

# DAFFODIL INTERNATIONAL UNIVERSITY



## **Internship Report**

**On**

Accounts Procedure of Younus  
Khan Scholar Garden

### **Submitted To**

Dr. Md. Abdur Rouf

Associate Professor

Department of Business Administration

Daffodil International University

### **Submitted By**

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ID No: 221-14-392

Program: MBA, Major: Accounting,

Department of Business Administration

Daffodil International University

**NOVEMBER 2023**

## Letter of Transmittal

Date: 00/00/23  
Dr. Md. Abdur Rouf  
Associate Professor  
Department of Business Administration  
Daffodil International University

**Subject: Submission of Internship Report.**

Honorable Sir,

Giving to you my internship report, "Accounts Procedure of Younus Khan Scholar Garden," makes me very happy. The knowledge, experiences, and activities I have acquired throughout the internship will be represented in my report with your valuable guidance. I would be appreciative if you would kindly grant the report, and I will be available at any time to defend it.

Sincerely Yours,



Sadiqul Islam  
ID NO: 221-14-392  
Program: MBA,  
Major, Accounting  
Department of Business Administration  
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## Letter of Approval

In this letter, I want to confirm that Sadiqul Islam, ID No. 221-14-392, is a regular student of Daffodil International University's Masters in Business Administration Program. His internship at the Department of Creative International was finished successfully. Under my direction, he completed an internship report on "Accounts Procedure of Younus Khan Scholar Garden" and submission of the report is encouraged.

I pray to the Almighty for her happiness and success in her future endeavors.



-----  
Dr. Md. Abdur Rouf  
Associate Professor  
Department of Business Administration  
Daffodil International University

## **ACKNOWLEDGEMENT**

First of all, I would like to convey my sincere gratitude to the Almighty Creator for granting me the opportunity to attend Daffodil International University in Dhaka, Bangladesh's stunning Daffodil Smart City.

For allowing this research, I am grateful to Dr. Md. Abdur Rouf Sir, Associate Professor and Director of the Daffodil International University's Faculty of Business Administration. He provided helpful advice and suggestions during our conversations, for which I would be incredibly grateful.

I would like to express my gratitude to Mr. Mohammad Mustofa Kamal, the Head of the Creative International Department, for his supportive demeanor, which inspires me to finish the assignment. We couldn't have finished this work without his assistance.

Lastly, I would like to explain the Younus Khan Scholar Garden's accounting process.

I would like to express my gratitude to all of the instructors, office personnel, and administrative staff at Daffodil International University's Business Administration department. They have always given me the encouragement, support, and direction I needed to finish my study as well as all the information I required.

## **EXECUTIVE SUMMARY**

An overview of the three-month internship programmed at the Department of Creative International is provided in this report. This study's goal is to learn more about the Younus Khan Scholar Garden's accounting process at the Department of Creative International. I used secondary data that I came across while working as an assistant officer (finance & accounts) intern at the Department of Creative International to write this paper.

An explanation of the introduction, objectives, methodology, data source, study limitations, and problem statement is given at the outset of this report. In order to guarantee that the reader comprehends the report in its entirety, this introduction has been prepared.

The second chapter a brief overview of the Creative International's history, vision, missions, objectives, services, and organizational framework.

The third chapter Accounts Procedure of Younus Khan Scholar Garden. The fourth chapter which Creative International's financial situation.

The fifth chapter covers the findings, recommendations, and in conclusion, I would like to mention that Creative International is a well-known hostel in the nation and that its accounts department has taught me a lot.

# **CHAPTER-1**

## **INTRODUCTION**

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# **CHAPTER 1**

## **Introduction**

### **1.1 Introduction**

Accounts procedures typically involve establishing and implementing a standardized set of steps or guidelines for financial record-keeping and reporting within an organization. These procedures are essential for maintaining accurate and consistent financial records.

Hostel accounts procedures are crucial for the financial well-being and long-term sustainability of the establishment. These procedures are essential for maintaining financial transparency, tracking revenue and expenses, and ensuring compliance with regulatory requirements.

Hostels generate income through various sources, primarily room bookings and related services. Accounting procedures involve accurately recording all sources of revenue, which may include room charges, Cantine, laundry services, meal plans, and any other services offered by the hostel.

Regular financial reports, including income statements, balance sheets, and cash flow statements, provide a comprehensive overview of the hostel's financial performance. These reports help management make informed decisions and monitor progress toward financial goals.

## 1.2 Origin

This report, a part of the MBA program at Daffodil International University, focuses on the Accounts Procedure during an internship program.

This report discusses the accounts procedure at Younus Khan Scholar Garden, a project I worked on as an intern in Creative International's Accounts and Finance Division since March,2023.

- To create checks, bills, vouchers, and additional documents relating to accounts.
- To assist students with maintaining cash and "fees collection" during rush hour.
- To use software to keep a student's ledger updated.
- In order to maintain the adjustments continuing.
- To support correspondence regarding banking.

I have tried my level best to relate the theoretical knowledge with the practical work situations.

### **1.3 Objectives**

The objective of this report is to give a summary of Creative International's whole accounting procedure. Either general and specific objectives are included; the latter are listed below:

1. To give an overview of Creative International.
2. To examine YKSG accounting process at Creative International.
3. To evaluate Creative International's financial situation
4. To become familiar with Creative International's monitoring system.
5. To determine the issues with YKSG's accounting process at Creative International
6. To offer some suggestions for solving the issues.

### **1.4 Methodology**

The examination of an accounting and finance department, when desk operations and department maintenance are observed. The work on this report was completed using the following methodologies:

Design of research: The study was carried out using the manual approach of Creative International accounting. The certified accounts manual, certified by an auditing firm, is adhered to by the Finance and Accounts Department.

Data source: About collecting information I draw from two sources. Which is:

1. Primary source
2. Secondary source

Primary sources:

- I try to collect information from the personnel and accounts executive.
- I attempt to collect data from the personnel and accounts executive.
- I examine various accounts files, statements, and reports in an effort to gain insight into their operations.

Secondary sources: In secondary source: -

- I tried an effort to study finance and accounting textbooks.
- From the website of Creative International.
- Annual reports of Creative International.

## **1.5 Limitations of Data Analysis**

During the preparation of this report, I encountered numerous obstacles, including:

- Difficulty in obtaining financial data.
- Because I was a junior, I was unable to gather all the required confidential information.
- More time is required to thoroughly construct the report.
- There were occasions when I was not given access to information by higher-ranking staff. They felt that certain information was delicate and secret, and they shouldn't discuss it with me.

## CHAPTER 2

### An Overview of Creative International

#### 2.1 Background of the Creative International



Creative International is a sister concern of the daffodil family. Creative International was established on January 01, 2015. For both male and female students, Creative International has set up spacious safe, and practical apartments that allow them to live comfortably and in an environment that is ideal for studying. The quiet environment of this lodging is available upon request.

Creative International has arranged an excellent hostel for students, teachers and guests. Creative International has split-level shared rooms, single rooms and VIP rooms for our guests. This institution includes meals and laundry support which is available to students.

## **2.2 Historical Background of the Creative International**

Creative International is a proprietorship company that was established in 2001 and began providing holographic business solutions. Creative International created a new image in 2015 and started to provide Exceptional hostel services. Creative International in 2020 digital Eco-Friendly accommodation. Creative International created in 2023 automation in hostel service. Our mission is to provide students with a good living facility and study.

## **2.3 Mission & Vision of Creative International**

### **2.3.1 Mission**

Established in 2001, Creative International embarked on a mission to simplify and streamline the wholesale purchasing process, making it more accessible and cost-effective. Over the years, we have experienced significant growth by forming strategic partnerships with manufacturers and broadening our product offerings. Our customers benefit immensely from our commitment to providing top-notch products at competitive prices.

As we expanded, our mission evolved to include safe, affordable student accommodation that nurtures a thriving community focused on academic, personal, and social development. We have also diversified our portfolio to include high-quality construction, education, real estate, career development services, and cutting-edge holographic security solutions.

### **2.3.2 Vision**

Our vision is to be a renowned provider of comprehensive and innovative solutions that empower individuals, organizations, and communities to flourish in an increasingly connected world.

We foresee a future where safe and affordable housing, education, career development, and security are fundamental rights for everyone, irrespective of their background, identity, or location.

We are committed to utilizing the latest technologies, best practices, and insights to deliver personalized and sustainable services that cater to the diverse needs and aspirations of our clients while fostering a culture of excellence, collaboration, and social responsibility.

Our ultimate goal is to contribute to the creation of a more equitable, inclusive, and resilient society, where every individual can realize their full potential and make a positive impact.

## **CHAPTER 3**

### **Accounts Procedure of Younus Khan Scholar Garden**

#### **3.1 Accounts:**

Individual ledger pages that show the assets, liabilities, income, expenses, and equity are referred to as accounts. Changes in value are chronologically documented with debit and credit entries for each page.

Creative International keeps up a Brite software account, which is powered by Daffodil Software Ltd.

There are two (two) parts to Creative International Accounts:

- ✓ The Brite software System (student accounts) and
- ✓ The SmartEdu System (administrative accounts).

Hostel accounts are contained in the SmartEdu system, whereas student accounts are in the Brite software system. For this Creative International to run well, both systems are maintained.

#### **3.2 Students Accounts:**

Student accounts under Brite Software's supervision. Students' accounts are maintained by Creative International under his own provided accounts format, which is seen below.

##### **3.2.2 Registration Fee:**

If a student wants to stay in the hostel, they must register their name each semester. Students must register every semester but pay the registration fee once for four years.

##### **3.2.3 Students Payable Create:**

Establish auto payable against student accounts once the programmed has been registered by the students.

The accounts payable department verifies and corrects the student pay.



### **3.2.4 Students Payment Status:**

Students' payment status the student's semester payments amount is allocated.

### **3.2.6 Others Fee:**

Other fees consider students late fee, penalty, seat change fee etc. This is considered in student accounts as an additional deposit amount.

### **3.2.7 Clearance of Students:**

Students must be clearance for seats. By taking everything into account, the accounts department ensures that the student payment status is zero payable.

- Accounting Cycle Step
- Payroll Department
- Accounts Department
- Financial Department

## **3.3 Financial Department:**

This department oversees all financial operations for these hostels, including the following. The following explains Creative International's financial operations.

### **3.3.1 Section on Collection:**

One aspect of accounts receivable is collection. The Creative International collection section is responsible for gathering other fees from students, as well as donations and various forms of adjustment deposits.

### **3.3.2 Bill Section:**

A bill is a piece of proposed legislation that a legislature is debating. Until a bill is approved by the executive and passed by the legislature, it does not become law. A bill is referred to as an act of the legislature or a statute once it has been signed into law. The bill section for Creative International oversees all payments, including advance payments and authorized money refunds.

### **3.3.3 Accounts Department:**

The accounting division is in charge of documenting and a summary a business's cash flow activities. A few of the department's primary duties and responsibilities include payroll, accounts payable, accounts receivable, financial reporting, and upholding financial controls.

### **3.3.4 Create Annual Accounts:**

An annual report provides a thorough overview of Creative International's operations for the year that just ended. The purpose of annual reports is to provide details about the business's operations and financial standing. One could classify them as grey literature. The Joint Director (F&A) submits Creative International's annual report.

### **3.3.5 Prepare Yearly Budget:**

Annual Budget is a plan for an organization or company's expenditures for a fiscal year. Making An annual Budget involves balancing an organization's revenue or income with its expenses. The annual budget 2023-2024 Creative International made a deficit budget Which is covered by the bank loan. Annual Budget 2023-2024 was approximately BDT 264 crore.

### **3.3.6 Continue Annual Audit:**

The annual audit is merely the Creative International financial systems and Statements verification process. After reviewing the processes and numbers for accuracy, the auditor will advise you on the need for internal control measures to help safeguard Creative International from fraud.

### **3.3.7 Vat & Tax:**

Value-added taxes (VATs) are consumption taxes that are imposed on goods whenever they are enhanced both during the production process and at the point of retail sale. As a regular VAT supplier, Creative International sends monthly returns along with a VAT calculation sheet and challan. The government gets its indirect revenue from taxes. Annual returns are also submitted by Creative International to the deputy commissioner of tax circle 228, zone 11, Dhaka.

### **3.4 Payroll Department:**

The list of workers who are paid by Creative International is what is truly meant to be understood when one speaks of "payroll." Nonetheless, the majority of organizations typically use the term to refer to the funds that are given to employees or the documentation that specifies each worker's exact earnings. Payroll can also refer to the process of calculating and distributing employee paychecks, or it can refer to our payroll and tax processing software.

#### **3.4.1 Salary and Allowance:**

An employee's salary is a type of payment from their employer, and it may be outlined in their employment contract. It is in contrast to piece wages, which are paid on an individual basis instead of on a regular basis for each job, hour, or other unit. After the end of the month, Creative International pays all salaries within three days. The Senior Assistant Director (F&A) oversees and manages the salary function.

#### **3.4.2 Others Allowance:**

Known as salary allowances, employers provide their staff with a range of extra financial benefits in addition to their base pay. These salary allowances are provided to cover specific types of expenses.

### **3.5 Data Administration**

For the management of data and information, Creative International employs an integrated computer system. A hostel contains an enormous variety of information. To manage this data effectively and efficiently, we require computer assistance. The information system of the hostel offers a variety of reports. Brite Software created the Hostel Information System as a unique smartEdu solution for Creative International. This software links all of the departments. Numerous modules, including "Material module, Billing module, Clearance module, Student Ledger module, Student Service module," and others, are operational with this software. The other modules and the accounting module are integrated.

Reports on Management Accounting: These reports compare the profit and loss accounts for the budget and the actual.

### **3.6 Accountability:**

The Finance and Accounts Department works under the general direction of the Finance Director and is in charge of maintaining the financial accounts, producing reports on a regular basis, and giving financial data to management.

### **3.7 Financial Statement Presentation**

Within a reasonable time after the year ends, the Accounts and Finance Departments are in charge of producing and presenting the annual financial statements and providing any necessary adjustments.

Financial statement contents:

1. The balance sheets
2. The profit and loss account
3. The profit and loss statement (real versus planned)
4. Statement of cash flows.
5. The financial statement's notes

All supplementary schedules pertaining to:

1. Fixed Assets
2. Receivables
3. Prepayments, Advances, and Deposits
4. The Payable Account
5. Debts and all outstanding commitments
6. Income Sources

### **3.8 Accounting Year:**

Creative International's fiscal year runs from July 1 to June 30 of each year.

### **3.9 Vouchers:**

Depending on the type of transaction, any of the following vouchers may be used for all financial transactions:

- A payment voucher for the distribution of funds, including bank deductions and cash payments.
- A receipt voucher for payments made by bank transfer, credit card, cash, or cheque.
- Journal voucher for non-bank, non-cash, adjustment, and provisional transactions. The main document used to record transactions and enter data into the system is the voucher.

### **3.10 Document Numbering:**

All system-generated, sequentially numbered payment vouchers, receipt vouchers, journal vouchers, money receipts, debit notes, and credit notes invoices. These vouchers and documents are all used in chronological order to help identify any that may be missing.

### **3.11 Records Retention:**

Every voucher is stored in a file in chronological order based on its number. Different series of vouchers and documents are kept in separate files. The files containing all vouchers and documents are kept in safekeeping, and only those with permission can access them.

**CHAPTER 4**  
**Financial status of Creative International**

<b>Creative International</b>				
<b>Trial Balance</b>				
<b>Daffodil Smart City, Ashulia, Savar, Dhaka-1216, Bangladesh</b>				
<b>For the months of June-2023</b>				
<b>SL</b>	<b>Particular</b>	<b>Rf.</b>	<b>Debit</b>	<b>Credit</b>
1	Revenue (Hall rent)			176,841,239
2	Furniture & Fixture		4,573,500.00	
3	Air Cooling System		495,750.00	
4	Computer Setup in office		211,200.00	
5	Vehicle		2,450,000.00	
6	Advance Salary		200,000.00	
7	Investment (Hi-Tech Construction)		65,882,697.00	
8	Investment (DIS, Rupayan)		22,500,000.00	
9	Investment (Office Equipment Hi tech park)		406,649.00	
10	Investment (DIS, IDLC loan Payment)		17,705,520.00	
11	Personal Loan (Owner)		43,750,000.00	
12	Salary & Allowance Exp.		4,794,365.00	
13	Overtime & Holiday Exp.		183,510.00	
14	Office Maintenance Exp. (Petty cash)		59,273.00	
15	Cleaning Exp.		24,550.00	
16	Refund Exp.		235,066.00	
17	Internet Bill Exp.		6,847,200.00	
18	Hall rent exp.		7,840,000.00	
19	Utility Bill Exp.		80,000.00	
20	Iftar bill Exp.		15,015.00	
21	Festival Bonus Exp. Eid-UI Adha,23		428,700.00	
22	Mobile Bill Exp.		27,600.00	
23	Incentive Exp.		5,000.00	
24	Allowance Exp.		224,000.00	
25	Tax Exp.		23,703.00	
26	Hall orientation program Exp.		42,320.00	

27	Inauguration Program of YKSG-2		144,150.00	
28	Eid duty bill Exp.		3,600.00	
29	Extra Curricula Exp.		29,900.00	
30	Vat Exp.		848.00	
31	Cheque issue comm		5,000.00	
32	Statement Charge		650.00	
33	Material purchase Exp.		110,000.00	
34	Tax Exp.		375.00	
35	Accounts Maintenance Exp.		1,510.00	
36	Online fee		2,000.00	
37	SMS Fee		200.00	
38	Govt Collection A/C		778,282.00	
39	Excise Duty fee		15,000.00	
40	Accumulated Depreciation- Furniture & Fixture			127,350.00
41	Accumulated Depreciation- Air Cooling System			85,613.00
42	Accumulated Depreciation- Computer Setup in office			54,180.00
43	Accumulated Depreciation-Vehicle			367,500.00
44	Accumulated Depreciation- Buildings			0.00
45	Accounts Receivable		3,000,073.00	
46	Cash at Bank (MBL)		2,032,654.00	
47	Cash at Bank (DBBL)		2,000.00	
48	Others Payable			2,703,698.00
49	Accounts Payable			749,660.00
50	Capital Fund/ Retained Earnings			3,812,495.00
51	Capital			390,125.00
	<b>Total</b>		<b>185,131,860</b>	<b>185,131,860</b>
	<b>Adjustment</b>			
1)	House rent Dues: DIU Tk.45,00,000& Nishat Kabir Tk. 140000			
2)	Salary & Allowance Exp. Previous months) Tk.511065			
3)	Current Month internet Bill Tk.69,66,900			
4)	Previous month's House Rent 19,20,000/-			
	Dues Collection Tk.20,25,100			
	Advance Salary Adjusted Tk.2,00,000/-			

**Creative International**  
**Statement of financial Position**  
**As at 30th June, 2022.**

Particulars	Notes	Amount Taka	
		30.06.2023	30.06.2022.
<b>ASSETS:</b>			
Non - current Assets:			
Property, Plant & Equipment	2	27,019,915	3,695,808
Investment	1	106,494,866	-
Current Assets:			
Receivables	3	974,973	3,000,073
Advances, deposits & prepayments	4		200,000
Cash & Cash Equivalent	5	2,034,654	760,098
		3,009,627	3,960,171
<b>Total:</b>		<b>136,524,408</b>	<b>7,655,979</b>
<b>EQUITY &amp; LIABILITIES:</b>			
Capital	9	390,125	390,125
Retained Earnings	8	123,505,090	3,812,495
		123,895,215	4,202,620
Current Liabilities:			
Accounts Payable	6	749,660	749,660
Liabilities for Expenses	7	11,879,533	2,703,698
		12,629,193	3,453,358
<b>Total:</b>		<b>136,524,408</b>	<b>7,655,978</b>



<b>Creative International</b>		
<b>Statement of Profit &amp; Loss Accounts and others comprehensive Income</b>		
<b>For the year ended 30 June, 2023.</b>		
<b>Particulars</b>	<b>Amount Taka</b>	
	<b>30.6.2023</b>	<b>30.06.2022</b>
<b>Income:</b>		
Service Revenues	174,581,073	14,035,087
Cost of Revenues	0	9,090,357
<b>Gross Profit</b>	<b>174,581,073</b>	<b>4,944,730</b>
<b>Less - Expenditure</b>		
Salaries & allowances	5,328,110	750,350
Cleaning Exp.	24,550	
Electric bill		60,000
Mobile & Telephone Bill	27,600	15,000
Repair & Maintenance		16,354
Office Maintenance	59,273	1,500
Office Rent	10,560,000	60,000
Hall orientation program Exp.	42,320	
Inauguration Program of YKSG-2	144,150	
Printing & Stationery		3,500
Internet Bills	13,814,100	12,000
Utilities	80,000	75,000
Iftar bill Exp.	15,015	
Extra Curricula Exp.	29,900	
Vat Exp.	848	
Material purchase Exp.	110,000	
Conveyance		20,000
Bank Charge & Commission	24,735	
Other exp.	778,282	
Depreciation	1,575,893	590,893
<b>Total: -</b>	<b>32,614,776</b>	<b>1,604,597</b>
<b>Income before Tax</b>	<b>141,966,298</b>	<b>3,340,133</b>
Tax Exp.	23,703	0
<b>Net Profit</b>	<b>141,942,595</b>	<b>3,340,133</b>

		<b>Amount Taka</b>	
		30.06.2023	<b>30.06.2022</b>
<b>1</b>	<b>Investment:</b>		
	Investment (Hi-Tech Construction)	65,882,697.00	-
	Investment (DIS, Rupayan)	22,500,000.00	-
	Investment (Office Equipment Hi tech park)	406,649.00	-
	Investment (DIS, IDLC loan Payment)	17,705,520	-
		<b>106,494,866</b>	<b>-</b>
<b>2</b>	<b>FIXED ASSETS (At cost less depreciation)</b>		
	This is made up as follows:		
	At Cost		
	Opening Balance	4,330,450	2,690,450
	Addition During the year	24,900,000	1,640,000
	<b>Total</b>	<b>29,230,450</b>	<b>4,330,450</b>
	Depreciation		
	Accumulated depreciation up to last year	634,643	43,750
	Charged for the year	1,575,893	590,893
	<b>Total</b>	<b>2,210,536</b>	<b>634,643</b>
	<b>Written down value</b>	<b>27,019,915</b>	<b>3,695,807</b>
	Details have been shown in Annexure-1		
<b>3</b>	<b>Receivables:</b>		
	Opening balance	3,000,073	525,000
	Add during the year	0	2,475,073
		<b>3,000,073</b>	<b>3,000,073</b>
	Less Realized during the year	2025100	-
		<b>974,973</b>	<b>3,000,073</b>
<b>4</b>	<b>Advances, deposits &amp; Prepayments:</b>		
	Advance against development works	0	-
	Advance against salary	0	200,000
		-	<b>200,000</b>
<b>5</b>	<b>Cash &amp; Cash Equivalents:</b>		
	Cash in hand	0	260,098
	Cash at Bank (DBBL)	2000	

Cash at bank (MBL-10211100011471)	2,032,654.00	500,000
	2,034,654	760,098
<b>6 Accounts Payable:</b>		
Opening balance	749,660	350,000
Add during the year	0	650,000
	749,660	1,000,000
Less Realized during the year		250,340
	749,660	749,660
<b>7 Liabilities for Expenses:</b>		
Electricity bill	0	-
Others Payable	11,879,533	2,703,698
	11,879,533	2,703,698
<b>8 Retained Earnings:</b>		
Balance	3,812,495	472,362
Add During the Year	141,942,595	3,340,133
	<b>145,755,090</b>	<b>3,812,495</b>
Less - Profit withdrawn by owners	22,250,000	-
	<b>123,505,090</b>	<b>3,812,495</b>
<b>9 Capital</b>		
Additional Capital	390,125.00	390125

Creative International				
Cash Flow Statement				
As on 30 June, 2023.				
Particulars	30th June-20223		30th June-2022	
	Taka	Taka	Taka	Taka
<b><u>Cash Flow from Operating Activities:</u></b>				
Net Profit/Income		141,942,595		3,340,133
<b>Adjustments to reconcile Net Income Profit to Cash Flow Operating Activities:</b>				
Depreciation	1,575,893		590,893	
Withdraw by owner	(22,250,000)			
Decrease Receivables	2,025,100		2,475,073	
Decrease Advances, deposits & Prepayments	200,000		(200,000)	
Decrease Accounts Payable	-		(900,340)	
Increase Liabilities for Expenses	9,175,835		(2,703,698)	
		(9,273,173)		(738,072)
<b>Net Cash Flow: Operating Activities</b>		<b>132,669,422</b>		<b>2,602,061</b>
<b><u>Cash Flow from Investing Activities:</u></b>				
Investment (Hi-Tech Construction)	-65,882,697.00			
Investment (DIS, Rupayan)	-22,500,000.00			
Investment (Office Equipment Hi tech park)	-406,649.00			
Investment (DIS, IDLC loan Payment)	-17,705,520.00			
Cost of New Air-Cooling System			(450,000)	
Cost of New Computer Set up in office			(90,000)	
Cost of New Purchases Furniture & Fixture	(3,400,000)		(1,100,000)	
Cost of New Building Development	(21,500,000)		-	
		<b>(131,394,866)</b>		
<b>Net Cash Flow: Investing Activities</b>				<b>(1,640,000)</b>
<b><u>Cash Flow from Financial Activities:</u></b>				

Capital/ Additional Capital/Withdraw	-	(201,963)
<b>Net Cash Flow: Financial Activities</b>	-	<b>(201,963)</b>
Total Decrease in Cash	1,274,556	760,098
Cash Balance, 30th June	760,098	-
<b>Cash Balance, 30th June-2023</b>	<b>2,034,654</b>	<b>760,098</b>

Creative International										
Schedule of Fixed Assets										
As on 30 June, 2023.										
Particulars	COST				Rate	DEPRECIATION				W.D. V as on 30.06.2023
	Opening as on 01.07.2022	Addition this year	Sales / Adj.	Total as on 30.06.2023		Opening as on 01.07.2022	Charged	Sales / Adj.	Total as on 30.06.2023	
Furniture & Fixture	1,173,500	3,400,000		4,573,500	10%	127,350	457,350		584,700	3,988,800
Air Cooling System	495,750			495,750	15%	85,613	74,363		159,976	335,775
Computer Setup in office	211,200			211,200	15%	54,180	31,680		85,860	125,340
Vehicle	2,450,000			2,450,000	15%	367,500	367,500		735,000	1,715,000
Building & Development	-	21,500,000		21,500,000	3%	-	645,000		645,000	20,855,000
<b>TOTAL (30.06.2023)</b>	<b>4,330,450</b>	<b>24,900,000</b>	<b>-</b>	<b>29,230,450</b>		<b>634,643</b>	<b>1,575,893</b>	<b>-</b>	<b>2,210,536</b>	<b>27,019,915</b>
<b>Total As on 30.06.2022</b>	<b>2,690,450</b>	<b>1,640,000</b>		<b>4330450</b>		<b>43750</b>	<b>590893</b>		<b>634643</b>	<b>3,695,808</b>

## **4.2 SWOT Analysis of Creative International**

### **4.2.1 Strength:**

- Exceptional Hostel Service.
- High Quality and Location friendly accommodation.
- Price competitiveness: Offering affordable accommodation options can be a strength.
- Unique amenities: If your hostel offers unique amenities like a common area, Lundy & canteen facilities, it can set you apart from competitors.
- Online presence: A strong online presence through a website, social media, and booking platforms can help in reaching wider students and attracting more guests.
- Positive reviews and reputation: Positive word-of-mouth and online reviews can be a valuable asset for a hostel, as they can build trust and credibility.

### **4.2.2 Weakness:**

- Human resource shortage.
- Less software supports.
- Frequent repairing of hostels.
- Maintenance costs: Maintaining the property, including repairs and renovations, can be a financial burden.

### **4.2.3 Opportunity:**

- Planning register as private Ltd. Company.
- 100% digital & automation hostel service.
- Increasing more accommodation building to ensure safe and best accommodation for university students.
- We offer a plethora of recreational amenities, including play areas, TV rooms, a gym, a golf course, and more.
- IT Facilities: The majority of students who stay with us have access to high-speed internet.
- Important Services: To meet the needs of our students, we have a small library, first aid supplies, study rooms, and prayer rooms.

### **4.2.4 Threat:**

- Increased hostel competition day by day.
- Huge load-shedding.
- Worldwide economic crisis.
- Increased competition in real estate service.
- Competition: Private accommodation providers or other hostels in the area may pose a competitive threat.
- Health and Safety Regulations: Stringent health and safety regulations can increase operating costs and administrative burdens.
- Changing Student Preferences: Evolving student preferences for housing options can impact the demand for varsity hostels.

## CHAPTER 5

### Findings, Recommendation & Conclusion

#### 5.1 Findings:

The following observations were made while working on the dissertation at Creative International:

- The DIU accounts and finance department is regarded as a department that provides services, but it lacks a separate subdepartment.
- This department makes use of Brite software, which is excellent for Creative International accounts; however, because it is an older version, there are occasionally issues.
- An independent internal audit division does not exist.
- Creative International has approximately 35 employees and staff members and The Accounts & Finance Department only 3 employees to service over 5,000 students.
- Sometimes workers are under so much pressure that they are unable to provide their services on time.
- The department is constrained by contemporary accounting procedures, such as management accounting procedures.
- An online payment system is also available.
- The Accounts and Finance department lacks a certified chartered accountant.



## 5.2 Recommendations:

A document registrar must be kept up to date in the Finance and Accounts Department for every desk pass and account letter.

- More workers are needed in the bill section to ensure efficient work.
- Regarding student money updated clearance, more effective work is required.
- To facilitate student payment and clearance processes, the cash counter in the Accounts and Finance Department needs to be updated.
- The certified accounts manual process must be followed in the accounts.
- The annual audit and accounts must be finished within the allotted time.
- It needs to create its own software system to support the accounting system more effectively.
- To ensure that the staff in the accounts department is proficient in using the accounting software, additional training facilities can be set up.
- To guarantee improved internal control and compliance, Creative International can set up a productive internal audit department.
- To better serve the large number of students, Creative International's Accounts & Finance Department needs more staff members.
- The department ought to implement a management accounting system in order to attain cost control and efficiency.
- Creative International has the ability to implement a more robust online payment system to facilitate and secure installment payments for students.

### **5.3 Conclusion:**

One of the most significant departments is the accounts department. This department is connected to every other department. It serves as the organization's energy. For this reason, the accounting department must operate with extreme efficacy and efficiency. Additionally, I have made an effort to connect the theoretical knowledge with the practical experience I had while working on my dissertation, but the account is too large to cover every detail. Lastly, from Creative International, I can state. About Account Procedure, I gained a lot of knowledge.

### 5.3 Reference

- <https://creative-bd.com/#>
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- <http://www.thedailystar.net/tags/national-budget-FY-2022-23>

### 5.4 Appendix: List of Abbreviation:

CI	Creative International
NBR	National Board of Revenue
VAT	Value Added Tax
VDS	Vat Deducted at Sources
TDS	Tax Deducted at Sources
FY	Financial Year
TEC	Taxation Enquiry Commission
GDP	Gross Domestic Product