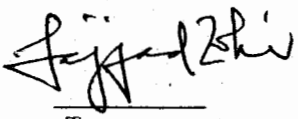


**ECONOMIC RESEARCH GROUP (ERG)
BALANCE SHEET
AS AT JANUARY 31, 2011**

Particulars	Note	Amount 31-01-2011	Amount 31-01-2010
<u>Property and Assets:</u>			
Fixed Assets:	5.00	814,684	838,023
At Cost		1,409,990	1,201,238
Less: Accumulated Depreciation		595,306	363,215
Deferred Revenue Expenditure	6.00	13,287	14,763
Fixed Deposit	7.00	3,976,137	3,558,000
Current Assets:		2,659,267	1,895,546
Loan to Projects	8.00	601,065	170,401
Advance, Deposit and Prepayments	9.00	1,392,721	490,166
Cash and Bank Balance	10.00	559,032	1,234,979
Account Receivable		106,449	-
Total Property and Assets		7,463,375	6,306,332
<u>Fund and Liabilities</u>			
Fund Account	11.00	3,970,319	1,964,189
Current Liabilities:		3,493,056	4,342,143
Project Fund Account	12.00	878,426	1,173,169
Loan from Projects	13.00	2,584,630	3,138,974
Liability for expenses	14.00	30,000	30,000
Total Fund and Liabilities:		7,463,375	6,306,332

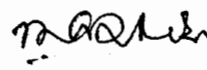
Annexed notes from 01 to 15 form part of the financial statements.


Executive Director


Treasurer

Signed in terms of our separate report of even date annexed

Date: April 10, 2011


M A Quader Kabir FCA
Partner



**ECONOMIC RESEARCH GROUP (ERG)
INCOME STATEMENT
FOR THE YEAR ENDED JANUARY 31, 2011**

Particulars	Note	Amount 2010-2011	Amount 2009-2010
INCOME:			
Service Charge:	15.00	705,297	702,988
ESCAP 10		27,500	-
SCUK EP		111,881	-
UNDP EP		41,220	-
SANDEE-Rice		82,883	-
SCUK-2		-	20,818
IFPRI Project		34,959	61,974
SAILS Project		-	27,500
IFC_ICRP		94,827	-
FAO		-	12,425
SANDEE-2		-	859
IFC WORKSHOP		-	86,250
ESCAP09		-	27,400
SCUK-1		-	92,658
IFC		-	73,623
IGC		144,471	-
IFC_APP		94,458	-
MCSC 2 P-2		73,098	299,481
Net Received from Training Program		43,782	-
Bank Interest		60,844	110,592
Interest on FDR		317,430	550,086
Accrued Interest on FDR		106,449	-
Received for Support from NU		5,000	-
Rental equipments and machinaries		166,302	87,000
Surplus from Projects		1,182,654	15,632
Total Income		2,587,758	1,466,298

EXPENDITURE:

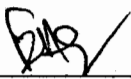
Operating Cost:

	1,130,221	1,102,762
House rent	360,000	300,000
Water bill	10,707	6,955
Electricity	27,180	23,966
Gas	-	5,130
Salary and allowances	220,333	172,640
Bank charges	8,588	9,113
Audit fees	30,000	25,000

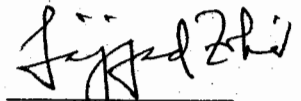


Legal fees	-	6,882
General maintenance	16,637	45,549
Repair and Maintenance	22,087	21,104
Kaspersky Antivirus (Software)	4,665	-
Fuel	25,161	-
Computer Accessories	1,540	1,220
Rental vehicles	-	13,258
Local conveyance	13,289	15,759
Internet	21,770	74,800
Web hosting	13,000	10,000
Telephone and Fax	12,348	21,481
Postage and Courier	236	231
Entertainment	44,433	52,777
Stationary	14,219	17,839
Books	15	140
Photochopy	1,424	3,626
Others	11,195	
Deducted Income Tax on Bank In & FDR	37,827	66,067
Paid AIT to DCT	-	44,653
Deffered Tax Expenses	1,476	1,640
Depreciation	232,091	162,932
	1,130,221	1,102,762
Excess /(Deficit) of Income Over Expenditure	1,457,537	363,536
Total:	2,587,758	1,466,298

Annexed notes from 01 to 15 form part of the financial statements.




Executive Director



Treasurer

Signed in terms of our separate report of even date annexed

Date: April 10, 2011



M A Quader Kabir FCA
Partner



**ECONOMIC RESEARCH GROUP (ERG)
HEAD OFFICE
RECEIPTS AND PAYMENTS STATEMENT
FOR THE YEAR ENDED JANUARY 31, 2011**

Particulars	Note	Amount 2009-2010	Amount 2008-2009
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RECEIPTS:

Opening Balance:		61,810	(597,151)
Cash in hand		14,190	-
Cash at bank		47,620	(597,151)

		7,208,925	6,971,466
Net Received from Training program		43,782	-
Loan from Projects		1,631,907	697,000
Loan realization from Projects		242,000	7,755
Advance adjusted with Sajjad Zohir		1,006	1,570
Advance adjusted with Anik Ashraf		-	1,831
Interest on FDR		317,430	550,086
Rental of equipments and machineries		166,302	87,000
Bank interest		60,844	110,592
Received from Support to NU		5,000	-
Surplus from Projects		1,182,654	15,632
Encashment of fixed deposit		3,558,000	5,500,000

Service Charge:	15.00	705,297	702,988
ESCAP 10		27,500	-
SCUK EP		111,881	-
UNDP EP		41,220	-
SANDEE-Rice		82,883	-
SCUK-2		-	20,818
IFPRI Project		34,959	61,974
SAILS Project		-	27,500
IFC_ICRP		94,827	-
FAO		-	12,425
SANDEE-2		-	859
IFC WORKSHOP		-	86,250
ESCAP09		-	27,400
SCUK-1		-	92,658
IFC		-	73,623
IGC		144,471	-
IFC_APP		94,458	-
MCSC 2 P-2		73,098	299,481

Total : 7,976,032 7,077,303



PAYMENTS:

Operating Cost:	3,756,575	2,265,290
House rent	360,000	300,000
Water bill	10,707	6,955
Electricity	27,180	23,966
Gas	-	5,130
Fuel	25,161	
Salary and allowances	220,333	172,640
Bank charges	8,588	9,113
Audit fee	30,000	25,000
Legal fee	-	6,882
General maintenance	16,637	45,549
Repair and Maintenance	22,087	21,104
Computer Accessories	1,540	1,220
Rental vehicles	-	13,258
Local Conveyance	13,289	15,759
Internet	21,770	74,800
Web hosting	13,000	10,000
Telephone and Fax	12,348	21,481
Postage and Courier	236	231
Entertainment	44,433	52,777
Stationary	14,219	17,839
Books	15	140
Photocopy	1,424	3,626
Advance adjusted with Individual	4,603	6,700
Loan refund to Projects	1,939,753	1,150,000
Loan to Projects	915,565	170,401
Kaspersky Antivirus (Software)	4,665	3,000
Deducted IT at sources	37,827	66,067
Paid AIT to DCT	-	44,653
Others	11,195	-

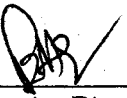
Purchases:	210,752	192,203
Computer	-	104,200
Printer/Fax	-	12,500
IPS/Generator	42,932	20,700
Telephone and Fax	5,620	-
Air Conditionar/Fan	9,500	-
Office Decoration	-	-
Furniture and fixture	152,700	54,803

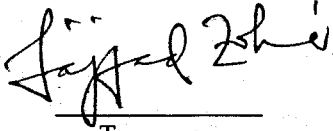
Investment:	3,976,137	4,558,000
Fixed deposit	3,976,137	4,558,000
Security Deposit	-	-
Total Payments	7,943,464	7,015,493



Closing Balance	32,568	61,810
Cash in hand	16,822	14,190
Cash at bank	15,746	47,620
Total:	7,976,032	7,077,303

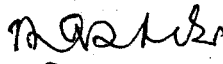
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Executive Director


Treasurer

Signed in terms of our separate report of even date annexed

Date: April 10, 2011


M A Quader Kabir FCA
Partner

