

নিরীক্ষা প্রতিবেদন
AUDITORS' REPORT

OF

রহমান মোস্তফা আলম এন্ড কোং
RAHMAN MOSTAFA ALAM & CO.
CHARTERED ACCOUNTANTS

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The Shareholders of North West Zone Power Distribution Company Limited

Memorandum

We have examined the accompanying financial statements of North West Zone Power Distribution Company Limited for the period ended June 30, 2006 and we certify that they are true and correct in all material aspects and comply with the provisions of the Companies Act, 1993 and other applicable laws and regulations.

Management's responsibility for the financial statements

Management is responsible for the preparation and presentation of these financial statements in accordance with the Companies Act, 1993 and other applicable laws and regulations and for such internal control as management determines is necessary to ensure the preparation of financial statements that are free from material misstatement, whether by fraud or error.

Auditor's responsibility

The responsibility for the financial statements is that of management, and we are not to be regarded as having accepted any liability for the financial statements. Our responsibility is to express an opinion on these financial statements based on the audit evidence obtained by us during the course of our audit. We are not to be regarded as having accepted any liability for the financial statements.

We have not audited the financial statements of the subsidiaries of North West Zone Power Distribution Company Limited which are included in the consolidated financial statements. The financial statements of these subsidiaries are included in the consolidated financial statements of North West Zone Power Distribution Company Limited.

**North-West Zone
Power Distribution Company Limited**
For the period ended June 30, 2006

We have not audited the financial statements of the subsidiaries of North West Zone Power Distribution Company Limited which are included in the consolidated financial statements. The financial statements of these subsidiaries are included in the consolidated financial statements of North West Zone Power Distribution Company Limited.

Notes

The financial statements have been prepared in accordance with the provisions of the Companies Act, 1993 and other applicable laws and regulations. The financial statements have been prepared on a going concern basis. The financial statements have been prepared on a historical cost basis. The financial statements have been prepared on a accrual basis. The financial statements have been prepared on a fair value basis. The financial statements have been prepared on a cost of sales basis. The financial statements have been prepared on a cost of sales basis.

Notes to the financial statements

1. The financial statements have been prepared in accordance with the provisions of the Companies Act, 1993 and other applicable laws and regulations.
2. The financial statements have been prepared on a going concern basis.
3. The financial statements have been prepared on a historical cost basis.
4. The financial statements have been prepared on a accrual basis.
5. The financial statements have been prepared on a fair value basis.
6. The financial statements have been prepared on a cost of sales basis.

Signature of Auditor
Date: 30/06/2006

Rahman Mostafa Alam
Rahman Mostafa Alam & Co.
Chartered Accountants



**Auditors' Report
To**

The Shareholders of North-West Zone Power Distribution Company Limited

Introduction

We have audited the accompanying financial statements of North-west Zone Power Distribution Company Limited. ("the company") which comprise the Balance Sheet as at June 30, 2006 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 presentation of these financial statements in accordance with the Company Act, 1994 and other applicable laws and regulation 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 (BSA). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance 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.

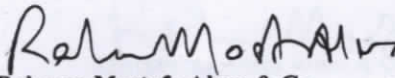
Opinion

In our opinion, the financial statement, prepared in accordance with significant accounting policies in the notes to the financial statements give a true and fair view of the company's affairs as at June 30, 2006 comply with the Companies Act, 1994 and other applicable laws and regulations.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and believe were necessary for the purposes 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 these books;
- c) the Balance Sheet dealt with by the report are in agreement with the books of account and returns.

Dated: Dhaka
January 10, 2012


Rahman Mostafa Alam & Co.
Chartered Accountants

North-West Zone Power Distribution Company Limited
Balance Sheet
As at June 30, 2006

Particulars	Notes	Amount in Taka.
Assets:		
Accounts Receivable		999,900
Total Assets		<u>999,900</u>
Share Capital:		
Authorised capital:		
25,000,000 no Ordinary Shares @ Tk 100 each		<u>2,500,000,000</u>
Subscribed Capital:		
9999 no Ordinary Shares @ Tk.100		999,900

Sl no.	Particular	No. of Shares	Amount
01.	Mr. Nazrul Islam Secretary (Power Division)	9993	999,300
02.	Mr.Md.Wahidunnabi Choudhury Joint Secretary (Admin) , Power Division	01	100
03	Mr. Rafiqul Husain Member , Distribution, Bangladesh Power Development Board	01	100
04.	Mr. A.B.M. Abul Kashem Joint Secretary (Administration & Co-Ordination),Finance Division	01	100
05.	Engr. Md. Lutfur Rahman Chairman , I.E.B. Rajshahi Center,Rajshahi	01	100
06.	Mr. Md. Lutfar Rahman President , Rajshahi Chamber of Commerce and Industries, Rajshahi	01	100
07.	Mr. Serajul Islam Chief Executive Officer Rajshahi City Corporation , Rajshahi	01	100
		9999	999,900

Total Share Capital

999,900


Director

Director

Dated, Dhaka
January 10, 2012


Rahman Mostafa Alam & Co.
Chartered Accountants



North-West Zone Power Distribution Company Limited
Notes to the accounts
As on June 30,2006

01. Corporate Information and Nature of Business Activities

1.1 Corporate Information

North-west Zone Power Distribution Company Limited (the "Company") was incorporated in Bangladesh on 03.08.2005 vide no C-58433 (439)/ 05 as a Public Company Limited .

1.2 Nature of Business Activities

The main activities of North-West Zone Power Distribution Company Limited is to generate, harness, develop, accumulate, distribute and supply electricity by setting up power plants by use of solid,liquid and gaseous fuels for the purposes of light ,heat motive power and for all other purpose for which electric energy can be empolyed and to distribute and supply such power either directly or through transmission lines and facilities and other utilities to consumers of electricity of the area under Rajshahi Division excluding areas of Rural Electrification Board (REB) / Palli Bidyut Samities.

02. Significant Accounting Policies and basis of preparation of the financial statements

2.1 Preparation of Accounts

The Company incorporate on 03.08.2005. Since incorporation there was no Commercial transaction till 30.06.2006. As such only Balance sheet as on 30.06.2006 has been prepared showing the amount of Subscribed Capital which has not been paid up till 30.06.2006.

2.2 Reporting Period

These financial statements cover accounting period 11 months (03.08.2005 to 30.06.2006).

