

LANKA FRUITS AND VEGETABLES PRODUCERS,  
PROCESSORS & EXPORTERS ASSOCIATION

Financial Statements

For the year ended 31 March 2021

RN Associates  
Chartered Accountants



**LANKA FRUIT AND VEGETABLES PRODUCERS  
PROCESSORS & EXPORTERS ASSOCIATION**  
*No 80, Reclamation Road,  
Colombo 11.*

**BALANCE SHEET AS AT 31 ST MARCH 2021**

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		<b>Rs</b>	<b>Rs</b>
<b><u>ASSETS</u></b>			
<b><u>Non Current Assets</u></b>			
Fixed Deposits	1	3,660,925	3,440,554
<b>Total Non Current Assets</b>		<u>3,660,925</u>	<u>3,440,554</u>
<b><u>Current Assets</u></b>			
Advances & Receivables	2	43,500	-
Cash and Cash Equivalents	3	338,467	879,015
<b>Total Current Assets</b>		<u>381,967</u>	<u>879,015</u>
<b>Total Assets</b>		<u><u>4,042,892</u></u>	<u><u>4,319,568</u></u>
<b><u>ACCUMULATED FUND</u></b>			
Retained Earnings		1,611,986	1,887,863
Accumulated Fund		1,983,398	1,983,398
		<u>3,595,384</u>	<u>3,871,260</u>
<b><u>Current Liabilities</u></b>			
Accrued Expenses	4	231,500	100,500
Income Tax Payable	5	216,008	216,008
STDF Fund		-	131,800
		<u>447,508</u>	<u>448,308</u>
<b>Total Equity &amp; Liabilities</b>		<u><u>4,042,892</u></u>	<u><u>4,319,568</u></u>

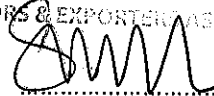
LANKA FRUIT & VEGETABLE PRODUCERS  
PROCESSORS & EXPORTERS ASSOCIATION



**DIRECTOR**  
Chairman

Treasurer

LANKA FRUIT & VEGETABLE PRODUCERS  
PROCESSORS & EXPORTERS ASSOCIATION



Chairman

**DIRECTOR**

Treasurer

We have prepared the above Balance Sheet of Lanka Fruit and Vegetables Producers, Processors & Exporters Association., as at 31st March 2021 and the annexed Income Statement for the year then ended from the books and information furnished to us and certify that they are in accordance therewith.

Colombo  
06th August 2021

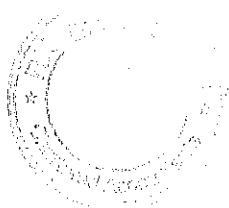
**RN ASSOCIATES**

  
Chartered Accountants

**LANKA FRUIT AND VEGETABLES PRODUCERS,  
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**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

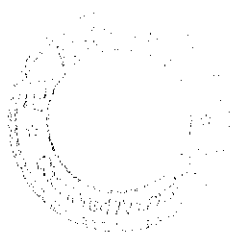
	<u>Note</u>	<u>2021</u> Rs.	<u>2020</u> Rs.
<b><u>Income</u></b>			
Subscription	6	739,000	681,000
Other Income	7	417,538	640,848
		<u>1,156,538</u>	<u>1,321,848</u>
<b><u>Expenses</u></b>			
Secretarial Fees	8	937,860	645,931
Annual General Meeting		-	245,989
Seminar Expense		-	12,750
Annual Return Charges		21,300	19,640
Printing Charges		-	3,697
Subscription	9	20,000	25,000
Bank Charges		1,680	2,775
Professional Charges	10	49,000	45,211
Communication Charges		26,295	26,967
Travelling		780	
Web Subscription		46,500	37,500
Rent		330,000	57,000
		<u>1,433,415</u>	<u>1,122,460</u>
<b>Excess of Expenditure over Income for the year before Taxation</b>		<u>(276,877)</u>	<u>199,388</u>
Taxation	11	-	36,165
<b>Income after Taxation</b>		<u><u>(276,877)</u></u>	<u><u>163,223</u></u>



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**STATEMENT OF CHANGES IN EQUITY**

	Accumulated Fund Rs.	Retained Earnings Rs.	Total Rs.
Balance as at 1st April 2019	1,983,398	1,724,640	3,708,038
Net Profit / (Loss) for the Year	-	163,223	163,223
Balance as at 31st March 2020	<u>1,983,398</u>	<u>1,887,863</u>	<u>3,871,261</u>
Balance as at 1st April 2020	1,983,398	1,887,863	3,871,261
Prior Year Adjustment	-	1,000	-
Net Profit / (Loss) for the Year	-	(276,877)	(276,877)
Balance as at 31 <sup>st</sup> March 2021	<u>1,983,398</u>	<u>1,611,986</u>	<u>3,594,384</u>



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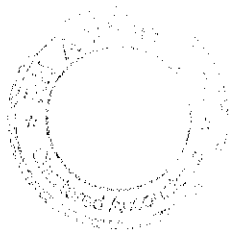
**CASH-FLOWS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

	Rs.	Rs.
<b><u>CASH-FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit Before Taxation		(276,877)
<u>Adjustments</u>		
<u>Other Income</u>		
Prior year adjustment	1,000	
Interest income	(242,738)	(241,738)
Operating Profit Before Working Capital Changes		(518,615)
<u>Changes In Working Capital</u>		
(Increase)/Decrease in Receivables & Advances	(43,500)	
(Increase)/Decrease in WTO Strengthening SPS	-	
(Increase)/Decrease in Loan	-	
Increase/(Decrease) in Accrued Expenses	131,000	
Increase/(Decrease) in Advances received	(131,800)	(44,300)
		(562,915)
Tax Paid		-
<b>Net Cash Flow From Operating Activities</b>		(562,915)
<b><u>CASH-FLOW FROM INVESTING ACTIVITIES</u></b>		
Interest received	242,738	
Investment in Fixed Deposit	(220,371)	
<b>Net Cash Flow from Investing Activities</b>		22,368
<b><u>CASH-FLOW FROM FINANCING ACTIVITIES</u></b>		
Loan	-	
<b>Net Cash Flow from Financing Activities</b>		-
<b>Net Cash-Flow For Year End</b>		(540,548)
Cash & Cash Equivalents at the Beginning of the year	(Note A)	879,015
Cash & Cash Equivalents at the end of the year	(Note B)	338,467
	<u>Note A</u>	<u>Note B</u>
	At the	At The
	Beginning	End Of The
	Of The Year	Year
Cash at Bank	879,015	338,467

**LANKA FRUIT AND VEGETABLES PRODUCERS,  
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**NOTES TO THE FINANCIAL STATEMENTS**

	RS. 2021	Rs. 2020
<b>1 <u>Fixed Deposits</u></b>		
Peoples Bank	2,497,345	2,348,379
NDB	1,163,580	1,092,175
	<u>3,660,925</u>	<u>3,440,554</u>
<b>2 <u>Advances &amp; Receivables</u></b>		
Advances	22,500	-
Subscription Receivable	21,000	-
Special Project	-	-
	<u>43,500</u>	<u>-</u>
<b>3 <u>Cash and Cash Equivalents</u></b>		
Peoples Bank - Current A/C	33,064	595,979
NDB Wealth Account	302,403	280,036
Petty Cash	3,000	3,000
	<u>338,467</u>	<u>8,790,153</u>
<b>4 <u>Accrued Expenses</u></b>		
Professional Charges	37,000	37,000
Secretarial Fee Mohan		35,000
Communication Fees	2,000	
Rent - NAL	192,500	28,500
	<u>231,500</u>	<u>100,500</u>
<b>5 <u>Income Tax Payable</u></b>		
At the beginning of the year	216,008	191,289
Provision for the year	-	36,165
Payment		-
With Holding Tax		(11,446)
At the end of the year	<u>216,008</u>	<u>216,008</u>



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**NOTES TO THE FINANCIAL STATEMENTS**

	<b><u>Rs. 2021</u></b>	<b><u>Rs. 2020</u></b>
<b>6 <u>Subscription</u></b>		
Subscription Income	676,000	485,000
New Members	63,000	151,000
Subscription for 2018/19	-	45,000
	<u>739,000</u>	<u>772,000</u>
		681,000
<b>7 <u>Other Income</u></b>		
Interest Income	242,738	330,044
Seminar Income	28,000	13,400
STDF Project	131,800	211,404
Italy Participation Fee	-	-
Sundry Income	15,000	6,000
AGM Income	-	80,000
	<u>417,538</u>	<u>640,848</u>
<b>8 <u>Secretarial Charges</u></b>		
Ceylon Chamber of Commerce	517,860	497,931
Secretarial & Logistic Fee - Mr.Mohan	420,000	148,000
	<u>937,860</u>	<u>645,931</u>
<b>9 <u>Subscription</u></b>		
Exporters Association	10,000	10,000
Shippers' Council	10,000	10,000
National Abribusiness Council	-	5,000
	<u>20,000</u>	<u>25,000</u>
<b>10 <u>Professional Charges</u></b>		
Accountancy Charges	37,000	37,000
Tax Computation Charges	12,000	8,211
	<u>49,000</u>	<u>45,211</u>
<b>11 <u>Tax Expenses</u></b>		
Current Tax	-	36,165
	<u>-</u>	<u>24,719</u>

