133,313,088	171,658,972
Less: Income Tax Provision		40,888,872	45,631,017
Net Profit after Income Tax Provision		92,424,216	126,027,955
Add: Accumulated Profit (Loss)	25	1,654,257,490	1,528,229,535
Retained Earnings (Transferred to Balance Sheet)		1,746,681,706	1,654,257,490

The annexed notes form an integral part of this Income Statement.

Ring Shine Textiles Limited

Director*Ring Shine Textiles Limited*

Managing Director

This is the Income Statement referred to in our separate report of even date annexed.

Dated, Dhaka
13th April, 2016

DHAR & CO.
 Chartered Accountants

Ring Shine Textiles Limited
Notes to the Financial Statements
As at 31st December, 2015.

1. Status and Activities of the Company:

Ring Shine Textiles Limited was incorporated on 28.12.1997 as a private Company, limited by shares under the Companies Act, 1994 having the registration no. C-34597(1343)/97. The objects of the Company are to set-up and establish a manufacturing industry in Bangladesh for spinning, weaving, knitting, dyeing, processing and embroidering textiles made of acrylic yarn, fancy yarn etc.

2. Significant Accounting Policies:**2.1: Basis of Accounting:**

The Financial Statements have been prepared on a going concern basis using historical cost convention in accordance with the Bangladesh Accounting Standards as adopted by the Institute of Chartered Accountants of Bangladesh.

2.2: Fixed assets:

Fixed assets have been shown in the Balance Sheet at cost less accumulated depreciation details of which have been shown in annexure-1.

2.3: Depreciation:

Depreciation on fixed asset has been charged from the date of its use based on reducing balance method at different rates shown in annexure-1 attached herewith.

2.4: Tax Holiday Period:

The Company enjoyed tax holiday benefit for a period of ten (10) years commencing from 01.08.1998 to 31.07.2008. Necessary provision has been made for tax holiday reserve as per requirement of the Income Tax Ordinance, 1984 and the provision so created has been applied accordingly i.e. invested in the company for installations of machinery.

2.5: Translation of foreign currencies:

Foreign currencies are translated into taka at rates ruling at the transaction dates and the balances on hand at the close of business at the rate prevailing at the balance sheet date.

3. Share Capital:**i) Authorised Share Capital:**

Authorised share capital of the Company is Tk. 500,000,000 (Fifty core) divided into 500,000 (Five lac) ordinary shares of Tk. 1,000 (One thousand) each.

ii) Paid up Share capital: Tk. 10,000,000

Paid-up share capital of the Company is Tk. 10,000,000 (One crore) divided into 10,000 (Ten thousand) ordinary shares of Tk. 1,000 (One thousand) each.



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CHARTERED ACCOUNTANTS.

04. Tax Holiday Reserve:

Tk. 952,401,674

Tk.

This is the balance brought forward from last year's Account

952,401,674

05. Long Term Loans:

Tk. 117,404,860

The above balance has been made up as under:

Term Loan (BRAC)

117,404,860

Balance as on 31.12.2015

117,404,860

06. Fixed Assets:

Tk. 1,029,892,196

Tk.

This amount is derived at as follows:

Balance as per last Account

4,022,720,130

Add : Addition during the year

187,965,065

4,210,685,195

Less : Disposal / Adjustment

Value of Fixed Assets (at cost as on 31.12.2015)

4,210,685,195

Accumulated Depreciation:

Balance as per last Account

3,019,180,057

Depreciation charged up to 31.12.15.

161,612,942

3,180,792,999

Less : Disposal / Adjustment

3,180,792,999

WDV as on 31.12.2015.

1,029,892,196

Details of capital assets are shown in Annexure- 01

07. Cash & Bank Balance:

Tk. 137,117,725

Tk.

Tk.

The above balance has been made up as under:

Cash in hand

30,770,803

Cash at Bank

Dutch Bangla Bank Ltd:

A/C BDT 122-110-1038

1,908,547

A/C USD 0103111000000496

53,312

1,961,859

Uttara Bank Ltd.

A/C USD FCAD 81-10

191,638

FBPAR A/C

253,872

CA A/C 21-985

21,895

467,405

Woori Bank Ltd.

A/C US\$ CDA 923 004 281

558,810

A/C US\$ CDA 923 004 475

5,078,981

A/C MOB A/C

68

BDT A/C 923 00 4306

691,168

6,329,027



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CHARTERED ACCOUNTANTS.

	Tk.	Tk.
Standard Chartered Bank Ltd.		
C/A USD 01-6134033-02	4,390	
CA A/C 01-6134033-01	<u>1,085,826</u>	1,090,216
HSBC:		
HSBC MOB A/C	1,935,000	
USD A/C 001-129196-016	15,691	
HSBC ODC Margin A/C	20,937	
HSBC LC Margin A/C	12,901,030	
HSBC CNY A/C 050-000397-011	157,948	
BDT A/C 001-129196-011	<u>134,481</u>	15,165,087
Prime Bank Ltd.		
Prime Bank OBU 11000141	5,234,130	
Prime Bank A/C 12451150022108	84,748	
Prime Bank BDT A/C 12411070015374	<u>24,914</u>	5,343,792
Brac Bank Ltd.		
Brac Bank BDT A/C 1501202739426001	<u>143,753</u>	143,753
Eastern Bank Ltd.		
EBL BDT A/C		847,856
FDR:		
Woori Bank Ltd.		
FDR No. 923002995		8,738,114
Dutch Bangla Bank Ltd:		
FDR No. 0167	5,111,633	
FDR No.0250	2,170,723	
FDR No. 1049	1,249,512	
FDR No. 1211	427,927	
FDR No. 1384	4,484,783	
FDR No. 2989	1,748,869	
FDR No.3050	9,568,315	
FDR No. 3353	22,207,607	
FDR No. 3534	8,216,263	
FDR No. 3627	<u>5,196,624</u>	60,382,256
Prime Bank Ltd.		
FDR A/C 11603		5,384,160
FDR A/C 14091		<u>493,397</u>
Total:		<u><u>137,117,725</u></u>



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CHARTERED ACCOUNTANTS.

08. Advances, Deposits & Prepayments:	Tk.	469,862,970	Tk.	
The above balance has been made up as under:				
Balance as per last Account			255,541,536	
Add : Provided during the year			370,920,232	
			626,461,768	
Less : Realized during the year			156,598,798	
Balance as on 31.12.2015			469,862,970	
Details of advances, deposits & prepayments are shown in Annexure - 02.				
09. Receivable:	Tk.	2,081,806,404	Tk.	
The above balance has been made up as under:				
Yarn (Annexure' 03 A)			1,419,523,093	
Polar Fleece (Annexure' 03 B)			662,283,311	
Total:			2,081,806,404	
Details of Account Receivable are shown in Annexure - 03				
10. Advance Income Tax:	Tk.	40,888,872	Tk.	
The above balance has been made up as under:				
Tax deduction at source				
Opening balance			45,631,017	
From Export			40,580,508	
From FDR			308,364	
			86,519,889	
Less: Adjustment/Paid			45,631,017	
Total:			40,888,872	
11. Inventories:	Tk.	3,752,752,021	Tk.	Tk.
The above balance has been made up as under:				
Raw Materials:				
Component & Accessories				
Raw Yarn		2,177,012,485		
Acrylic Tow		9,876,450		
Polyester Yarn		8,956,745		
Polyester Textured Yarn		8,476,248		
Chemicals		295,372,719		
Dye Stuff		60,924,971		
Packing Materials		393,055,973		
			2,953,675,591	
Work-In-Process			483,989,122	
Finished Goods			315,087,308	
Goods in Transit				
Balance as on 31.12.2015			3,752,752,021	
12. Accounts Payable:	TK.	803,321,278	Tk.	
This has been made up as under:				
Balance as per last Account			971,750,307	
Add : Credit Purchases (Back to back)			803,321,278	
			1,775,071,585	
Less : Paid (during the year)			971,750,307	
Balance as on 31.12.2015			803,321,278	
Details of Accounts Payable are shown in Annexure - 04.				



13. Outstanding Liabilities:	TK.	84,878,796	Tk.
The above balance has been made up as under:			
Balance as per last Account			56,872,311
Add : Addition during the year			84,878,796
			<u>141,751,107</u>
Less : Paid during the year			56,872,311
Balance as on 31.12.2015			<u><u>84,878,796</u></u>

Details of Outstanding Liabilities are shown in Annexure - 05.

14. Provision for Income Tax :	TK.	40,888,872	Tk.
The above balance has been made up as under:			
Opening balance			45,631,017
Add: during this year			
Tax on Export Income	40,580,508		
Tax on Other's Income	308,364		40,888,872
			<u>86,519,889</u>
Less: Adjustment/Paid			45,631,017
			<u><u>40,888,872</u></u>
	Total		

15. Reserve for Provident Fund :	TK.	168,449,702	Tk.
The above balance has been made up as under:			
Opening balance			139,870,179
Add: addition during this year			43,730,462
			<u>183,600,641</u>
Less: payment during this year			15,150,939
Balance as on 31.12.2015			<u><u>168,449,702</u></u>

16. Bank Overdraft :	TK.	169,590,254	Tk.
The above balance has been made up as under:			
SCBL US \$ Savar 01-6700470-01			54,980,164
Brac Bank US \$ 1599202739426001			57,573,293
EBL OB A/C 1231060027991			15,744,775
HSBC OB A/C 050-000397-005			41,292,022
			<u>169,590,254</u>
	Total		

17. Short Term Loan	TK.	1,532,239,494	Tk.
The above balance has been made up as under:			
Trust Received	(Note - 17.1)		1,296,152,159
Short Term Lone Receive	(Note - 17.2)		236,087,335
			<u><u>1,532,239,494</u></u>

17.1. Trust loan Received:	TK.	1,296,152,159	
Woori Bank			252,750,496
HSBC Bank			624,330,995
Eastern Bank			83,409,645
Brac Bank			136,592,919
Standard Chartered Bank			199,068,104
			<u><u>1,296,152,159</u></u>
	Total		



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CHARTERED ACCOUNTANTS.

17.2. Short Term Loan:TK. **236,087,335**

Eastern Bank

148,350,000

Brac Bank

36,295,365

Avant Garde Fashion Limited

51,441,970

Total

236,087,335**18. Bill Discounted:**TK. **1,782,374,988**

Tk.

Woori Bank

995,136,646

Standard Chartered Bank

403,809,609

Brac Bank

180,113,639

Eastern Bank Ltd.

203,315,094

Total

1,782,374,988**19. Deferred Revenue Expenditure:**Tk. **943,506**

The above balance represents balance carried forward from last year after writing off @ 20% on written down value which has been charged against the profit during the year.

This break up has been made up as under:

Tk.

Balance as per last Account

1,179,382

Less : Written off during the year

235,876

Balance as on 31.12.2015

943,506**20. Revenue from Sales:**Tk. **7,277,422,764**

Tk.

The above balance has been made up as under:

Sales:

Yarn

5,008,354,356

Polar Fleece

2,269,068,408

Total

7,277,422,764**21. Cost of Goods Sold:**Tk. **6,827,052,442**

The above balance is derived at as under:

Particulars	Tk.
Direct Materials used (during the year) (Note - 21.1.)	5,157,165,848
Direct Labour	712,794,496
Prime Cost	5,869,960,344
Add : Factory Overhead	
Factory Overhead (Note -21.2)	729,382,959
Total Factory Overhead	729,382,959
Total Manufacturing Cost	6,599,343,303
Add : Cost of Work-in-process (WIP) [Opening]	596,525,919
Total Manufacturing Cost to account for	7,195,869,222
Less: Cost of Work-in-process (WIP) [Closing]	483,989,122
Cost of goods Manufactured	6,711,880,100
Add : Cost of Finished goods [Opening]	430,259,650
Cost of goods available for sale	7,142,139,750
Less : Cost of Finished goods [Closing]	315,087,308
Cost of Goods Sold (during the year)	6,827,052,442



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CHARTERED ACCOUNTANTS.

21.1. Direct Materials used (during the year):

Tk. 5,157,165,848

Particulars	Tk.
Opening stock of raw materials:	
Raw Yarn	2,061,716,689
Acrylic Tow	12,145,652
Polyester Yarn	35,682,016
Chemicals	75,520,330
Dye Stuff	73,809,781
Packing Materials	1,037,580
Goods in Transit	481,060,223
<u>Total Opening Stock</u>	<u>2,740,972,271</u>
Add : Cost of materials purchase	
Component & Accessories (Import & Local)	
Raw Yarn	3,301,107,858
Dye Yarn	1,256,389
Dye Stuff	255,760,079
Chemicals Local	1,987,714
Chemicals Imported	311,282,340
Accessories Local	36,812
Packing Materials Local	19,920
Packing Materials Imported	4,499,032
Acrylic Tow	584,663,485
Polyester Textured Yarn	248,745,812
Spun Polyester Yarn	21,233,895
Polyester Yarn	483,588,639
<u>Total Material purchase</u>	<u>5,214,181,975</u>
	<u>5,214,181,975</u>
Add :	
Freight Inward	2,372,844
Bank Charge for Import	27,608,204
Marine Insurance	13,411,683
Import Clearing Expenses	112,294,462
	<u>155,687,193</u>
	<u>5,369,869,168</u>
Total Cost of material	<u>8,110,841,439</u>
	<u>8,110,841,439</u>
<u>Raw material available for consumption</u>	<u>8,110,841,439</u>
Less : Closing stock of raw materials:	
Raw Yarn	2,177,012,485
Acrylic Tow	9,876,450
Polyester Yarn	8,956,745
Polyester Textured Yarn	8,476,248
Chemicals	295,372,719
Dye Stuff	60,924,971
Packing Materials	393,055,973
<u>Total Closing stock</u>	<u>2,953,675,591</u>
<u>Raw material Used</u>	<u>5,157,165,848</u>



21.2. Factory Overhead:

Tk. **729,382,959**

The above balance has been made up as under:

Particulars	Tk.
Workers' Bonus	30,666,500
Technician Salaries (Foreigner)	54,574,768
Daily Labour	4,434,645
Tiffin allowance for Worker	10,289,663
DEPZ Medical Bill	1,098,306
Medical expenses	753,590
Factory Maintenance	2,190,255
Printing & Stationeries	925,635
Sundry Expenses	1,068,765
DEPZ Land Rent	23,973,724
DEPZ Electric Bill	125,863,623
DEPZ Gas Bill	157,126,027
DEPZ Water Bill	111,206,462
DEPZ Gas Service Charge	14,978,680
DEPZ Standby Generator Service Charge	22,988
Conveyance	658,340
Fuel For Generator	3,908,150
Fuel For Vehicles	512,760
Vehicle Maintenance	318,250
Rates & Taxes	907,698
Postage & Courier	378,648
Insurance Premium (Factory)	14,024,004
Local Welfare Expenses	267,900
Workers' Group Insurance	35,000
Workers' Welfare Expenses	562,852
BOC for Gas	1,045,222
Spare Parts	9,246,730
License & Renewal	126,760
Depreciation (Annexure - 06)	158,217,014
Total	729,382,959



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CHARTERED ACCOUNTANTS.

22. Selling & Administrative Expenses: Tk. **102,305,614**

The above balance has been made up as under:

Particulars	Tk.
Staff Salary	33,612,842.00
Bonus to Staff	5,417,656.00
Staff Welfare	123,000.00
Staff Fooding	3,612,452.00
Security Service	5,889,500.00
Office Expenses	3,551,535.00
Office Maintenance	853,524.00
Travelling (Foreign)	6,486,191.00
Business Promotion	1,816,678.00
Gas Bill	23,392.00
Water Bill	95,858.00
Electricity	330,569.00
Fuel For Vehicles (CNG)	6,291,156.00
Vehicles Maintenance	3,622,363.00
Insurance for Vehicle	795,439.00
Conveyance	1,824,579.00
Printing & Stationery	809,410.00
Office Rent	3,907,650.00
Garage Rent	820,800.00
Entertainment	438,931.00
License & Renewal	1,050,458.00
Mobile Bill	1,831,951.00
Telephone Bill	483,951.00
Internet Bill	1,185,730.00
Postage & Courier	184,012.00
Inspection & Testing Charge	2,788,224.00
Export Clearing Expenses	728,435.00
Carriage Outward	954,304.00
C & F Bill	1,328,830.00
Legal Fee	345,000.00
Audit Fee	299,000.00
Directors' Remuneration	4,991,237.00
Repair & Maintenance	1,518,091.00
Membership fee	495,000.00
Sea Freight	38,803.00
Insurance for Export	363,136.00
Depreciation	3,395,927.40
(Annexure - 06)	
Total:	102,305,614



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CHARTERED ACCOUNTANTS.

23. Financial Overhead:

Tk. 189,462,133

Tk.

The above balance has been made up as under:

Interest Income

FDR Interest

Exchange gain/Loss (Gain)

Bank charges

Interest

FCC

(3,224,961)

(2,501,980)

6,058,732

178,331,674

10,798,668

Total:

189,462,133

24. Non Operating Expenses:

Tk. 235,876

Tk.

The above balance consists of as under:

Deferred Revenue Expenditure

(20% of total deferred expenditure of Tk. 11,79,382)

235,876

235,876

25. Accumulated Profit (Loss):

Tk. 1,654,257,490

Tk.

The above balance consists of as under:

Opening Balance

Less: Prior Year Adjustment

Extra Demand Tax Paid

1,654,257,490

1,654,257,490



King Shire Textiles Limited

Annexure - 01

Schedule of Fixed Assets
As at December 31, 2015

Amount in Tk.

Particulars	COST				Rate	DEPRECIATION				Written Down
	Balance as on 01.01.2015	Addition	Disposal/ Adjustment	Balance as on 31.12.2015		Balance as on 01.01.2015	Charged during the Year	Disposal/ Adjustment	Balance as on 31.12.2015	Value as on 31.12.2015
1	2	3	4	5=(2+3- 4)	6	7	8=[(5-7) X 6]	9	10= (7+8 - 9)	11=(5-10)
Building	1,252,718,619	22,283,725	-	1,275,002,344	10%	813,349,361	46,165,298	-	859,514,659	415,487,685
Plant & Machinery	2,140,809,084	146,828,526	-	2,287,637,610	15%	1,735,965,773	82,750,776	-	1,818,716,549	468,921,061
Transport & Vehicles	53,492,200	-	-	53,492,200	20%	46,728,238	1,352,792	-	48,081,030	5,411,170
Office Equipments	34,110,692	704,453	-	34,815,145	15%	27,042,206	1,165,941	-	28,208,147	6,606,998
Furniture & Fixtures	11,717,808	205,860	-	11,923,668	10%	7,675,433	424,824	-	8,100,257	3,823,411
Electrical Equipments	107,591,115	626,226	-	108,217,341	15%	77,215,320	4,650,303	-	81,865,623	26,351,718
Telephone Line Installation	1,192,145	-	-	1,192,145	15%	919,187	40,944	-	960,131	232,014
Gas Line Installation	20,657,101	-	-	20,657,101	15%	16,526,603	619,575	-	17,146,178	3,510,923
Electric Line Installation	7,847,651	-	-	7,847,651	15%	3,638,585	631,360	-	4,269,945	3,577,706
Water Line & Tank	6,750,071	-	-	6,750,071	15%	4,844,788	285,792	-	5,130,580	1,619,491
Fire Extinguisher	1,466,237	-	-	1,466,237	15%	1,333,049	19,978	-	1,353,027	113,210
Lab Equipment	2,766,674	-	-	2,766,674	15%	1,905,175	129,225	-	2,034,400	732,274
Spare Parts	381,600,733	17,316,275	-	398,917,008	20%	282,036,339	23,376,134	-	305,412,473	93,504,535
Total	4,022,720,130	187,965,065	-	4,210,685,195		3,019,180,057	161,612,942	-	3,180,792,999	1,029,892,196



Ring Shine Textiles Limited
Details of Advance, Deposits & Prepayments
As at 31st December 2015

Annexure - 02

Particulars	Balance as on 01.01.2015	Addition during the year	Realized during the year	Balance as on 31.12.2015
Prepaid Insurance Premium-Vehicle	475,762	465,143	475,762	465,143
Prepaid Insurance Premium-Factory	7,121,594	7,683,545	7,121,594	7,683,545
Security for DEPZ Land	6,758,557	-	-	6,758,557
Security To PDB	501,111	-	-	501,111
Security For EPZ Electricity	4,940,781	-	-	4,940,781
DEPZ Advance	2,455,916	-	-	2,455,916
Security Deposit (Tel & Mobile)	774,975	-	-	774,975
Security Deposit For Titas Gas	34,873,684	-	-	34,873,684
Share Money Deposit to Shine Fashion	90,000,000	-	-	90,000,000
Temporary loan to Shine Fashion	95,421,000	116,172,113	95,421,000	116,172,113
Da Shing HK	803,412	-	803,412	-
Diao Tian yong	2,941,200	6,037,200	2,941,200	6,037,200
Richardson Electronics	990,167	-	990,167	-
Sung Ming	1,489,176	-	1,489,176	-
Setex Textile Computer	763,643	-	763,643	-
Security For BGIC	440,420	-	-	440,420
Security For BOC	32,000	-	-	32,000
Shun Cheer	267,302	1,439,052	267,302	1,439,052
Advance To House Rent	487,500	360,000	487,500	360,000
Advance To Liu Jian Ling	2,358,378	-	2,358,378	-
Stalam SPA	196,262	-	196,262	-
Advance to UKGL	-	56,157,047	42,067,525	14,089,522
Sin Yeang Co. Ltd	421,056	-	421,056	-
Liu Cheng Rong	232,819	3,527,892	-	3,760,711
Guo Yong Bing	390,793	-	390,793	-
Win Joyful Life Trading	404,028	-	404,028	-
Advance to Kaltimex Energy	-	1,354,337	-	1,354,337
Zhang Jiagang Wante	-	3,224,174	-	3,224,174
EURO Asiatic Machinery	-	4,789,509	-	4,789,509
Advance to Probal Engineers	-	14,500,000	-	14,500,000
Advance to China Mayalala Limited	-	77,407,740	-	77,407,740
Advance to Hwa Tai Ind. Co. Ltd.	-	77,802,480	-	77,802,480
Total:	255,541,536	370,920,232	156,598,798	469,862,970



As at December 31, 2015.

Annexure-03**Particulars**

Yarn (Annexure-03-A) 1,419,523,093
 Polar Fleece (Annexure-03-B) 662,283,311

2,081,806,404**Yarn****Annexure-03-A**

SL. No.	Buyers' Name	Amount (TK)
1	AL-AMIN EXPORT LTD.	1,185,826
2	AMS INTERNATIONAL (SWEATER) LTD.	10,488,671
3	ANANTA HUAXIANG LTD	12,466,625
4	ANNESHA STYLE LTD	2,709,000
5	ANZIR APPARELS LIMITED (UNIT-2).	31,432,811
6	ASIF APPARELS LTD	4,858,708
7	ATASHI FASHION LTD.	26,492,880
8	AVANT GARDE FASHION LTD.	384,095,944
9	B L P WARM FASHION LTD	763,938
10	BADRUNESA SWEATER LTD.	6,757,562
11	BEST WOOL SWEATERS LTD.	41,000,158
12	BKC SWEATER LTD.	4,992,881
13	BODY FASHION (PVT) LTD	13,826,233
14	COSMO SWEATER LTD	4,061,952
15	CREATIVE SWEATERS (PVT) LTD	846,756
16	CROWN FASHION & SWEATER IND. LTD.	427,403
17	D AND S PRETTY FASHIONS LTD.	25,375,525
18	DESIGNTEX SWEATERS LTD	12,470,843
19	DHAKA PULLOVERS LTD	4,587,692
20	DIGANTA SWEATERS LTD.	24,773,805
21	DISHANG SWEATER LTD	12,400,281
22	DODY EXPORTWEAR LTD.	1,481,753
23	ENRICH LIMITED	3,048,709
24	EXPERIENCE ACCESSORIES COMPANY LTD.	706,476
25	FAME SWEATERS LIMITED	1,155,350
26	FYNE SWEATERS LTD.	64,002,127
27	GARIB & GARIB CO. LTD	12,943,447
28	GLOBAL MERCHANTS LTD.	26,378,404
29	GOOD RICH SWEATERS LTD.	905,580
30	GREENVALE SWEATERS LTD	239,940
31	HAESONG CORPORATION LTD, UNIT-2	6,368,240
32	HAESONG KOREA LTD.	21,818,596
33	HOT DRESS LTD.	1,361,814
34	HUDA WINTRY FASHION LIMITED	1,280,583
35	ISHAQPUR SWEATER IND. LTD.	653,566
36	J.L SWEATERS LTD.	45,981,219
37	J.S DESIGN LTD.	782,212
38	KAVERI SWEATERS LTD	973,073
39	KNITEXPO LTD	831,860
40	KUNIMOTO SWEATER AND KNITWEARS LTD	1,379,283
41	L USINE FASHION LTD.	26,925,862
42	M.K SWEATERS LTD	1,341,730
43	M.T SWEATERS LIMITED	6,552,939
44	MADINAPLE FASHIONS CRAFT LTD	1,320,502
Sub-total - I		854,448,758



SL. No.	Buyers' Name	Amount (TK)
45	MAGPIE KNITWEAR LTD	41,620,786
46	MANTRUST SWEATER LTD	2,741,431
47	PT. MATAHARI SENTOSA JAYA	9,868,500
48	MARK SWEATERS LTD	851,903
49	MEEK SWEATERS LTD.	1,896,107
50	MG KNIT FLAIR LTD	305,924
51	NAR SWEATERS LTD.	60,809,252
52	NATURAL SWEATER VILLAGE LTD.	17,329,473
53	NEXUS SWEATER IND (PVT) LTD.	16,688,925
54	OASIS FASHION LTD	4,583,628
55	OCEAN GATE SWEATERS LTD	130,342
56	OCEAN SWEATER IND.(PVT) LTD	15,932,408
57	OMEGA SWEATER LTD	487,620
58	ONE UP SWEATERS LTD.	6,097,001
59	ORCHID SWEATER LTD	203,407
60	PADMA SWEATERS LTD.	601,398
61	PANACHE KNITTED CREATIONS LTD.	9,603,710
62	PANDORA SWEATERS LTD.	16,444,172
63	PIONEER KNITWEARS (BD) LTD	33,996,479
64	POSMI SWEATERS LTD	2,852,190
65	PRETTY SWEATER LIMITED	1,014,714
66	QUEEN SOUTH TEXTILE MILLS LTD	283,284
67	R.R. SWEATERS LTD	458,208
68	R.S SWEATER (PVT) LTD	1,927,260
69	RADIANT SWEATER IND'S LTD.	2,275,018
70	RAHIMA AZIZ KNITSPIN LTD	2,598,937
71	RAHMAT SWEATERS LTD.	3,972,362
72	RIVER SIDE SWEATERS LTD.	12,996,118
73	RMM SWEATERS LTD	21,573,992
74	RUPA KNITWEAR(PVT)LTD	17,050,949
75	SAADATIA SWEATER'S LTD	5,126,094
76	SAMAD SWEATERS LTD.	8,981,279
77	SF SWEATERS LTD	2,411,784
78	SHAHNIN FASHION WEAR LTD	1,050,318
79	SHOMAHAR SWEATERS LTD	8,348,915
80	SINHA FABRICS LTD	573,457
81	SINHA KNIT INDUSTRIES LTD	3,541,464
82	SMH NEW GENERATION APPARELS LTD.	7,853,391
83	SMUG SWEATER LTD.	15,818,238
84	SPECTRA SWEATERS LTD.	4,425,492
85	SPRING TRADE LTD	12,856,140
86	SQ CELSIUS LTD	24,978,009
87	SUHCHEON CO. (BD) LTD	10,439,263
88	SUNG KWANG APPARELS LTD	1,394,748
89	SUPREME KNITWEAR LTD.	4,509,014
90	SWEATERTECH LTD.	26,421,937
91	TARGET FINE KNIT IND'S LTD.	58,012,461
92	THAT'S IT KNIT LTD	460,182
93	TRADE SWEATER FACTORY LIMITED	2,710,180
94	TRADE WIND SWEATERS LTD.	505,608
95	TULAGA SWEATER	518,580
96	UNIVERSE KNITTING GARMENTS LTD. U-2	29,617,780
97	VALMONT SWEATERS LTD	834,453
98	WALTZ FASHIONS LTD.	7,081,790
99	WINTER DRESS LTD	8,411,814
100	WOOLEN AND WOOL LTD	245,165
101	WOOLEN WEAR LTD.	1,521,607
102	Y.K KNITWEAR LIMITED	1,286,001
103	ZA SWEATERS LTD.	4,207,967
104	ZAHINTEX INDUSTRIES LTD	2,043,126
105	ZON RON SWEATERS LTD.	1,692,583
Sub-total - II		565,074,335
Grand Total		1,419,523,093



Ring Shine Textiles Limited**Details of Accounts Receivables**

As at December 31, 2015.

Polar Fleece**Annexure-03-B**

SL. No.	Buyers' Name	Amount (TK)
1	AFTABUNNESA GARMENTS LTD	17,960,624
2	AHSAN COMPOSITE LTD	13,151,537
3	AHSAN KNITTING LTD	5,917,424
4	AKH STITCH ART LTD.	1,981,157
5	AMANA KNITTEX LIMITED	2,832,979
6	AMITY DESIGN LIMITED.	3,842,515
7	ANJUMAN GARMENTS PVT. LTD	8,230,097
8	APPEAR COMPOSITE FASHION LTD	1,639,796
9	BENGAL GLORY LTD	3,044,622
10	BLUE PLANET KNITWEAR LTD	3,483,000
11	BRITEX SPORTSWEAR LTD	16,642,322
12	COMFORT APPARELS (PVT) LTD.	8,037,331
13	CROSSWEAR INDS LTD	2,076,617
14	DEWAN FASHION WEARS LTD.	39,141,929
15	DREAMWEARS LTD.	1,835,320
16	ETHICAL GARMENTS LTD	3,330,383
17	FABRICA KNIT COMPOSITE LTD	4,481,460
18	FABULOUS FASHIONS LTD	342,867
19	FGS KNIT WEAR LTD.	1,248,524
20	GATEWAY FASHION LTD	1,403,268
21	GREEN LIFE CLOTHING LTD.	488,781
22	HDF TEXTILES LTD	1,104,575
23	HORNBILL APPARELS LTD	372,294
24	JANN COMPOSITE MILLS LTD	11,373,514
25	KNITIVO FASHION LTD	3,212,255
26	LODESTAR FASHIONS LTD	3,564,015
27	MAC TEX INDUSTRIES LIMITED	15,315,935
28	NASSA APPARELS LTD UNIT-2	22,937,645
29	NAZMUL HOSIERY (PVT) LTD	742,645
30	NEW TIME FASHION LIMITED	739,797
31	NIPA FASHION WEAR IND. LTD.	4,491,166
32	NIPA KNITWEAR COMPANY	7,004,065
33	NOWSHIN GARMENTS INDUSTRY LTD	2,227,425
34	ORNATE INTERNATIONAL LTD.	17,429,591
35	RAHIMAAZIZ KNITSPIN LTD	472,666
36	REZA FASHIONS LTD	966,649
37	RIPON KNITWEAR LTD.	1,224,333
38	ROWSHAN APPARELS LTD	1,637,010
39	S.S INTERNATIONAL (BD)	3,298,014
40	SHEHAN SPECIALIZED TEXTILE MILS LTD	1,558,219
41	SHINE FASHION CO. (PVT) LTD	373,450,743
42	SIJI GARMENTS CO. LTD.	3,689,033
Sub Total		617,924,144



DHAR & CO.

CHARTERED ACCOUNTANTS.

RING SHINE TEXTILES LIMITED
Details of Accounts Receivables

As at December 31, 2015.

Polar Fleece

Annexure-03-B

SL. No.	Buyers' Name	Amount (TK)
43	SIKDER APPARELS HOSIERY LTD	1,287,820
44	SINHA KNIT INDUSTRIES LTD	1,927,230
45	SIR DENIM LTD.	8,877,780
46	SKYLARK KNIT COMPOSITE LTD	564,416
47	STARLIGHT KNITWEAR LTD	11,942,162
48	TARATEX FASHION LIMITED	6,130,080
49	TEJGAON TEXTILE MILLS LTD.	652,637
50	THE EXCLUSIVE WOVEN-KNIT WEAR LTD	3,277,689
51	THE FASHION ISLAND LTD.	603,875
52	TOKIO MODE LTD	412,387
53	TOSY KNIT FABRICS LTD	516,819
54	VERSATILE TEXTILES LTD	1,699,472
55	WAVE TEX APPARELS LTD	1,534,068
56	ZIHAN KNIT COMPOSITE LTD	4,932,732
Sub Total		44,359,167
Total		662,283,311



Ring Shine Textiles Limited

Details of Accounts Payable

As at December 31, 2015.

Annexure-04

SL. No.	Suppliers' Name	Amount (TK)
01	ABLE GLORY PTE LTD.	100,884,906
02	AKBAR COTTON MILLS Ltd.	24,458,400
03	AK-PA Tekstil Ihracat Pazarlama A.S.	13,067,210
04	ASM CHEMICAL INDUSTRIES LTD.	2,492,280
05	BSL LIMITED	9,969,120
06	CHAKWAL SPINNING MILLS LTD.	3,870,000
07	DAMODAR THREADS IND'S LTD.	69,458,157
08	EVEREST CHEMICALS LTD.	3,340,197
09	EVERLIGHT CHEMICALS	6,267,078
10	EXPERIENCE ACCESSORIES LTD.	2,673,396
11	FAZAL CLOTH MILLS LTD	16,241,306
12	FENATEX CO., LTD.	2,379,708
13	FORMOSA PLASTIC CO.	11,534,427
14	HUSSAIN MILLS LIMITED	17,221,500
15	J.K SPINNING MILLS LTD.	26,176,680
16	JIANGSU GTIG HUBO CO., LTD	5,705,395
17	JIANGSU GUO TAI INT'L GROUP GUOHUA CORP., LTD.	11,784,866
18	JIANGSU GUO TAI INT'L GROUP GUOMAO CO. LTD.	24,633,566
19	JIANGSU LUGANG SCIENCE AND TECHLONOLY CO LTD	50,072,762
20	JINTEX CORPORATION LTD.	2,125,837
21	KIKANI INTERNATIONAL PRIVATE LID	12,294,168
22	LE MERITE EXPORTS PVT. LT.	59,298,679
23	MAHMOOD TEXTILE MILLS LTD.	17,230,111
24	MARUBENI CORPORATION	45,206,244
25	Mei SHENG TEXTILES VIET NAM CO., LTD.	13,062,483
26	MPI POLYESTER IND'S SDN. BHD	15,158,874
27	NAGREEKA EXPORTS LIMITED	8,594,946
28	NYTEX PTE LTD.	10,939,950
29	PRATHIBA SYNTEX LTD.	4,854,027
30	PT. ACRYLIC TEXTILES MILLS LTD.	20,916,565
31	PT. EMBEE PLUMBON TEKSTIL	16,453,742
32	PT. KAHATEX	17,337,108
33	PT. MATAHARI	568,890
34	PT. PANASIA INDO RESOURCE, TBK	6,027,311
35	PT. PRIMA RAJULI SUKSES	9,535,061
36	PT. PRIMAYUDHA MANDIRIJAYA	4,179,332
37	R.N. SPINNING MILLS LTD.	52,974,108
38	RELIANCE INDUSTRIES LTD.	6,279,334
39	SHAOXING YIYI TEXTILE AND POLYESTER CO, LTD.	16,877,928
Sub Total - DPK		742,145,652



DHAR & CO.

CHARTERED ACCOUNTANTS.

40	SUNN SHEEN LIMITED COMPANY	10,997,182
41	TAIWAN SURFACTANT CORP.	6,939,049
42	THAI ACRYLIC CO., LTD.	13,002,234
43	THAI POLY SHAWN (BD) LTD	3,327,658
44	TRADEASIA INTERNATIONAL PTE. LTD.	17,345,185
45	WEARIT GLOBAL LIMITED	4,453,596
46	XIANGLU FIBRES (HAICHENG) CO., LTD.	5,110,722
Sub Total - I I		61,175,626
Total Accounts Payables		803,321,278



Ring Shine Textiles Limited

DEPZ, Extension Area, Plot 224~260

Ganakbari, Savar, Dhaka.Details of Outstanding Liabilities

As at December 31, 2015.

Annexure-05

SL. No.	Particulars	Amount (TK)
01	Staff Salary	2,805,267
02	Worker's Salary	15,365,139
03	Security Bill	488,500
04	DEPZ Medical Bill	115,326
05	DEPZ Electric Bill	8,908,431
06	DEPZ Water Bill	8,619,806
07	DEPZ Service Charge	1,827,027
08	Titas Gas Bill	45,936,078
09	Outstanding gen standby ch.	1,548
10	Worker's welfare fund	47,369
11	Gas Bill-Baridhara Office	2,216
12	Water Bill-Baridhara Office	7,745
13	Electricity Bill-Baridhara Office	14,249
14	Telephone Bill	108,384
14	Mobile Bill	49,301
15	EP/IR/SUB CON BILL	5,371
15	Provision For Audit Fee	299,000
16	Vat & Tax	268,904
16	Outstanding Office Rent	9,135
Total Outstanding Liabilities		84,878,796



Ring Shine Textiles Limited
BASIS OF APPORTIONMENT OF DEPRECIATION

Annexure - 06

Particulars	Basis of Apportion	Factory Overhead	Selling & Administrative Expenses	Total
		Amount (TK)	Amount (TK)	Amount (TK)
Building	100:0	46,165,298	-	46,165,298
Plant & Machinery	100:0	82,750,776	-	82,750,776
Transport & Vehicles	50 : 50	676,396	676,396.00	1,352,792
Office Equipments	0:100	-	1,165,941.00	1,165,941
Furniture & Fixtures	25 : 75	106,206	318,618.00	424,824
Electrical Equipments	80 : 20	3,720,242	930,060.40	4,650,303
Telephone Line & Installation	20 : 80	8,189	32,755.00	40,944
Gas Line & Installation	100:0	619,575	-	619,575
Electric Line & Installation	75 : 25	473,520	157,840.00	631,360
Water Line & Tank	60 : 40	171,475	114,317.00	285,792
Fire Extinguisher	100:0	19,978	-	19,978
Lab Equipment	100:0	129,225	-	129,225
Spare Parts	100:0	23,376,134	-	23,376,134
		158,217,014	3,395,927	161,612,942

