



**Daffodil**  
*International*  
**University**

**Internship Report on**  
**The Role of Finance Department of Entrust Fashions**  
**Limited**

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- ▶ Entrust Fashiono Ltd.
- ▶ Entrust Sourcing Lines Ltd.



**Internship Report**  
**on**  
**The Role of Finance Department of Entrust**  
**Fashions Limited**

# Letter of Transmittal

**Pro.Dr.Mostafa Kamal**

Department of Business Administration, Faculty of Business & Entrepreneurship,  
Daffodil International University

Subject: Submission of Internship Report on The Role of Finance Department of Entrust  
Fashions Limited

EntrustFashionLTD.

Dear Sir,

With due respect, I am pleased to submit my internship report, completed during my internship Entrust Fashion LTD.. The report titled The Role of Finance Department.I have integrated theoretical knowledge with practical experience gained during my three-month internship to provide a comprehensive evaluation. I have made every effort to ensure the report is informative, well-organized, and meets academic requirements.

I, therefore, humbly request you to accept my report. Your kind consideration will be highly appreciated.

Sincerelyyours,

Esrat Jahan

ID: 221-11-1541

BBA-61, Major in Finance

Department of Business Administration,

Faculty of Business & Entrepreneurship,

## Certificate of Approval

This certifies that Esrat Jahan, ID number 221-11-1541, is a well-behaved student at Daffodil International University's Department of Business Administration, Faculty of Business & Entrepreneurship. Under my guidance, he completed his internship at the Finance Department and wrote this internship report. The information in this internship report is unique and derived from real-world experiences that were acquired during the internship.

This internship report has therefore been authorized for submission and presentation at the internship defense.



**Prof. Dr. Mostafa Kamal**

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## **Student's Declaration**

I am Esrat Jahan, ID:221-11-1541, hereby declare that this report,"The Role of Finance Department" of Entrust Fashions Limited is my work. I wrote it after completing my three- month internship at the Entrust Fashion Limited. The information in this report comes from firsthand experience, organizational data, which guarantees that it is real and new. I am fully responsible for making sure that the information and analysis in this report are correct.

*Esrat*

Esrat Jahan

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## **Acknowledgments**

First and foremost, I am sincerely grateful to Almighty Allah for granting me the strength, patience, and perseverance to complete this internship report successfully. I would like to thank my wonderful supervisor Prof. Dr. Mostafa Kamal, Professor in the Department of Business Administration at Daffodil International University, for always being there for me, giving me helpful advice, and encouraging me. These things were very important for me to finish this report. I want to thank the Entrust Fashion Limited for giving me the chance to finish my internship and get useful work experience. I want to thank Mr. Abdus Sabur Manager of the Accounts & Finance Department, for all of his help and support. I want to thank Mr Mamunur Rashid, Senior Executive Officer in the Accounts & Finance Department, for being my mentor and giving me useful advice. This internship has taught me about finance and how to work with others, be professional, and be flexible, all of which will help me in my future career.

## Executive Summary

**Chapter 1** The report begins with an introduction that outlines the background, rationale, objectives, scope, methodology, and limitations of the study. The study was conducted primarily through observation, participation, document review, and interviews with company officials, focusing on financial management processes at Entrust Fashions Ltd.

**Chapter 2** This chapter details the Entrust Fashion Limited of Bangladesh's objectives, background, and structure. Entrust Fashion Limited services and products are discussed, including their economic benefits and attractiveness

**Chapter 3** describes my internship obligations, tasks, and projects. It highlights my operational and Accounts & Finance Department to the team, which gave me invaluable investment management expertise.

**Chapter 4** This chapter highlights the skills and insights gained during the internship, including a deeper understanding of financial operations, budgeting, compliance, and payroll systems.

**Chapter 5** This chapter provides a critical evaluation of the Finance Department's strengths and weaknesses. Entrust Fashions Ltd. demonstrates strong internal control, transparency, and professionalism, though there are areas for improvement, such as increased digitalization and continuous staff training.

**Chapter 6** The conclusion summarizes key findings and evaluates the overall internship experience as highly valuable for bridging academic theory and practical application. It also provides recommendations, including implementing a full ERP system, promoting digital recordkeeping, strengthening internal audit, and expanding staff development programs.

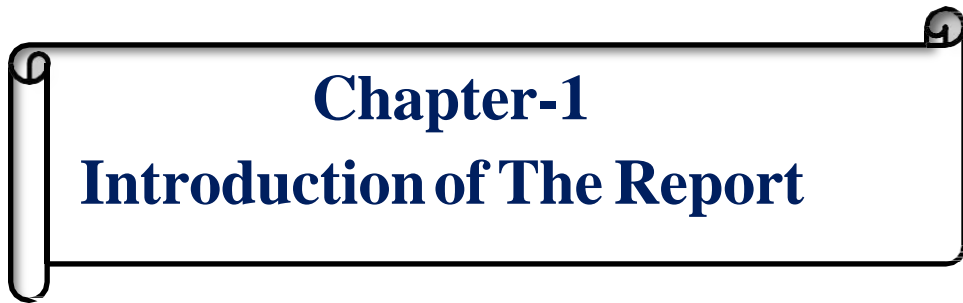
**Chapter 7** The final chapter discusses the implications of the internship experience for the organization, the garments industry, academic learning, and career development. For the organization, the report highlights opportunities for greater automation and analytical focus. For the garments industry, it emphasizes the importance of compliance, digitalization, and ethical practices

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**Chapter-1**  
**Introduction of The Report**

## **1.1 Background of the study**

An internship is a very crucial in-academic requirement that seeks to bridge the gap between the theoretical knowledge and experience. It gives the students the opportunity to get a glimpse on the real corporate environment and understand how organizations operate in the real world. The internship level helps business students to apply their theoretical knowledge in real life, develop professional skills and prepare to work in a competitive job market. In my Bachelor of Business Administration (BBA) course, I had the privilege of doing my internship at Entrust Fashions Ltd., a leading garment producing company in Bangladesh whose sole interest is in exports. This was a comprehensive exploration in the activities of different departments especially the Finance and Accounts Department in a vibrant industrial setting. Ready-Made Garments (RMG) is one of the most significant and the largest industries in Bangladesh which contributes significantly towards the national GDP and employment. During the past few decades, it has become the backbone of the national economy as it takes into consideration more than 80 percent of the national export earnings. Entrust Fashions Ltd. operates within in a dynamic sector which has been crucial in the Bangladesh garment exports by ensuring that it has a firm commitment to quality, regulation compliance, and ethical production practices. The company has achieved its consistent growth and position due to its focus on the sustainability of its operations, the welfare of its employees, and innovation. With strong global presence having a modern production plant and possessing international standards such as BSCI, GOTS, GRS and OCS, Entrust Fashions Ltd. has social and environmental responsibilities. This paper will be an attempt to note down and analyze the knowledge, observations, and experiences gained during the internship. It attempts to highlight the control of financial operations at Entrust Fashions Ltd.

## **1.2 Rationale of the Study**

The Ready-Made Garments (RMG) sector is the backbone of the Bangladeshi industry and accounts for close to 80% of the country's export earnings. Through internship in this sector, I gained firsthand experience of the day-to-day problem, opportunity, and dynamics of a vibrant global industry. Entrust Fashions Ltd. was chosen based on its impeccable compliance record, experienced management team, and international market image.

## **1.3 Objectives of the Internship**

- **Broad Objective:**

The overall aim will be to formulate a comprehensive knowledge of the financial structure, departmental coordination and business process of the Entrust Fashions Ltd. and to assess how these will affect the overall growth, profitability and adherence to the standards of the industry.

- **Specific Objectives:**

- To know the working of the Finance and Accounts Department in a real organization.
- To find the gap between the theoretic knowledge and the practical example within the corporate finance context.
- To find out how finance and other units, including production, merchandising, and HR, can interconnect and how inter-departmental coordination can help improve the overall efficiency of the business.

## 1.4 Scope of the Report

Entrust Fashions Ltd. is a company that produces garments in Bangladesh and is one of the well-established and most reputed companies in the garment manufacturing sector. In the following report, an overview of the Accounts and Finance Department is given with specific focus on the accounting operations and procedures that are followed in the organization. The research concentrates mainly on the influence of accounting procedures due to the main elements of accounts planning, documentation, internal control assessment, and substantive testing. In the course of my internship, I worked in the Accounts Team, and I was able to observe and take part in different phases of the accounting procedure. My tasks as a team member involved making vouchers, balancing daily transaction records, bank and loan accounts, and helping in posting of financial transactions using Tally Prime software, and checking the statements of one year bank account balance. This practical experience helped me to put into practice what I have learned in my academic studies in the actual financial activities.

## 1.5 Methodology

The methodology is the internship report that deals with systematic approach of the collection, analysis, and interpretation of information of the Finance Department of Entrust Fashions Ltd. This section aims at detailing how the data and results were gathered with a view of ensuring that the report is comprehensive, factual, and in line with actual organizational procedure.

### Primary Data:

First hand data were gathered by actually being involved in the day-to-day operations of the Finance Department, as an intern. Information was collected by use of observation, informal interviews as well as direct interaction with employees.

- **Observation:** 24/7 observation of daily work in the world of finance, such as voucher preparation, bank reconciliation, payroll management, and budgeting process, offered first-hand information about the working process and internal systems.
- **Interviews:** Interviews will be conducted casually with top executives including the Senior Manager of Accounts and Finance among others to get to know more about the jobs, policies, and issues of the department.

### **Secondary Data:**

Company reports and documents which were publicly available were used to collect secondary data. They consisted of annual report of Entrust Fashions Ltd., credit rating report, internal circulars and policy manuals, the data are thoroughly analyzed to determine patterns, operational efficiency and interdepartmental co-ordination.

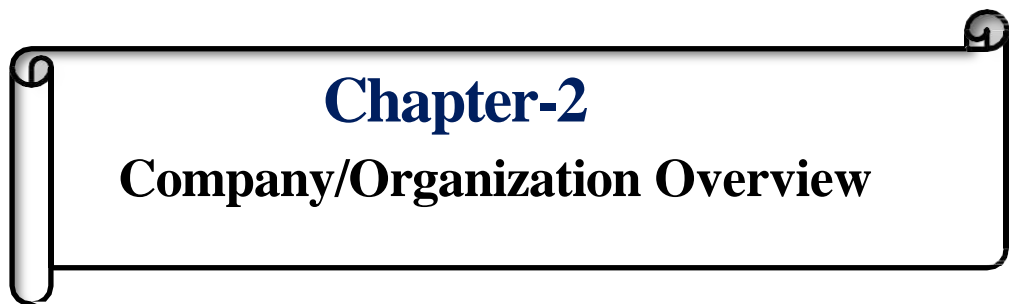
- The primary tool being applied in the qualitative analysis was the report, because the report deals with descriptive and experience-oriented aspects rather than numerical data
- The results were then organized based on Table of Contents of the report in order to give a sense of coherence and logical organization.

### **1.6 Limitations**

Certain limitations were experienced when preparing this report and undergoing internship which to some extent hindered the level and breadth of the analysis.

**Time Constraint:** The internship term was three months only, which was not a lot of time to experience all the aspects of the operations of the firm. Some of the functions carried out by the Finance Department include cost control, compliance, and coordination of the audit

**Protecting the Privacy of Data.** Since Entrust fashions ltd. is a privately owned firm, most of the financial information including analysis of profit and loss, detailed budgets, and bank statements were considered confidential. Thus, one could not have access to sensitive documents fully.



## **Chapter-2**

### **Company/Organization Overview**

## 2.1 Company Profile

The Entrust Group is a prominent, family-owned business, and at the helm is Mohammad Aktaruzzaman, who serves as the Managing Director and is one of the key shareholders of the company. The group's journey began in the engineering sector, where it specialized in the supply and installation of electrical equipment. Over time, the group developed a strong reputation in this field, earning trust and recognition for its commitment to quality and excellence. However, the rapid growth of the global clothing industry, coupled with the increasing demand for ready-made garments (RMG), encouraged the Entrust Group to explore new business opportunities. Seeing the immense potential and growth in the apparel industry, the group strategically shifted its focus to the garments sector, marking the beginning of a new chapter in its business evolution. One of the most significant ventures of the group is "Entrust Fashions Ltd.," which has become a key player in Bangladesh's flourishing Ready-Made Garments (RMG) industry. Entrust Fashions Ltd. Has positioned itself at the forefront of this competitive market by embracing modern technologies and maintaining high standards of quality. The factory is considered a state-of-the-art facility within the industry, equipped with the latest machinery and a skilled workforce, ensuring that the company can produce garments that meet the highest standards of craftsmanship. Entrust Fashions Ltd. Places a strong emphasis on compliance with international standards and certifications, which has played a crucial role in establishing the company as a reliable and trustworthy partner for global brands. The factory holds an impressive array of globally recognized certifications, which include ISO 9001:2015, BSCI (Business Social Compliance Initiative), SEDEX (Supplier Ethical Data Exchange), WRAP (Worldwide Responsible Accredited Production). These certifications reflect the company's commitment to maintaining ethical practices, ensuring product quality, and safeguarding the well-being of its employees. Additionally, Entrust Fashions Ltd. Is fully compliant with ACCORD, an international organization that focuses on workplace safety and building standards in Bangladesh's garment sector. The factory is not only compliant but also highly recommended by ACCORD, further highlighting its dedication to providing a safe and secure working environment for its 1 workforce. The client portfolio of Entrust Fashions Ltd. Is diverse and impressive, featuring some of the most well-known brands from around the world. The company's major customers include prominent retailers such as Next (UK), JD Williams/N Brown (UK), Ben Sherman (UK), Tape à O'Neil (France), Vertebrate (France), U.S. Polo Assn.

## 2.2 Mission, Vision, and Values

### **Mission:**

Our mission is to pursue sustainable business growth, continually refine our unique processes, foster a working environment for employee satisfaction, cherish the relationship with our stakeholders and commit to a safe and greener environment.

### **Vision:**

To become one of the state-of-the-art leading companies with a focus on responsible business, corporate ethics and ensuring the environmental safeguard.

### **Values:**

These values are indicators of the firm belief of the company in quality, ethics, and people-oriented development.

1. **Integrity and Transparency:** The business firm engages in all business activities with fairness, honesty and responsibility with the view of gaining the confidence of its customers, employees and associates.
2. **Commitment to Quality:** All the products, processes and alliances are a quest of perfection that guarantees customer satisfaction and enhances the reputation of the company in the international market.
3. **Innovation and Continuous Improvement:** The company has an innovation culture and is open to technological development to improve efficiency, design and production.
4. **Social Responsibility and sustainability:** The company focuses on minimizing waste, conserving resources and conducting ethical sourcing to guarantee a desirable contribution to the society and the environment.
5. **Compliance and Ethics:** The company observes high standards of compliance with the labor laws, environmental policies, and international standards of compliance, such as BSCI, GOTS, WRAP and SEDEX

## **2.3 Organizational Structure**

Organization Hierarchy Managing Director

1. Managing Director
2. Director
3. Director-Finance
4. Director-Operation
5. HR Coordinator
6. Co-Ordinator Admin
7. GM-Quality Assurance
8. DGM-IE & Production
9. Sr. Manager- Accounts & Finance
10. Sr. Manager-Commercial
11. Manager- Merchandising & Development
12. Manager-HR & Compliance
13. Manager-Production
14. Manager-CAD& Pattern
15. Planing Head

## **2.4 Overview of the Finance Department**

The Finance and Accounts Department of Entrust Fashions Ltd. is critical towards ensuring financial stability and efficiency of operations in the organization. Being a 100% export-oriented manufacturer of garments, the company is exposed to sophisticated financial operations with regard to foreign currency operations, supplier payments, exporting, and compliance reporting. All these financial operations are undertaken with quality and in a sound ethical manner and under the provisions of the financial regulations of Bangladesh and the international accounting standards, which is ensured by the Finance Department. The team is divided into various functional units namely Accounts Payable, Accounts Receivable, General Accounts, Payroll, Banking, and Tax and Compliance. Every section has its own role

that it plays in the smooth running of financial activities within the organization. My internship with this department was characterized by a very well-organized working process with the preparation and processing of financial documents, vouchers, and reports in a highly organized way. I got a chance to help in preparing and reconciling bank statements, maintaining day books, updating loan accounts, and a chance to enter transaction into Tally Prime. The exposure assisted me to know how financial information moves through the various processes- beginning with voluminous documentation and ending with reporting and



**Chapter-3**  
**Internship Role & Responsibilities**

### **3.1 Nature of the Internship Program**

My internship experience at Entrust Fashions Ltd. offered me the possibility to observe the way the professional environment of a large export-oriented garment manufacturing business looks like, and the way to apply the theoretical knowledge to the practicability. The internship has been taken within the Accounts and Finance Department that is one of the most important departments of the organization. The program was structured in such a manner that it will ensure that the graduates are exposed to various aspects of financial management, accounting procedures and compliance procedures. Throughout the internship term, I was directly reporting to one of the senior executive of the Finance Department, who guided me through the day-to-day running of the business and was an active part in making sure that I understood the financial systems, workflow and reporting processes of the business. The program was an observational and participatory type. At the initial stage, I was listening to the knowledge of the organization structure, internal control and workflow of the department. Gradually, I was assigned the actual responsibilities in real life to prepare vouchers, bank reconciliation, posting of transactions, offering payroll services, and checking loan accounts. This progressive interaction helped me familiarize myself with the accounting system and software application of the company and particularly tally prime which is utilized in recording and analyzing the financial information.

### 3.2 Specific Duties and Responsibilities

I had an opportunity to actively participate in daily accounting and financial operations with the assistance of the senior executives and department head.

**Vouchers Preparation and Checking.** The other most prominent activity that I had to perform was to assist in preparing various accounting vouchers, including payment, receipt and journal vouchers.

**Bank Accounts Reconciliation.** Such activities as reconciling bank accounts of the companies by comparing the internal cashbooks balances with the bank statements were also assisted by me.

**Maintenance of Loan and Interest Records.** I was involved in the updating and revision of loan schedules, payment and tracking of interest payments to make sure that the financial reporting was done on time and that the loan repayment was done as expected.

**Report Preparation Petty Cash Report.** I also helped to prepare and authenticate reports of petty cash by comparing the receipts and expense against the approved limit of budget.

### 3.3 Daily Work Routines

The programming of my day-to-day experience in my internship at the Entrust Fashions Ltd. was such that I could observe and be hands-on in the Accounts and Finance Department. All the days were in this setting of practical activities, paperwork, and training when communicating with the finance department. My role at Entrust Fashions Ltd. as an intern, was to: My day schedule in the Accounts and Finance Department was organized and consisted of learning, observation, and experience. Every morning would start with attendance and task briefing, prepare vouchers, enter data in Tally Prime, and balance the books with the bank to make sure that the financial records were accurate. The rest of the day, after lunch, I worked on file management, record keeping and helped in the verification of petty cash and expenses. I also occasionally read loan statements and ledgers under the guidance of senior officers. This practice allowed me to acquire good analytical, organizational, and accounting skills and have a clear vision of the financial activities of the company and the business.

### **3.4 Projects or Tasks Assigned**

During my internship program, I will receive a series of projects and assignments in the Accounts and Finance the internship period will be as follow:

- 1. Accounting Vouchers Preparation/ Review.** One of my initial assignments was on preparation and review of payment, receipt and journal vouchers
- 2. Bank Account Reconciliation Project.** The project I was working on was the bank reconciliation, where I had to balance the balances in the internal cashbook of the company against official bank statements of a specified period of time.
- 3. Checking of Payroll and Data Support.** Since it is a daily task of the Finance Department, I assisted in checking information about payrolls of factory and administrative workers
- 4. Loan Account Review and Documentation** I was working in updating and verifying the loan accounts of the company and it involved checking of interest schedules of installment and balance.
- 5. Loan Account Review and Documentation** I was working in updating and verifying the loan accounts of the company and it involved checking of interest schedules of installment and balance.

### **3.5 Skills Applied During Internship**

My internship experience at Entrust Fashions Ltd. was a good opportunity to understand how to apply the theoretical knowledge gained in my academic studies into practice in the world of financial operation.

- 1. Critical and Operational Problem-Solving.** In the course of carrying out bank reconciliations and loan account reviews, I had to establish and correct variances, re-establish the validity of financial books.
- 2. Interpersonal Skills and Communication.** The internship setting required continuous communication with the team members, the supervisors and individuals representing other departments such as the HR and Merchandising department.
- 3. Multitasking and Time Management.** My multitasking skills preparing vouchers, filling in data and handling files within a given set of deadlines led to my improvement in time management and organization



**Chapter-4**  
**Key Learning & Experiences**

## **4.1 Understanding of Financial Operations**

I also had an in-depth insight into the financial activities of the company, which is the keystone to stability and expansion of the business. I was informed about the way financial operations are subdivided into various areas:

- 1. Record and Documentation of the transaction.** All financial transactions, cash receipt, supplier payment or expense, are initially recorded in supporting evidences, in the form of invoices, bills or memos.
- 2. Cash and Bank Management.** The day to day banking operations are deposit and withdrawal operations, issuing checks and reconciling account operations
- 3. Accounts Payable and Receivable.** The Accounts Payable department works on invoices of suppliers, and makes payments on time after appropriate checking.
- 4. Payroll and Employee Compensation.** Another significant aspect of the finance operation is payroll management. The department complies with the HR Department to compute monthly salaries, allowances, and overtime of the employees.

## 4.2 Exposure to Budgeting and Reporting

I noticed that the budgeting process is comprised of a number of steps:

**1. Data Collection:** The departmental heads will provide anticipated expenditure plans and operations requirements.

- **Analysis and Review:** These proposals are analyzed and compared with the previous data and aligned with the business targets of the company by the Finance Department. •
- **Draft Budget Preparation:** Draft budget is prepared and it includes approximations of the projected income, expenses and the amount of cash flow

**2. There is exposure to Departmental Budgets.** • During my internship, I aided in the preparation of a sample departmental budget that was supervised by a senior accounts officer.

**3. Watching the budget Performance.** Budget financial results are regularly compared with actual financial results by Finance Department in its effort to identify variances.

**4. The Financial Reporting Exposure.** • Monthly expense summaries Departmental financial statements.

- Cash flow statements Trial balances and balances sheets.
- Profit and loss statements

### **4.3 Experience in Payroll and Compliance**

When I worked at the Entrust Fashions Ltd. as an intern, I was able to witness and help in some of the payroll and compliance related tasks in the Finance and Accounts Department.

- Gathering of the attendance and overtime records with the HR department.
- Caring out gross and net salaries in terms of allowances and deductions.
- Preparation of salary sheets and verification with the departmental heads.

#### **1. Payroll Activities Participation.**

- Checking attendance registers and overtime summary of employees.
- Going through salary sheets and checking whether there are any error or inconsistency.
- Helping in the reconciliation of total salary cost with monthly budget.

#### **2. Salary Elements and Deductions. The salary elements usually consist of:**

- Basic salary
- House rent allowance
- Medical allowance
- Conveyance allowance
- Incentives of overtime and performance

The deductions include:

- Absence or leave without pay (LWP) change
- Tax deductions at source (TDS)

**3. Adherence to Labor Laws and Regulations.** Entrust fashions Ltd. is a fully compliant company that is in line with the national labor laws and international standards.

#### **4.4 Use of Financial Software Tally Prime**

As my internship in Entrust Fashions Ltd. I had a chance to study and have a practical experience with the financial management software of the company Tally Prime, the core accounting software to record, manage and report financial transactions.

1. Financial Software used. Tally Prime as one of its accounting applications which is popular accounting software that assists in automation of many financial activities like bookkeeping, budgeting, calculation of tax, payroll maintenance, and financial reporting. which include:
2. My Practical Introduction to Tally Prime. Some of the activities I carried out with the help of the software were:
  - Recording of daily financial transactions, this includes cash transactions, supplier invoices and bank receipts.
  - Reconciling bank statements by recording bank records against ledger records.
  - Helping in the processing of payrolls, data entry of salary, allowances and deductions.
3. Precision and Error Minimization: The automated system will reduce data entry errors and inaccuracy in record-keeping.
4. Efficiency and Time Management: Financial transactions and reporting activities are done very fast as compared to manual systems

## 4.5 Professional Development and Soft Skills

Through these experiences, I was able to improve my soft skills, which are fundamental in the success of any career profession.

- **Communication Skills** : Being an employee in the Accounts and Finance Department, I had to engage in daily contact with other team members, supervisors, and co-workers, whether it is verbal or written communication.
- **Time Organization and Management** : The fact that the whole process involved preparation of vouchers, verification of documents, and compilation of reports also assisted me in enhancing my time management and organizational skills.
- **Problem-Solving and Critical Thinking** : I frequently had to face real-life issues like discrepancy in reports of the reconciliation, or lack of documentation
- **Professional Ethics and Workplace Discipline** :I got to know about the value of keeping financial affairs a secret, being respectful of organizational policies, and being honest in any professional interaction.



## **Chapter-5** **Analysis**

## **5.1 Financial Planning and Budgeting**

- To project revenues, resource allocation and expenditure control, the Finance Department makes annual and departmental budgets.
- These budgets are coordinated with production targets, export requests and expenses.
- The company utilises bottom-up budgetary method, whereby the individual departments present their financial requirements and the Finance Department combines and audits them in advance.
- The variance analysis is done regularly so that the actual expenses and the budgeted amounts are compared to enable the management to take corrective measures timely.
- This is a planned financial management process that has made sure that the funds are well utilised, there is less wastage and financial discipline in the firm is enhanced.

## **5.2 Cost Control and Expense Monitoring**

Cost control and expense monitoring in Entrust Fashions Ltd, are given high weight such that the company remains in the competitive garments industry. The Finance Department is constantly monitoring the production and administrative expenses to make sure that the expenditures do not exceed the authored budgets. Any large expenditure is approved by the departmental heads and monthly financial statements are audited to determine efficacy on costs. The company has been able to sustain its profitability and financial stability by keeping a tight rein on raw material prices, utility bills and operational overheads.

### **5.3 Sources of Fund**

- Internal Financing: Retained earnings and operating cash flows.
  - Bank Loans: Commercial banks provide credit facilities both long-term and short-term.
  - Buyers Advance: Advances received by international buyers on exportation's of goods.
  - Trade Credit: The rate of credit provided by suppliers on purchasing raw materials.
- These sources of funds are well managed by the Finance Department to ensure liquidity and to satisfy the working capital requirements.

Cash flow planning will enable the company to manage seasonality of production and export processes.

### **5.4 Fund Raising**

mainly deals with fundraising activities by way of commercial bank partnership or reinvestment of profits. The Finance Department does the preparation of detailed financial projections and feasibility reports and then submits the applications to borrow money or get more financing. At times, bank overdraft also helps the company to cope with temporary cash crunch. All fundraising efforts are subject to financial control in the department so as to make sure that payment is made on time to keep the credit profile high. The company is able to manage the financial flow in a way that there is no any financial disruption in the production and export processes, as that is done through.

### **5.5 Capital Structure and Financial Decision-Making**

capital structure comprises a balanced equity and long-term debts that will give flexibility in terms of finance and low cost of capita. The Finance Department is instrumental in deciding the most appropriate capital structure that will be used to fund the growth of the business but ensure the business has financial stability. The financial decisions include investment choices, the purchase of equipment and loan management, created under the close consideration of the

returns, liquidity and risks involved. The management has a conservative financing strategy which gives more emphasis on stability rather than high leverage. This financially sound decision-making process is what keeps the company sound in terms of finance and credit worthy and promoting a constant growth.

## **5.5 Challenges Faced by the Finance Department**

There has a number of challenges in spite of its effectiveness and professionalism, Such as:

- **Low Automation:** Tally Prime is a semi-digital system that limits the complete integration of the departments.
- **Documentation Burden:** Paper records create additional workload in the process of audit.
- **Exchange rate Fluctuation:** Exchange rate fluctuation is a factor that influences the profitability of a company as an exporting one.
- **Compliance Pressure:** Maintaining the level of compliance with the frequent tax changes and labour regulations requires constant changes.
- **Workload During Peak Seasons:** During the auditing or year end of the fiscal year, the workload is very high and this contributes to time constraints.

In spite of these issues, the Finance Department is still functioning effectively showing flexibility and a desire to be financially honest.



**Chapter-6**

## 6.1 Summary of Findings

The report findings have been based on my practical experience in the Finance and Accounts Department that has been enhanced by employee interview, observation in the department and reviewing of company documents.

- **Effective Financial Organization and Workings:** Entrust Fashions Ltd. has a well structured financial system that has accuracy, transparency and compliance
- **Experienced and Hardworking Workforce:** Their dedication to be accurate, punctual, and be truthful is very instrumental in ensuring financial stability of the company.
- **Potential Opportunities to Improve Technological advancement:** Although the department is utilizing digital tools such as Tally Prime, it has the potential of extending technology use to a fully-implemented ERP system to further optimize operations and increase the integration of inter departments.
- **High-quality Budgeting and Reporting System.** Entrust Fashions Ltd. has a well-organized budgeting and reporting process that it controls periodically. Monthly expense reports, budget variance analysis, and financial summary allow the management to evaluate performance and manage the expenditure.

## 6.2 Recommendations

Entrust Fashion LTD, has already put well laid grounds in financial management and operational discipline. Nevertheless, the digital transformation, lifelong learning, and improved methods of analysis will help to empower its performance and flexibility in the competitive world garment market. The most important recommendations will be the implementation of ERP, digital documents, advanced staff training, and sustainability reporting, which will enable the organization to remain efficient, transparent, and grow in can remain a pioneer of excellence in the Bangladesh ready-made garments (RMG) sector .

### **6.3 Conclusion**

internship was a transformation and very valuable experience. It has given me a hands on me an idea of professionalism. I had the opportunity to observe how important the Finance Department is in making the company stable and compliant in general. The experience taught me to improve technical and interpersonal competencies and be ready to become a student and a young professional at the same time. This internship has not only reinforced my knowledge on the idea of financial management, but it has also motivated me to engage in further development by studying and learning. It was an experience of exploration, defining my career goals, broadening my learning view, and inculcating the discipline, confidence and professionalism in me to emerge successful in the business area.



## **Chapter-7 Implications**

## 7.1 Implications for the Organization

The experience of doing the internship at Entrust Fashions Ltd. It has given me a number of insights which may be helpful in enhancing the growth and development of the organization.

**Enhancement of Financial Automation and Integration:** additional automation with a full- fledged ERP system may also be offered to make Finance integrate with the HR, Production, and Procurement departments, making data sharing and making decisions quicker.

**Improvement of Data Management and Record-keeping Systems:** The company has good documentation practices that are well organized,if Switching to digital record-keeping and cloud archives may save some time, and will also allow increased use of space.

**Growing Analytical and Strategic Financial Solutions:** The financial activities of the organization are well developed in terms of transnational accuracy and compliance, and it has a possibility to increase the functions of the department in financial analysis, forecasting, and strategic decision support.

## 7.2 Implications for the Garments Industry

The garments industry of Bangladesh is a major economic sector of the country which offers mass employment and massive export revenue.

**Good Financial Management System.** The case of the Entrust Fashions Ltd. shows that the financial system is a crucial factor in keeping the operations of any garments industry fixed and systematically managed.

**Focus on Compliance and Ethical Practices.** It means that it is necessary to follow the labor laws, tax laws, and international standards to create trust among international purchasers. Entrust Fashions Ltd.

**Emphasize on Skill Development and Training of the employees.** The garments sector is labor intensive, but it does not invest much in training their staff on the subjects of finance and technology.

**Ensuring Internal Audit and Risk Management.** A similar strategy can be implemented in other garments companies whereby a regular internal audit process should be carried out, risk assessment mechanisms should be in place, and the process should be properly documented.

**Competitiveness by Innovation.** The financial actions of the Entrust Fashions Ltd. demonstrate that budgeting, reporting, and automation innovation can be used to enhance competitiveness. Such innovations would result in a stronger, more efficient, and adaptive garments industry in Bangladesh in the event they are adopted on an industry-wide level.

### **7.3 Implications for Academic Learning**

at Entrust Fashions Ltd. was an excellent chance to fill the gap in the theoretical assumptions in the classroom environment and the reality on the ground in a real organization.

**Closing the Gap between Theory and Practice.** to this internship, I had the ability to directly implement the theoretical learning acquired during my academic studies, including financial accounting, cost management, auditing, and taxation, in real-life tasks..

**Advancement of Managerial and Financial Decision-Making Ideas.** Other courses like Managerial Accounting and Financial Management focus on the importance of budgeting, the cost analysis, and financial planning in decision making. The concepts were practiced in the Finance Department of Entrust Fashions Ltd.

**The Continuous Academic and Professional Growth Motivation.** The internship has also made me desire the need to enhance my academic base and seek a postgraduate course in financial analysis, auditing or corporate finance

## **7.4 Implications for Career Development**

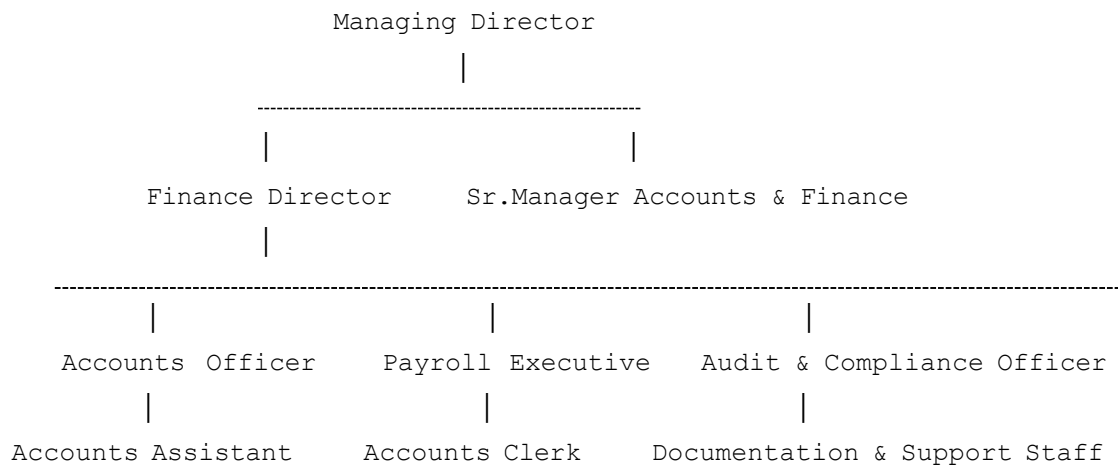
This internship allowed me to see how the knowledge of finance is applied in real-life situations and gave me some idea of what it takes to make myself an effective professional in the corporate environment in terms of skills, ethics, and mindset. Clarity in Career Direction Prior to this internship, I had a very abstract knowledge of career choices in the financial sector. Enhanced Professional Competence. I have also learned to read financial data, stay accurate under pressure and be systematic in tasks - qualities that are of strong importance in the finance career. Preparation of Workplace Readiness. In addition to technical knowledge, I have gained skills in soft skills, including communication, teamwork, time management, and flexibility, in the course of the internship. Better Problem-solving and Decision-making skills. In the course of the internship, I faced many real-life situations, including account reconciliation, missing documents, and verification of sophisticated data entries.

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## Appendices

### Appendix A: Organizational Chart of the Finance Department



### Appendix B: Sample Budget Format

Entrust Fashions Ltd						
Cash Budget For the Month Of March,2025						
S/L	Accounts Titles	Due of Feb/25	Till to 6th March	Till to 15th March	Till to 25th March	Total Amt
1	Salary Related Exp:					
2	Utilities Expenses-Rent & Electricity Bill					
3	Purchase For Factory & Office					
4	Factory OH & Administrative Exp.					
5	Commerical Exp:					
6	Supplier Payment					
7	To be paid through Bank Directly					

## Appendix C: Financial Policies Summary

The Entrust Fashions Ltd. follows several major financial policies as follows:

1. **Voucher Policy:** Each payment and receipt should be evidenced by duly relevant vouchers.

All the vouchers must be verified by the Accounts Officer and Finance Manager.

2. **Cash & Bank Policy:** Daily cash balance, monthly bank balance are obligatory.

The transactions in online banking should be approved in line with the security protocols.

3. **Expense Authorization:** All expenditures have to be per-approved by the departmental heads. Expenditure greater than BDT 100,000 must be approved by the senior management.

4. **Payroll and Compliance:** Salaries are effected by bank transfer by 5th of each month. Tax, provident fund and welfare deductions are done according to the labor laws.

5. **Audit & Documentation:** Internal audits are done after every three months in order to foster transparency. Financial records are kept a minimum of five years to comply and check.

## Appendix D: Interview Notes with Finance Officers

### Interview Conducted With:

- Md. Muhibbullah Al Mahmud– *Director (Finance & Marketing)*
- Md. Abdus Sabur Hossain– *Sr. Manager Accounts & Finance*
- H.M Mohsin – *Director Operations*

**Date:** 28th May 2025

**Location:** Entrust Fashions Ltd.

### Key Insights Collected:

<u>Topic</u>	<u>Insights/Responses</u>
<b>Financial Software Use :</b>	The main accounting application is known as Tally Prime, which is used to carry out the daily financial operations, data entry, reconciliation and reporting.
<b>Internal Control Practices :</b>	To make sure that it is accountable, the department is guided by a dual-authorization process of all key financial transactions.
<b>Budgeting and Cost Control :</b>	Monthly budgets are analyzed and compared with the actual spending. Variance is performed to determine the deviations and suggest the cost optimization.
<b>Audit Preparedness :</b>	On-going documentations also mean that all financial records would be ready to be audited both internally and externally without having to go through the hassle of doing it at the last minute.

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