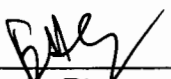
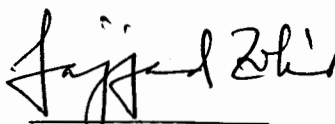


ECONOMIC RESEARCH GROUP (ERG)
BALANCE SHEET
AS AT JANUARY 31, 2012

Particulars	Note	Amount 31-01-2012	Amount 31-01-2011
Property and Assets:			
Fixed Assets:	5.00	643,970	814,684
At Cost		1,477,780	1,409,990
Less: Accumulated Depreciation		833,810	595,306
Deferred Revenue Expenditure	6.00	11,958	13,287
Fixed Deposit	7.00	5,864,786	3,976,137
Current Assets:		3,979,267	2,659,267
Loan to Projects	8.00	-	601,065
Advance, Deposit and Prepayments	9.00	1,677,553	1,392,721
Cash and Bank Balance	10.00	2,134,596	559,032
Interest Accrued on Fixed Deposit	7.01	167,118	106,449
Total Property and Assets		10,499,981	7,463,375
Fund and Liabilities			
Fund Account	11.00	4,891,522	3,970,319
Current Liabilities:		5,608,459	3,493,056
Project Fund Account	12.00	2,251,829	878,426
Loan from Projects	13.00	3,326,630	2,584,630
Liability for expenses	14.00	30,000	30,000
Total Fund and Liabilities:		10,499,981	7,463,375

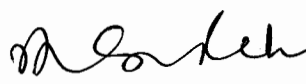
Annexed notes 1.00 to 18.00 form an integral part of the financial statements.


Executive Director


Treasurer

Signed in terms of our separate report of even date annexed

Date: 12 JUN 2012


M A Quader Kabir FCA
Partner



**ECONOMIC RESEARCH GROUP (ERG)
INCOME STATEMENT
FOR THE YEAR ENDED JANUARY 31, 2012**

Particulars	Note	Amount 2011-2012	Amount 2010-2011
INCOME:			
Service Charge:	15.00	911,669	705,297
ESCAP 10			27,500
SCUK EP			111,881
UNDP EP			41,220
SANDEE-Rice		20,721	82,883
SANDEE Forest		27,188	
IFPRI Project			34,959
IFPRI FMP		219,403	
IFC_ICRP			94,827
SANDEE-Workshop-1		79,152	
SANDEE-Workshop-2		117,306	
CDIP		39,395	
GDN Madras		35,235	
DATA		7,605	
ABBANK		50,000	
ERG-IGC		187,669	144,471
IFC_APP			94,458
MCSC 2 P-2			73,098
Companies ACT		16,777	
Education		29,394	
IGC-Reimburse		81,824	
Net Received from Training Program			43,782
Bank Interest		61,568	60,844
Interest on FDR		329,605	317,430
Accrued Interest on FDR		167,118	106,449
Received for Support from NU			5,000
Rental equipments and machineries		47,000	166,302
Surplus from Projects:			1,182,654
Data Industry		6,894	
ERG-IGC		<u>300,000</u>	
Total Income		1,823,854	2,587,758

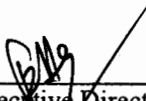


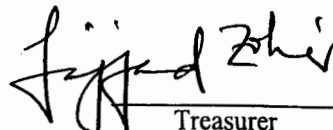
EXPENDITURE:

Operating Cost:

	1,156,228	1,130,221
House rent	330,000	360,000
Water bill	9,090	10,707
Electricity	24,734	27,180
Gas	10,454	-
Salary and allowances	307,604	220,333
Bank charges	6,350	8,588
Audit fees	30,000	30,000
General maintenance	24,167	16,637
Repair and Maintenance	10,423	22,087
Kaspersky Antivirus (Software)	3,670	4,665
Fuel	8,380	25,161
Computer Accessories	970	1,540
Local conveyance	10,338	13,289
Internet		21,770
Web hosting	10,000	13,000
Telephone and Fax	8,875	12,348
Postage and Courier	3,105	236
Entertainment	37,475	44,433
Stationary	18,871	14,219
Books	1,000	15
Photochopy & Printing	10,977	1,424
Others		11,195
Deducted Income Tax on Bank In & FDR	49,762	37,827
Deducte VAT	150	
Deffered Tax Expenses	1,329	1,476
Depreciation	238,504	232,091
Total Expenses	1,156,228	1,130,221
Excess /(Deficit) of Income Over Expenditure	667,626	1,457,537
Total:	1,823,854	2,587,758


Annexed notes 1.00 to 18.00 form an integral part of the financial statements.


Executive Director


Treasurer

Signed in terms of our separate report of even date annexed

Date: 12 JUN 2012


M A Quader Kabir FCA
Partner



**ECONOMIC RESEARCH GROUP (ERG)
HEAD OFFICE
RECEIPTS AND PAYMENTS STATEMENT
FOR THE YEAR ENDED JANUARY 31, 2012**

Particulars	Note	Amount 2011-2012	Amount 2010-2011
RECEIPTS:			
Opening Balance:		32,568	61,810
Cash in hand		16,822	14,190
Cash at bank		15,746	47,620
		6,853,718	7,208,925
Net Received from Training program		-	43,782
Loan from Projects	16.00	1,350,000	1,631,907
Loan realization from Projects	17.00	601,065	242,000
Advance adjusted with Sajjad Zohir			1,006
Advance Recover		75,000	-
Interest on FDR		436,054	317,430
Rental of equipments and machineries		47,000	166,302
Bank interest		61,568	60,844
Received from Support to NU			5,000
Surplus from Projects		306,894	1,182,654
Encashment of fixed deposit		3,976,137	3,558,000
Service Charge:		911,669	705,297
ESCAP 10		-	27,500
SCUK EP		-	111,881
UNDP EP		-	41,220
SANDEE-Rice		20,721	82,883
SANDEE-Forest		27,188	-
IFPRI Project		-	34,959
ABBANK		50,000	-
IFC_ICRP		-	94,827
IFPRI FMP		219,403	-
SANDEE-W-2		117,306	-
SANDEE-W-1		79,152	-
CDIP		39,395	-
GDN		35,235	-
DATA		7,605	-
ERG-IGC		187,669	144,471
IFC_APP		-	94,458
Companies ACT		16,777	
Education		29,394	
IGC_Reimburse		81,824	
MCSC 2 P-2		-	73,098
Total :		7,797,955	7,976,032



PAYMENTS:

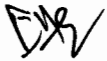
Operating Cost:

	1,527,695	3,756,575
House rent	330,000	360,000
Water bill	9,090	10,707
Electricity	24,734	27,180
Gas	10,454	-
Fuel	8,380	25,161
Salary and allowances	304,904	220,333
Bank charges	6,350	8,588
Audit fee	30,000	30,000
Legal fee	-	-
General maintenance	24,167	16,637
Repair and Maintenance	10,423	22,087
Computer Accessories	970	1,540
Advance Salary	6,000	-
Local Conveyance	10,338	13,289
Internet		21,770
Web hosting	10,000	13,000
Telephone and Fax	8,875	12,348
Postage and Courier	3,105	236
Entertainment	37,475	44,433
Stationary	18,871	14,219
Books	1,000	15
Photocopy & Printing	10,977	1,424
Advance adjusted with Individuals		4,603
Loan refund to Projects	18.00	608,000
Loan to Projects		1,939,753
Kaspersky Antivirus (Software)	3,670	915,565
Deducted IT at sources	49,762	4,665
Paid AIT to DCT		37,827
Deducted VAT	150	-
Others		11,195
Purchases:	67,790	210,752
Computer	66,000	-
Printer/Fax	-	-
IPS/Generator		42,932
Telephone and Fax		5,620
Air Conditionar/Fan	1,790	9,500
Office Decoration	-	-
Furniture and fixture		152,700
Investment:	5,864,786	3,976,137
Fixed deposit	5,864,786	3,976,137
Security Deposit	-	-
Total Payments	7,460,271	7,943,464



Closing Balance	337,684	32,568
Cash in hand	104	16,822
Cash at bank	337,580 ✓	15,746
Total :	7,797,955	7,976,032

Annexed notes 1.00 to 18.00 form an integral part of the financial statements.



Executive Director



Treasurer

Signed in terms of our separate report of even date annexed



M A Quader Kabir FCA
Partner

Date: 2 JUN 2012

