Sonargaon University (SU)

Internship Report

On

Accounts Maintaining process in Dhaka Logistics Network Company

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Submitted for the partial fulfillment of the degree of Bachelor of Business Administration

Date of Submission: 05th September, 2023

Letter of Transmittal

Date: 1st June, 2023

Md. Masud Rana
Assistant Professor
Department of Business Administration
Sonargaon University (SU)

Subject: Submission of Internship report.

Dear Sir,
With humble honor and respect, I am submitting my internship report on **"Accounts Maintaining process in Dhaka Logistics Network Company**". As per partial accomplishment of the requirements for the BBA degree, this Internship has been carried out under the supervision.

This report is an integral part of our academic courses in completion of the **BBA** program which has given me the opportunity to have an insight into Accounts Maintaining process in Dhaka Logistics Network Company specially real scenario of Dhaka Logistics Network Company hope this report Reflects on the contemporary issues on the (Major Accounting) that are being practiced by Network Company in our country.

In completing the report, I tried my best to blend all my knowledge and imparted every available detail and also attempted to avoid unnecessary amplification of the report.
I humbly request you to accept this report for your kind evaluation.

Sincerely,

_____

Name: Mofazzal Hossain
ID: BBA1903018071
Department of Business Administration
Sonargaon University (SU)

Acknowledgement

I would like to mention some people with due respect and honor who assisted us, without any hesitation to complete our Internship report within the due time. Therefore, I would like to thank them all from the bottom of my hearts.

In this procedure, at first I would like to thank Almighty Allah for making it possible for us to complete our work properly within the given time. Most importantly I would like to thank my Internship Supervisor **Md. Masud Rana,** who was always ready to guide me and solved all the difficulties that I faced during preparing my internship of the report.

Most importantly, I would also like to thank my wife and other members who helped me by providing informative instructions. Without their help this project would have been difficult to complete.

Yours faithfully

Mofazzal Hossain

Student Declaration

I, Mofazzal Hossain, a student of Bachelor of Business Administration, bearing ID No BBA1903018071 from Sonargaon University would like to solemnly declare here that this report on**: "Accounts Maintaining process in Dhaka Logistics Network Company**" has been authentically prepared by me. While preparing this report, I didn't breach any copyright act internationally. I further declaring that, I did not submit this report anywhere for awarding any degree, diploma or certificate.

Sincerely Yours

……..

Name: Mofazzal Hossain

ID: BBA1903018071

Program: BBA

Letter of Authorization

Certified that this project report titled **"Accounts Maintaining process in Dhaka Logistics Network Company**" is the bona fide work of Mofazzal Hossain, who carried out the research under my supervision Certified further that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

……
Md. Masud Rana
Assistant Professor
Department Of Business Administration
Sonargaon University (SU)

Executive Summary

Software company is a business or organization that offers user's access to the internet and related services. One of the company is Dhaka Logistics Network Company a full range of web services. One of the best things they practice in Dhaka Logistics Network Company is that ,we take ownership in anything we do. They believe that their success as an enterprise depends on the talent,skills, and expertise of their people and our ability to function as an integrated team. They appreciate our diversified thinking. The key to our success is treating people well. They do this by encouraging all to speak up and take risks, by recognizing and rewarding good performance and by leading and developing people so may grow. They believe that honesty, fairness , equity and integrity engender trust , which is the cornerstone of our business . They abide by the laws of Bangladesh, we strive to be good citizens and they take responsibility for their actions. Dhaka Logistics Network Company is nationwide software Solution & Service provider. The company has been operating in Bangladesh ICT market for more than Twelve (12)+ years with a very high level of success, achieved through an uncompromising & Scalable service quality, unique technology and customer satisfaction. The highly trained professionals of

Dhaka Logistics Network Company can ensure the standard of service that remains unmatched by any other service-provider in the market. Only Dhaka Logistics Network Company can offer its clients the required level of stability, security , reliability and network coverage. It has a wide range of solutions that meet every need of the customers for communication, enterprise automation and presence on the World Wide Wed.

LIST OF ABBREVIATIONS AND ACCRONYMS

ADs	Authorised Dealers
ADR	Alternative Dispute Resolution
ADSL	Asymmetric Digital Subscriber Line
BAB	Bangladesh Accreditation Board
BACH	Bangladesh Automated Clearing House
BAPARD	Bangabandhu Academy for Poverty Alleviation and Rural Development
BADC	Bangladesh Agricultural Development Corporation
CAAB	Civil Aviation Authority of Bangladesh
CAB	Current Account Balance
CABs	Conformity Assessment Bodies
CAP	Country Action Plan
DLNC	Dhaka Logistics Network Company
DAE	Department of Agriculture Extension
DAP	Di-Ammonium Phosphate
DCI	Direct Calorie Intake
EC	Electrical Conductivity
EC	Energy Conservation
FTAs	Free Trade Area
FWV	Family Welfare Visitors
GI	Galvanized Iron
GI	Geographical Indications
HACCP	Hazard Analysis and Critical Control Point
HBFC	House Building Finance Corporation
ICAAP	Internal Capital Adequacy Assessment Process
ICAO	International Civil Aviation Organisation
JCM	Joint Credit Machanism
JDPC	Jute Diversification Promotion Centre
KBPS	Kelobits Per Second
KDA	Khulna Development Authority
LCR	Liquidity Coverage Ratio
LEDs	Light Emitting Diodes

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Chapter-01

Introduction

1.1 Introduction:

Dhaka Logistics Network (DLN) was founded in Dhaka, Bangladesh in 2018. Dhaka Logistics Network (DLN) consists of three business units:

1. Integrated Logistics
2. Transportation and
3. Warehouse Service.

With (8) major office locations as well as truck and haulage tractor fleet in all over Bangladesh, we provide various services on warehousing management & value added service, cargo transportation & haulage, distribution center management, international freight forwarding, container mid-stream operation as well as project-based logistics solutions in Bangladesh.

Dhaka Logistics Network Company is the largest Inland Container Depot/off-dock service provider in Bangladesh. It is situated within 20 kilometer of Chittagong Port with a view to be a leading logistics enterprise distinguished by the quality of its services. The yard have constructed with the latest advanced technology and the total area under operation in 1st phase is 17,62,00,000 sft comprises of planned Container Freight Station, Jute and Import sheds, warehouse, empty/ laden/reefer container yards, equipment's workshop, M&R Arrangement, Fuel Filling Station, 30 meter high mast GE-PF 1000 security lights, eye to eye contact security poles surrounding the area. Dhaka Logistics Network Company is unique due to its exception in construction quality, brand new container handling heavy equipment's, intensive security system fully covered by CCTVs, ERP supported operation, RFID based container tracking, minimum lead time, value added service like real time communication with outside world and internal bank booth, uncompromising punctuality ,safety and efficiency in Management setup to ensure excellent customer service.

Our strong customer base proven that we can compete with the challenge of increasing export /import demand of Bangladesh:

- Maerskline(MSL)
- MSC

- CMA-CGM-ANL
- MOSK
- Kline Bangladesh Limited
- Hapag Lloyd(HPL)
- Norasia Container Line
- MISC
- American President Line
- PIL
- IRISL
- PDZ etc.

1.2 Objectives of the report:

Broad objectives

The key objective of this report is to explore the maintaining accounts and finance in Dhaka Logistics Network.

Specific Objectives

- To know the overall process of maintaining accounts by Dhaka Logistics Network.
- To assess the maintaining process of Dhaka Logistics Network
- To identify the methods or techniques of the maintaining process of Dhaka Logistics Network used generally.
- To analyze the problems regarding of the maintaining process of Dhaka Logistics Network
- To offer some useful recommendations that may use by the authority of Dhaka Logistics Network.

1.3 Scope of the study:

Internship program has provided greater opportunity not only for the fulfillment of the requirement of BBA course but also provide practical knowledge about respective industry and business side. It is totally make linkage between theoretical and practical knowledge. Moreover, for the sake of better understanding and for convenience of the different stakeholders the rationale

behind the internship program is stated here under. In addition, impact brief about the respective group and the company in particularly as below:

- To understand a company operations in order to theoretical vs. practical knowledge.
- Too familiar with related industry and business operational procedures for the fabricated the practical knowledge in order to theoretical business expertise.

1.4 Methodology of the study:

To accomplish the study of the data sources have to be collected and identified. They have to be classified, interpreted, consider and offered in a systematic way. The overall methodology process is given into the following paper in a form of flowchart that is followed in the study.

A.Selection of the Topic: This topic of the study has assigned by my supervisor. To prepare a well-organized internship report, it was discussed with me before it was assigned.

B. Identify the Data Sources: To complete the study both necessary primary and secondary data were needed to identified which was essential.

1.5 Limitation of the study:

- Information was not up to dated.
- To get appropriate information the instrumental facilities were not enough.
- Some limitations like lack of information, necessary books, and missing records are the barrier of making accurate study.
- The worker of the organization were not available all the time as they were busy with their jobs, so it lead me a little time to consult with them.
- Short time span.
- No Proper gelidness.

Chapter-02

Company Profile

2.1 Company Profile:



Dhaka Logistics Network Company is the largest Inland Container Depot/off-dock service provider in Bangladesh. It is situated within 20 kilometer of Chittagong Port with a view to be a leading logistics enterprise distinguished by the quality of its services. The yard have constructed with the latest advanced technology and the total area under operation in 1st phase is 17,62,00,000 sft comprises of planned Container Freight Station, Jute and Import sheds, warehouse, empty/ laden/reefer container yards, equipments workshop, M&R Arrangement, Fuel Filling Station, 30 meter high mast GE-PF 1000 security lights, eye to eye contact security poles surrounding the area. Dhaka Logistics Network Company is unique due to its exception in construction quality, brand new container handling heavy equipment's, intensive security system fully covered by CCTVs, ERP supported operation, RFID based container tracking, minimum lead time, value added service like real time communication with outside world and internal bank booth, uncompromising punctuality ,safety and efficiency in Management setup to ensure excellent customer service.

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- MISC
- American President Line
- PIL
- IRISL
- PDZ etc.

Steel:

The Steel division is one of the largest of all the wings of the Group. In this division, the Group manufactures and process flat products of steel in all its stages of production, thereby emerging as another fine example of backwards and forward integration including all the stages from Cold Rolling, Skin Passing and Annealing up to Galvanizing. The companies operating under this arm of the Group include: KY Steel Limited, KIY Steel Limited, KYCR Coils Indus tries Limited, KY Tinplate Company Limited.

Information & Communication Technology:

Dhaka Logistics Network Company Group was the pioneer in promoting IT education in Bangladesh by founding the prestigious educational institute in conjunction with NIIT India which offers diplomas on a wide range of computer hardware, software and programming related subjects and has contributed to the shaping of thousands of careers and lives.

Dhaka Logistics Network Company Group also employs some of the most talented young minds of the IT field of Bangladesh and with their help, the company has created a remarkable range of production related, as well as management and administrative software which are more advanced than software used even in many of the reputed multinational and global companies operating in Bangladesh as well as the leading banks.

Specialized software were created internally to manage the total HR activities ranging from payroll management through biometric readers to online real time appraisals. Elaborate supply chain software assist in a smooth management of the entire supply chain process and offer highest standard of information to the client setting benchmarks in the industry.

Many of the factories of the Group, specially in the Garments division, are equipped with most advanced technology which allows "time-motion studies" to take place, whereby each and every specific production related action is timed to help compute precise completion times of assigned tasks and human deployment requirements per stage of operation can be accurately predicted and planned based upon this. This also permits more proper evaluation of productivity of individual workers as per mutually agreed and assigned targets.

Indeed, the group is undoubtedly a leader certainly among all local corporate bodies and also among many foreign companies in the usage and application of information and communication technology.

2.2 Mission:

Lead the Business Progress and Build a Better Life Together.

2.3 Vision:

To be a Global Enterprise with Accumulating Public Trust and Popularity.

2.4 Value:

Integrity First, Performance Driven, Human Oriented, Innovation Constantly.

2.5 Philology

Make it Solid; Make it Stronger; Make it Bigger; Make it Good; Make it Longer.

2.6 Spirit

Pragmatism, Professionalism, Synergy, Dedication.

2.7 Rules of the company:

- **Integrity**:

  We promote a culture of integrity seeing reflected within our company.

- **Responsibility**:

  We work seriously, being consequent with our duties and rights.

- **Commitment:**

  We are consistent about what we offer and what we do.

- **Respect**:

  We listen, understand and appreciate people with whom we interact, seeking harmony in interpersonal, business and trade relationships.

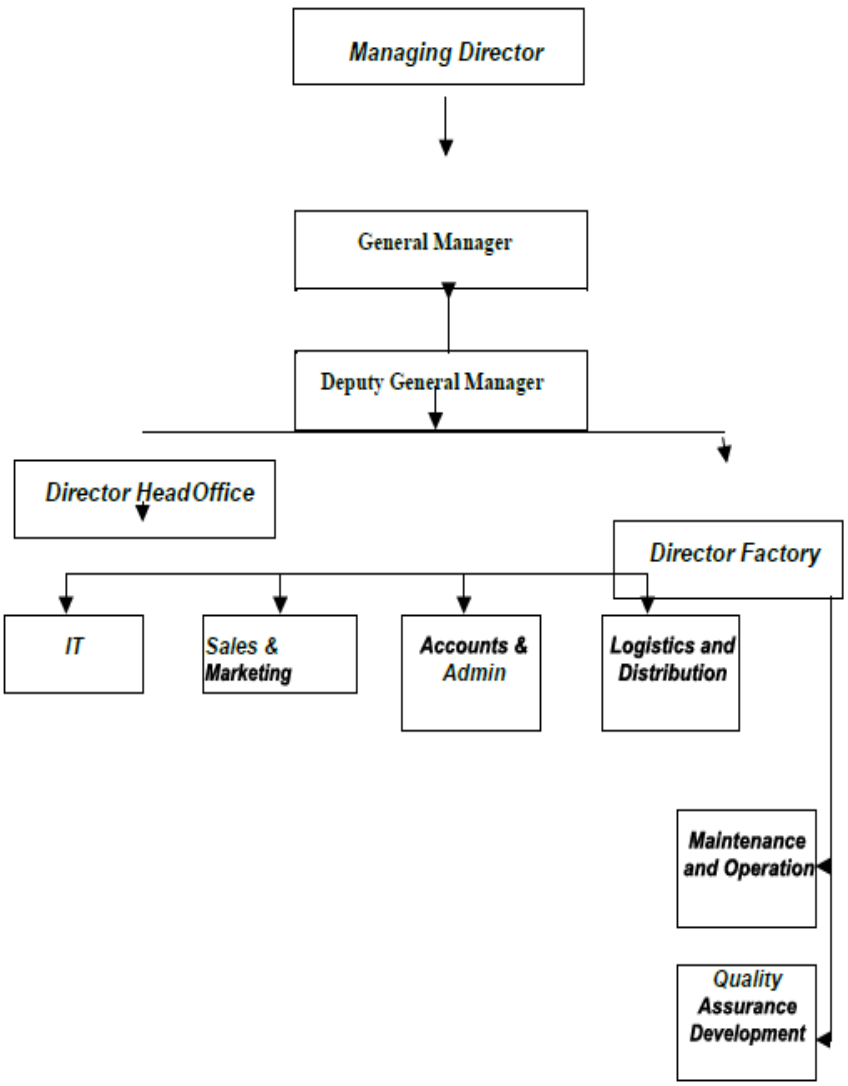
- **Honesty**:

  We perform all operations with transparency and straightness.

- **Punctuality**:

  We fulfill the agreements within the time offered.

2.8 Management Structure:



Chapter-03

My Responsibly and Duties Dhaka Logistics Network Company

3.1 My Responsibly and Duties Dhaka Logistics Network Company:

The responsibilities and duties of the Dhaka Logistics Network Company, like any logistics and transportation company, encompass a wide range of functions that are critical to the efficient and effective operation of their business. These responsibilities and duties may include:

- **Transportation and Shipment Management:**

Managing the transportation of goods and shipments, ensuring timely delivery, and minimizing delays and disruptions.

Overseeing the scheduling of transportation vehicles, routes, and drivers.

- **Warehouse Management:**

Managing warehousing facilities for the storage, handling, and distribution of goods.

Implementing inventory control measures to ensure accuracy and minimize losses.

- **Supply Chain Management:**

Collaborating with suppliers and clients to optimize the supply chain.

Monitoring and improving the efficiency of the supply chain process.

- **Customer Service:**

Providing excellent customer service by addressing inquiries, resolving issues, and ensuring customer satisfaction.

Managing customer relationships and addressing feedback.

- **Safety and Compliance:**

Ensuring that all transportation and logistics activities comply with safety regulations and industry standards.

Implementing safety protocols and training for employees.

- **Fleet Management:**

Managing a fleet of vehicles, including maintenance, fuel management, and compliance with transportation regulations.

Monitoring vehicle performance and optimizing routes for fuel efficiency.

- **Documentation and Record-Keeping:**

Maintaining accurate records of shipments, inventory, and financial transactions.

Managing documentation related to customs clearance, permits, and licenses.

- **Financial Management:**

Managing financial transactions, including invoicing, billing, and payment processing.

Budgeting and cost control to ensure profitability.

- An Accountant helps businesses make critical financial decisions by collecting, tracking, and correcting the company's finances. They are responsible for financial audits, reconciling bank statements, and ensuring financial records are accurate throughout the year.

i. Perform day-to-day financial and accounting transactions are properly recorded.
ii. Collect the customer's cash and deposit it in the bank.
iii. Maintain and organize support for customer remittances.
iv. Maintain files and documentation in accordance with the firm and company policy and accepted accounting practices.
v. Ensure compliance with relevant laws and regulations and the integrity of financial data.
vi. Support and supervise the team to resolve problems.
vii. Perform other duties and functions as assigned by the line manager and management.
viii. Issue invoice and check the accuracy of data in invoice with respective quotation/Receipt to customer
ix. Maintain and update the customer quotation database.
x. Request advance payment from the customer if necessary.

xi. Check and review the revenue calculation from the FMIS/KWMS software, as well as the confirmation report from CS before billing the customer.

xii. Ensure that all types of invoicing and billing have been processed smoothly, on time and within KPI.

3.2 Financial Reports of Dhaka Logistics Network Company:

Financial Reports of Dhaka Logistics Network Company

Revenue analysis using 5 years data (Amount in TK					
Year	2018	2019	2020	2021	2022
Revenue	220,313,142	180,421,784	220,313,142	182,033,671	166,905,483

Table 1

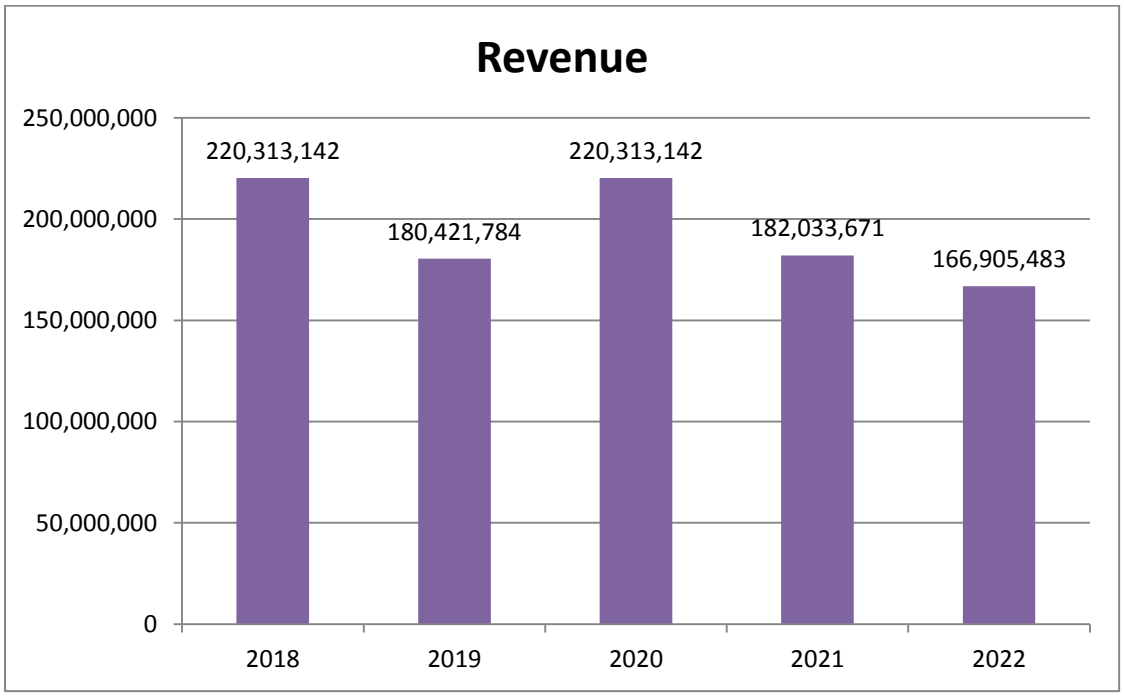


Figure 1

Interpretation: From the graph we can interpret that revenue of Dhaka Logistics Network Company has decreased in 2021 & 2022 compared to 2020. But if we look at the entire market scenario most of the companies are struggling in recent times.

Return on Asset (ROA)					
Year	2018	2019	2020	2021	2022
Ratio	4.465%	2.243%	4.460%	2.275%	2.216%

Table 2

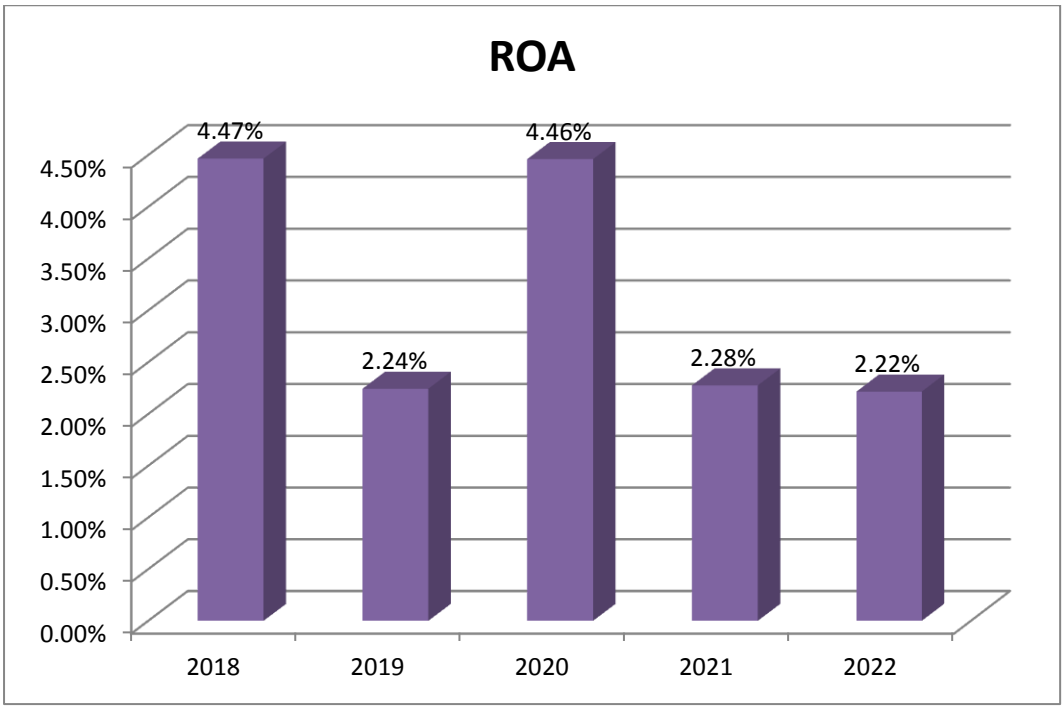


Figure 2

Interpretation: As we can see from the graph we can see that the return on asset has decreased in 2022 & 2021 because of decrease in Net Income.

Net Profit Margin					
Year	2018	2019	2020	2021	2022
Ratio	10.202%	6.520%	10.202%	5.339%	5.590%

Table 3

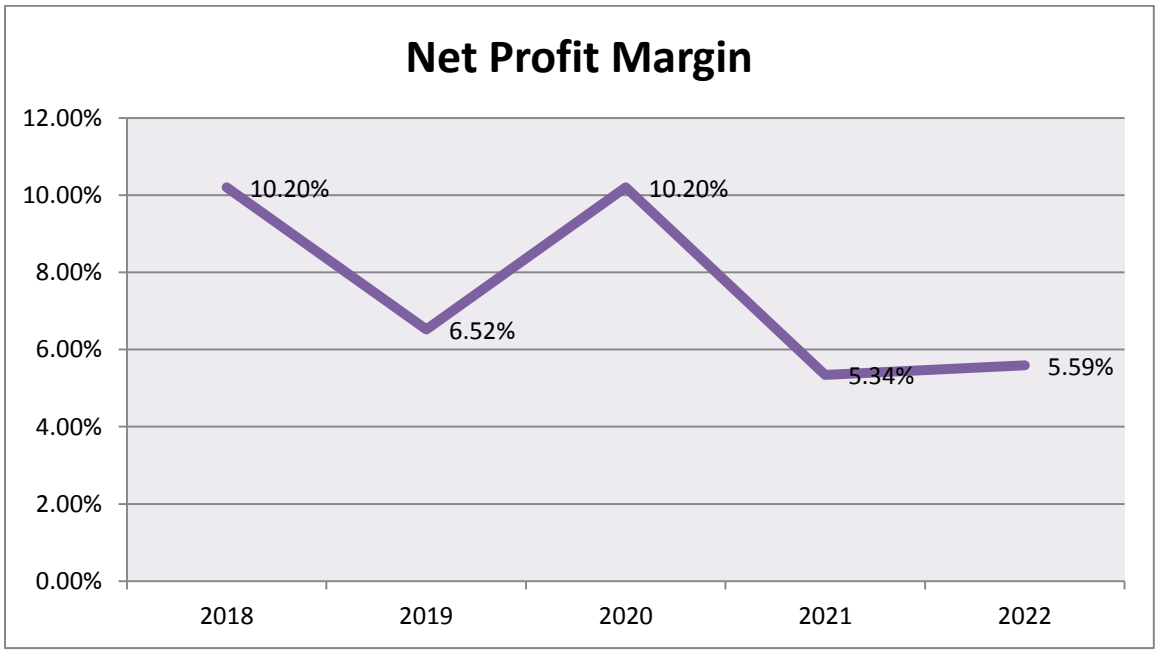


Figure 3

Interpretation: In this graph we can see that although the Net profit margin increased in 2020 but it decreased in 2021 & 2022.

Total Asset Turnover					
Year	2018	2019	2020	2021	2022
Ratio	49.63%	41.65%	49.55%	42.30%	39.47%

Table 4

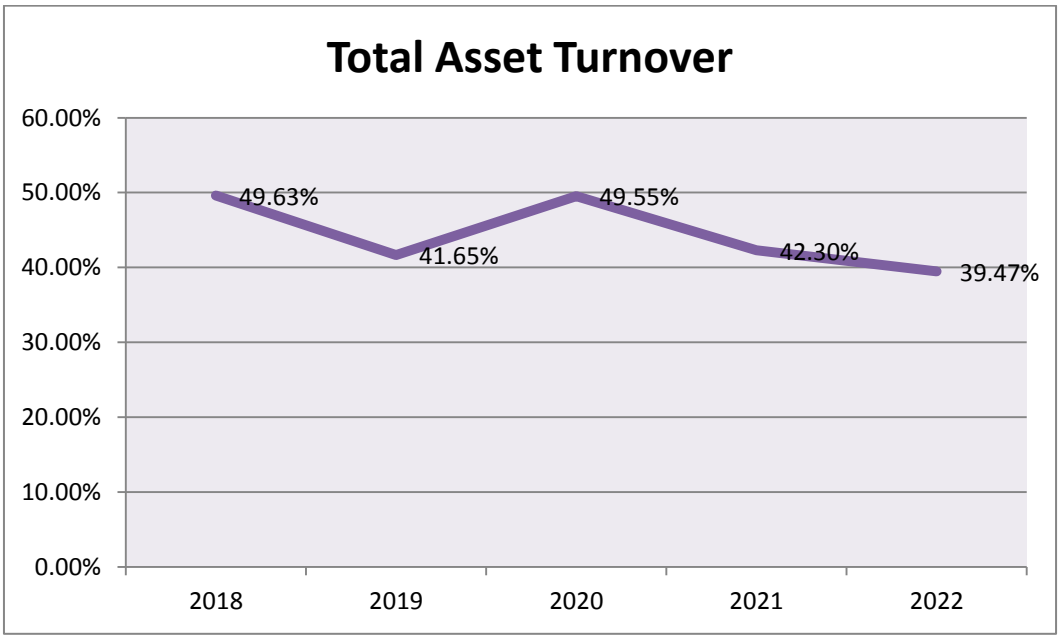


Figure 4

Interpretation: As you can tell by now the revenue and net income of Dhaka Logistics Network Company has decreased in recent times so we can see that reflection in the Total asset turnover ratio, as the ratio seems to be declining after 2020.

Chapter-04

Literature Overview

4.1 Why Is Accounting Important?

Basic accounting knowledge is vital to understand investments, manage personal finances, and participate in the business world.

This information must be organized into the General Ledger, or "books" of a company, which then provides the financial information used to report to tax authorities, investors, shareholders, regulatory agencies, and other possible stakeholders.

Although many believe that accounting relies solely on mathematical skills, it also calls for shrewd business knowledge, prudent judgment, and strong oral and written communication skills.

- **Planning and Control**

Accounting helps organizations to plan their finances by developing budgets and forecasts. Variance analysis provides a mechanism for the monitoring of expenses incurred by organizations by comparison with the budgeted expenditure. This process helps organizations in planning their finances ahead and controlling any deviations from the budget.

- **Record**

Organizations need to have a reliable and systematic way of recording financial information. Accounting is necessary to ensure that those running the business have a reliable record of financial transactions.

- **Legal**

Accounting helps organizations to determine their financial rights and obligations. Without proper accounting, it would be very difficult for a business to calculate, for example, the exact amount a supplier needs to be paid taking into account cost of purchase, discounts, sales tax, withholding tax, duties, refunds, etc.. Accounting is therefore necessary for a business to fulfill its legal obligations and asserting its own legal rights.

➢ **Decisions**

Accounting provides a basis for managerial decisions. Examples of such decisions include:

- Investment Appraisal
- Make or Buy decisions
- Pricing Decisions
- Limiting factors analysis

4.2 History of Accounting:

The history of accounting is thousands of years old and can be traced to ancient civilizations.[12] The early development of accounting dates back to ancient Mesopotamia, and is closely related to developments in writing, counting and money;[12] there is also evidence of early forms of bookkeeping in ancient Iran,[15][16] and early auditing systems by the ancient Egyptians and Babylonians. By the time of Emperor Augustus, the Roman government had access to detailed financial information. Double-entry bookkeeping was pioneered in the Jewish community of the early-medieval Middle East and was further refined in medieval Europe. With the development of joint-stock companies, accounting split into financial accounting and management accounting. The first published work on a double-entry bookkeeping system was the Summa de arithmetica, published in Italy in 1494 by Luca Pacioli (the "Father of Accounting"). Accounting began to transition into an organized profession in the nineteenth century, with local professional bodies in England merging to form the Institute of Chartered Accountants in England and Wales in 1880.

4.3 How Many Types of Accounting Are There:

➢ **Financial Accounting**

Financial Accounting focuses on the reporting of an organization's financial information to external users of the information, such as investors, potential investors and creditors. It calculates and records business transactions and prepares financial statements for the external users in accordance with generally accepted accounting

principles (GAAP). GAAP, in turn, arises from the wide agreement between accounting theory and practice, and change over time to meet the needs of decision-makers. Financial accounting produces past-oriented reports—for example the financial statements prepared in 2006 reports on performance in 2005—on an annual or quarterly basis, generally about the organization as a whole.

This branch of accounting is also studied as part of the board exams for qualifying as an actuary. These two types of professionals, accountants and actuaries, have created a culture of being archrivals.

- **Management Accounting:**

Management Accounting focuses on the measurement, analysis and reporting of information that can help managers in making decisions to fulfill the goals of an organization In management accounting, internal measures and reports are based on cost-benefit analysis, and are not required to follow the generally accepted accounting principle (GAAP). In 2014 CIMA created the Global Management Accounting Principles (GMAPs). The result of research from across 20 countries in five continents, the principles aim to guide best practice in the discipline.

Management accounting produces future-oriented reports—for example the budget for 2006 is prepared in 2005—and the time span of reports varies widely. Such reports may include both financial and non-financial information, and may, for example, focus on specific products and departments.

- **Accounting Information Systems:**

An accounting information system is a part of an organization's information system that focuses on processing accounting data.[40] Many corporations use artificial intelligence-based information systems. Banking and finance industry is using AI as fraud detection. Retail industry is using AI for customer services. AI is also used in cyber security industry. It involves computer hardware and software systems and using statistics and modeling.

- **Tax Accounting:**

Tax accounting in the United States concentrates on the preparation, analysis and presentation of tax payments and tax returns. The U.S. tax system requires the use of

specialised accounting principles for tax purposes which can differ from the generally accepted accounting principles (GAAP) for financial reporting.[42] U.S. tax law covers four basic forms of business ownership: sole proprietorship, partnership, corporation, and Limited Liability Company. Corporate and personal income are taxed at different rates, both varying according to income levels and including varying marginal rates (taxed on each additional dollar of income) and average rates (set as a percentage of overall income).

4.4 Accounting Transaction Authorization:

It is the principal means of assuring that only valid transactions and other events are entered into. Modification or adjustment to previously recorded transactions requires authorization. All transaction dates recorded in the company accounting system should accurately reflect the date the transaction occurred. Sales from the revenue cycle are recognized when earned and expenses when incurred. Processing, cutoff and period-end closing schedules and procedures should be documented. Cash sales should be recorded at the time of sale and deposited.

Prior or related transactions should be checked for conformity with the transaction being recorded (e.g., match invoice to purchase order). Amount of posted transactions should be checked against source documents. Balances with third parties should be verified as appropriate (i.e. debtors, creditors, or custodians of investments). Transactions should be recorded in conformity with documented accounting policies.

Transactions should be recorded in the accounting system accurately. An approved set of general ledger and subsidiary accounts are maintained for assets, liabilities, revenues, expenses, budgetary accounts, and other accounts. All transactions should be supported by documentary evidence, which becomes part of the accounting records. Error transactions should be reviewed, resolved, and cleared in a timely fashion. Manually determined control totals should be reconciled with recorded results.

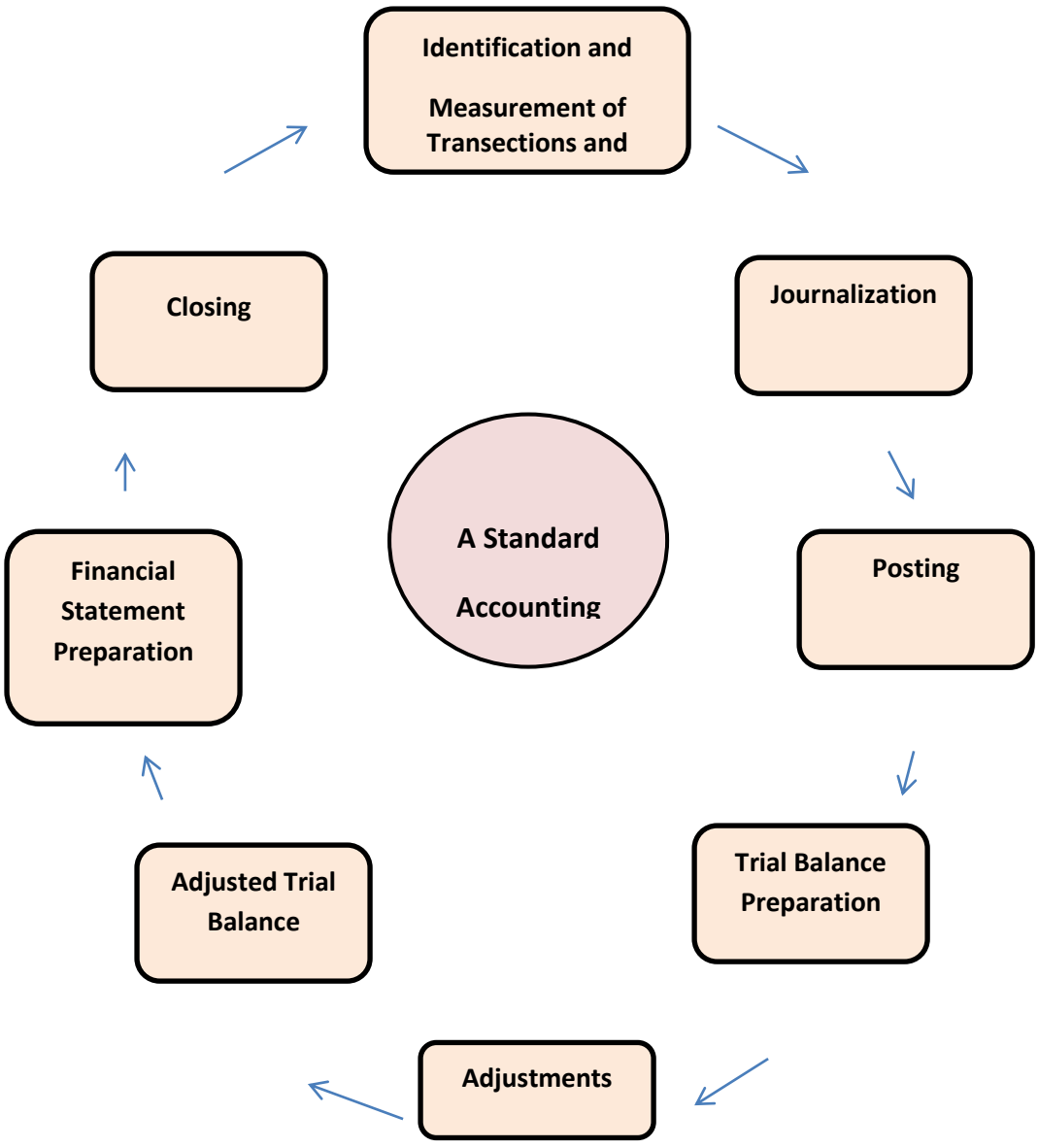
Chapter –05

Data Collection, Analysis and Findings

5.1: Accounts Maintaining Process of DLN

Financial accounting is the process that culminates in the preparation of financial report on the organization as a whole for the use by both internal and external parties. Users of those financial reports include investors, creditors, managers, unions and governments agencies. However, managerial accounting is the process of identifying, measuring analyzing, and communicating financial information needed by management plan, evaluate and control an organization's operations.

A standard accounting cycle:



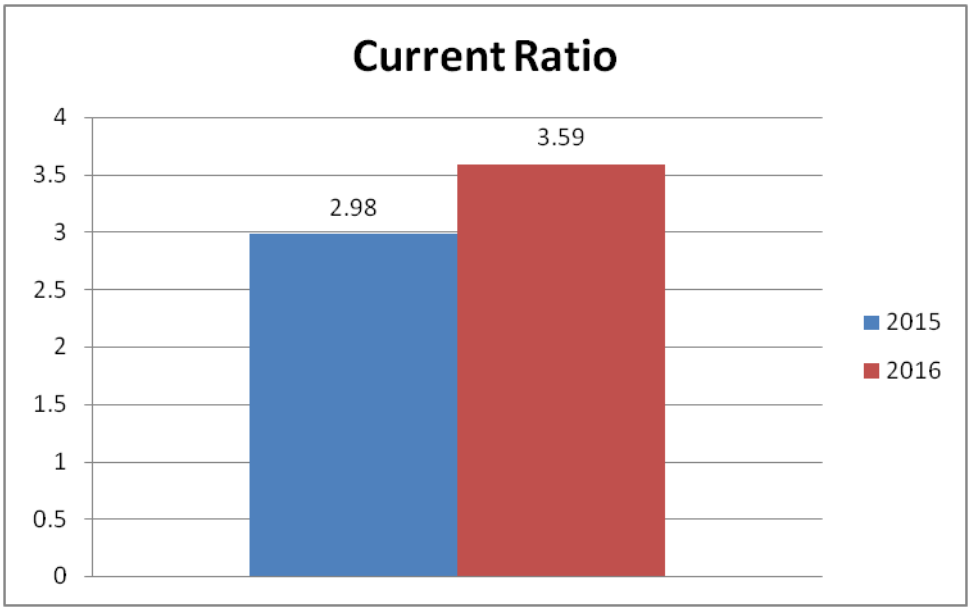
When the steps have been completed, the sequence starts over again in the next accounting period.

5.2: Accounting Software: Troyee-Enterprise

DLN accounts department uses accounting software as well as computerized software is a **Troyee-Enterprise** which is a package software. All accounting essence and modules set up in this software only user input data and it can automatically process and provide results. It has various module through it can give financial results. They are:

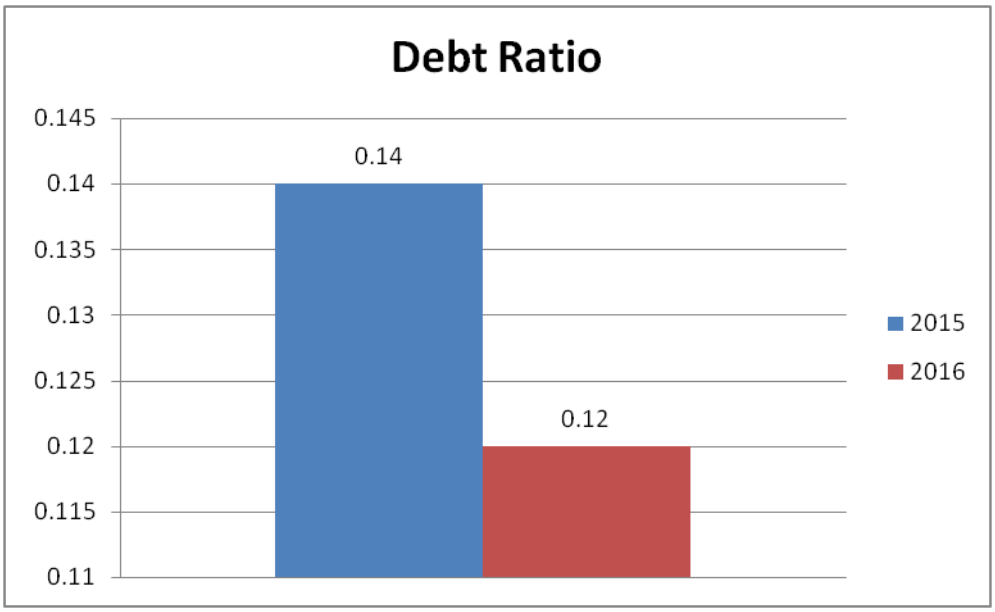
Ledger, Cash Book, Bank Book, Day Book, Group Summary, Voucher Register, Trial Balance Trading Account, Profit and Loss Account/Income & Expenditure Account, Receipts and Payment Account Balance Sheet, Bank Reconciliation, Post date Cheque Register.

5.3: Current Ratio and Debt Ration Analysis



Explanation: The current ratio measures a company's current assets against its current liabilities. The current ratio indicates if the company can pay off its short-term liabilities in an emergency by liquidating its current assets. A low current ratio indicates that a firm may have a hard time paying their current liabilities in the short

run and deserves further investigation. A ratio of 2:1 or higher is considered satisfactory for most of the companies but analyst should be very careful while interpreting it. We can 2015 & 2016 ratio is higher than Current liabilities and gradually this institution increase current asset against their liabilities.



Explanation: The debt ratio is shown in decimal format because it calculates total liabilities as a percentage of total assets. As with many solvency ratios, a lower ratio is more favorable than a higher ratio. The debt ratio is a fundamental solvency ratio because creditors are always concerned about being repaid. When companies borrow more money, their ratio increases creditors will no longer loan them money. Companies with higher debt ratios are better off looking to equity financing to grow their operations. So we gave found that this institution ratio low. According year 2015 & 2016 ratio is 0.14 & 0.12 so it is a positive sign of this institution.

5.4: Activities Undertaken by Accounts Department of DLN

The Organization receives income from several sources including student fees and donations and spends them on furtherance of academic activities and research. It is essential for the Institute to maintain an effective accounting system to satisfy the requirements of University Grants Commission, donors and different regulatory bodies. A set of guidelines is needed to recognize/record transactions according to standard procedures and produce required reports.

5.5: Objectives:

The Accounts manual is intended to:

1. Describe the systems and procedures that will guide the financial personnel and help them fulfill accountability requirement.

2. Establish a uniform accounting record keeping system across the sections/departments of the institute.

3. Ensure compliance of the requirements of Bangladesh Accounting Standards (BAS).

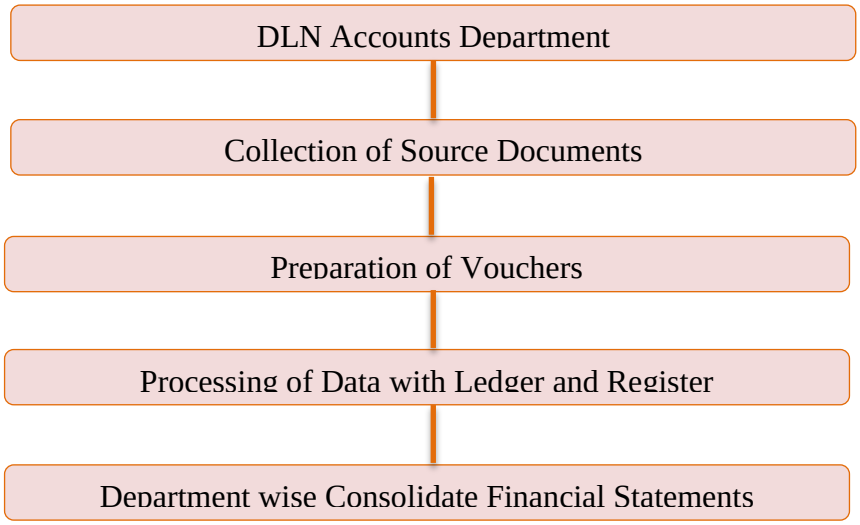
4. Guide utilization of fund effectively.

5. Assist Institute management by way of giving necessary financial information through proper system.

5.6: Overview of Accounting System

5.6.1: Flowchart of Accounting Function:

Established in 2018, Dhaka Logistics Network Company is one of the quality education providers in Bangladesh. It operates through academic departments and all incomes and expenses are related to departments. The flow chart of accounting activity of Dhaka Logistics Network Company is shown below:



5.6.2: Summary of Significant Accounting Policies

DLN prepares its financial statements on a going concern basis, under the historical cost convention. It follows the modified accrual basis of accounting for key income and expenditure items.

The significant accounting policies followed in the preparation and presentation of financial statements are summarized below.

5.7: Basis of Presentation of Financial Statements

DLN maintains its books of accounts and records on the basis of departments, that is, each department is looked upon as a separate accounting entity having separate set of books. The Accounts department maintains records of all accounting, investment and management functions. All cash balances, including those meant for departments are held at one place and spent for or transferred to departments as required.

Financial statements reflect the collection, tabulation, and the final summarization of the accounting date. Four statements are involved:

1. Balance sheet
2. Income statement
3. Statement of cash flows and
4. Statement of retained earnings

Balance sheet shows the financial condition of the company at the end of the period whereas income statement measures the results of operation during the period. Then, the statement of cash follows reports the cash provided and used by operating, investigating and financial activities during the period. Finally, the statement of retained earnings reconciles the balance of the retained earnings account from the beginning to the end.

5.8: Revenue Recognition:

Revenue represents invoiced value of academic tuition fees and charges. Revenue is recognized when services rendered to the recipient. Invoices where made after satisfying the following conditions as prescribed by BAS 18 "Revenue Recognition".

(i) Significant risk and reward of ownership associated with the service rendered is transferred to recipient;

(ii) The amount of revenue was measured reliable;

(iii) It was probable that the economic benefits relating to the transactions will flow to the university.

5.8.1: Students' tuition fees:

Revenue is recognized on accrual basis.

5.8.2: Students' fees – other:

Includes admission fees, semester fees, fines etc. Revenue is recognized on accrual basis.

5.8.3: Sale of materials:

Revenue is recognized on cash basis.

5.8.4: Interest on bank account and fixed deposits:

Revenue is recognized as the interest accrues unless collectability is in doubt.

5.8.5: Other income:

All other incomes are recognized when DLN right to receive such income has been reasonably determined and all conditions precedent are satisfied. Other incomes are recognized on cash basis.

5.9: Expense

Expenses arise from goods and services being distributed to beneficiaries in accordance with the academic and research objectives and activities. DLN's administrative expenses are allocated to various departments. Each department's share is calculated according to the aggregated number arrived by multiplying courses offered by it by the number of students.

5.9.1: Accounts Receivable:

Accounts receivable arise principally from providing services to students. Accounts receivables are recognized when they are due.

5.9.2 Employee Gratuity and Redundancy Fund

DLN makes provisions for an Employee Gratuity and Redundancy fund, on the basis of two months' basic salary for each completed year's of service for each permanent employee (based on the latest basic salary). For accounting purpose the provision is made on a monthly basis. Gratuity is to be disbursed upon retirement of employees whilst redundancy disbursements are to be made in the event of cessation of service from DLN on grounds of redundancy.

5.9.3: Cash and Cash Equivalents:

Cash and Cash Equivalents include Cash in hand and cash at banks which are held and available for use by the University without any restriction. Cash and cash equivalents for the purposes of the statement of cash flows comprise cash and bank balances and un-pledged fixed deposits, against which bank overdrafts, if any, are deducted.

5.9.4: Bill-Voucher Preservation

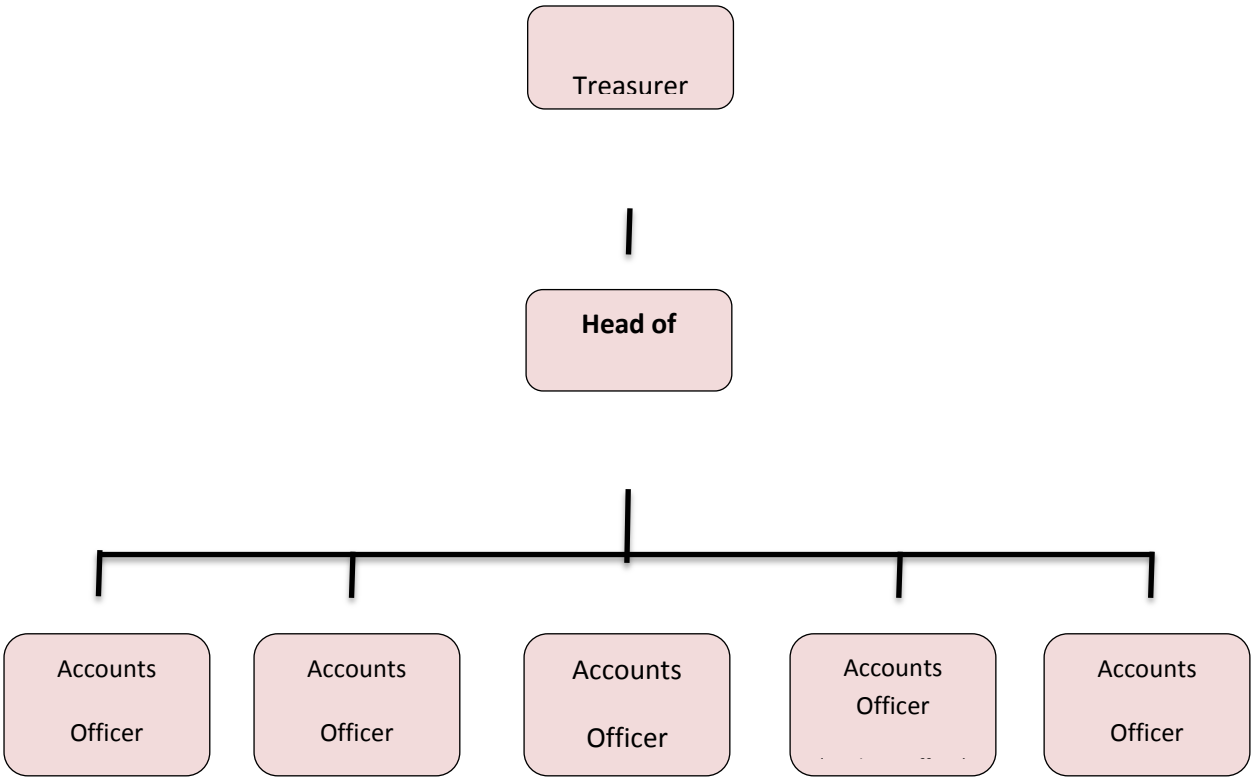
Except any legal and regulatory documents like deeds, agreements, books and records related to Income Tax, VAT, or any other legal documents which might be needed in future, all other documents, vouchers, bills, files, or registers shall be destroyed after

of 5 (five) years. A committee will effect the disposal. A list of documents destroyed shall be preserved.

5.10: Sections of the Department

5.10.1: Organogram of Accounts Department:

DLN's Accounts department has the following organizational structure:



Accountant bears overall responsibilities of the Accounts Department who works

Head of Accountant bears overall responsibilities of the Accounts Department who works under the direct supervision of the Treasurer. Head of Accounts work in co-ordination with V.C., Treasurer and Registrar. For smooth operation, the Accounts Department of DLN University has following units with distinct responsibilities:

(1) General Accounts Unit

(2) Treasury Unit

(3) Students Affairs Unit

(4) General Accounting Unit, and

(5) Budget & MIS Unit

5.11: Functions of department units

5.11.1: Functions of Treasury Unit:

Treasury unit executes the following activities:

• Payment of all bills authorized by General Accounting unit.

• Receipt of cash against donation, various fees, and sales proceeds.

• Deposit of cash and cheques in banks.

• Withdrawal of cash from banks.

• Make final payment to staff/officials in the case of resignation, termination or retirement etc. (according to calculations made by the general accounts section).

• Meet up Utilities bill like gas, rent, electricity, water, telephone, Internet, Fax etc. as authorized by general accounts section.

• Administer IOU.

• Payment of scholarship to students according to the approved list.

• Act as custodian of money Receipt and other forms and registers used by the section.

• Preserve paid vouchers.

5.11.2: Functions of General Accounting Unit:

General Accounting Unit performs the following functions:

• Control operation of DLN Bank Accounts.

• Prepare all vouchers including journal vouchers for internal transaction, transfer or any other provisions.

• Maintain effective operation of the computerized accounting packages.

• Prepare Bank Reconciliation Statement.

• Produce department-wise financial statements at the end of every month and preserve hard copies in file.

• Maintain consolidated financial statements on monthly basis.

• Reconcile inter department transactions.

• Maintain books, registers and documents required for smooth functioning of accounts section.

• Coordinate Annual External Audit and work with internal auditors.

5.11.3: Functions of Payroll Unit

Payroll unit performs the following functions:

• Collect relevant information from HR and other departments/sections on salary and benefits, leave availed without pay, deductions etc. required for payroll preparation.

• Input all required information in the Payroll software.

• Prepare and check salary register.

• Advice banks to transfer net salary to individual staff.

• Prepare, check and distribute pay slips.

• Maintain and preserve all records and information related to payroll.

• Maintain the Payroll software.

5.11.4: Functions of Students Affairs Unit

The Students Affairs Unit is responsible for:

• Receive Students Invoices raised by the Registrar Office for admission.

• Set up student's database in Students Account software based on information on Register's office advice.

• Receive collection slips from bank showing deposit of admission fees.

• Receive invoice raised by faculty on the basis of course chosen by students.

• Input invoice information in Students Accounts software.

• Receive copy of collection slip from bank.

• Input information about money received based on the collection slip.

• Keep all information regarding students payments, receipts dues etc.

• Preserve all records relating to various functions performed by the unit.

• Maintain contact with registrar office and departments for relevant information and clarification.

• Maintain students' scholarship policy and disburse scholarship to students.

5.11.5: Functions of Budget and MIS Unit:

Budget and MIS Unit performs the following functions:

• Prepare budgets for individual departments with the help of concerned Departmental Coordinator Officer (DCO).

• Monitor budgets; calculate variances and identify causes of major variances in consultation with budget holders.

• Implement recommendations of internal and external auditors.

Chapter-06

Findings, Recommendation & Conclusion

6.1 Findings:

I apologize for any inconvenience, but I do not have access to specific findings or information about the Dhaka Logistics Network Company, as my knowledge is based on information available up to August 2023, and I do not have access to real-time or proprietary company data.

If you are seeking findings or information about the Dhaka Logistics Network Company, you may need to refer to publicly available sources or conduct research through official channels. Here are some steps you can take to obtain findings or information about the company:

- Company Reports: Look for annual reports, quarterly reports, and financial statements published by the Dhaka Logistics Network Company, if it is a publicly traded company. These reports often contain financial performance, operational details, and management discussions.
- Stock Exchange: If the company is publicly traded, check the stock exchange where its shares are listed. Stock exchanges typically provide access to company filings, news releases, and financial disclosures.
- Regulatory Authorities: In Bangladesh, regulatory authorities such as the Bangladesh Securities and Exchange Commission (BSEC) may have regulatory filings and reports related to publicly listed companies.
- Company Website: Visit the official website of the Dhaka Logistics Network Company. Many companies provide investor relations sections on their websites where you can find financial reports and other relevant information.
- Financial News Sources: Financial news websites and databases may also provide summaries, analysis, and news articles about the company's financial performance and activities.
- Contact the Company: If you have specific inquiries or need detailed information about the Dhaka Logistics Network Company, consider reaching out to the company directly through their official contact channels.

6.2 Recommendation:

I don't have access to specific information about the Dhaka Logistics Network Company or its current operations, as my knowledge is based on information available up to August 2023, and I do not have access to real-time or proprietary company data. Therefore, I cannot provide specific recommendations for this company.

However, I can offer some general recommendations that may apply to logistics companies in improving their operations and competitiveness:

- Invest in Technology:

Embrace logistics management software, route optimization tools, and real-time tracking systems to enhance efficiency, visibility, and customer satisfaction.

- Expand Service Offerings:

Consider diversifying services to meet a wider range of customer needs, such as warehousing, supply chain consulting, and last-mile delivery.

- Sustainability Initiatives:

Implement eco-friendly practices in your operations, including energy-efficient transportation, waste reduction, and environmentally responsible packaging.

- Market Research:

Stay informed about industry trends, market demands, and emerging technologies to adapt and grow your business.

- Customer Relationship Management:

Focus on building strong relationships with customers by providing excellent service, responding to feedback, and addressing issues promptly.

- Employee Training:

Invest in employee training and development to ensure that your staff has the skills and knowledge needed to excel in their roles.

- Risk Management:

Develop robust risk management strategies to address potential disruptions in the supply chain, including those related to global events and economic changes.

- Cost Control:

Continuously monitor and manage operational costs to maintain profitability and competitiveness.

- Compliance and Regulations:

Stay up-to-date with transportation regulations and compliance requirements to avoid legal issues and maintain a good reputation.

- Safety Protocols:

Prioritize safety throughout your operations, both for your employees and the cargo you transport.

Network Expansion:

Consider expanding your network to reach new markets and customers.

- Strategic Partnerships:

Explore partnerships with complementary businesses or technology providers to enhance your services and capabilities.

- Customer Feedback:

Actively seek feedback from customers and use it to make improvements in your services.

- Financial Management:

Maintain sound financial practices, including careful budgeting, cash flow management, and financial analysis.

- Corporate Social Responsibility:

Engage in community initiatives and demonstrate social responsibility, which can enhance your company's

6.3 Conclusion:

I apologize for any confusion, but as of my last knowledge update in August 2023, I do not have specific information about the Dhaka Logistics Network Company or its current status, operations, or financial performance. Therefore, I cannot provide a conclusive assessment or conclusion about the company.

To form a meaningful conclusion about the Dhaka Logistics Network Company, you would need access to up-to-date and detailed information about the company's financial health, operational efficiency, market position, and strategic direction. This information can typically be obtained through official company reports, financial statements, industry analysis, and market research.

Review Financial Reports: Examine the company's most recent financial reports, including annual reports, quarterly statements, and auditor's reports, if available. Conduct a thorough analysis of the logistics and transportation industry in Dhaka and the region where the company operates. Consider factors such as market growth, competition, and trends. Evaluate the company's operational efficiency, including its transportation network, warehousing capabilities, technology adoption, and customer service. Seek feedback from the company's customers and partners to gain insights into its reputation and service quality. Verify that the company complies with all relevant regulations and industry standards. Assess the company's competitive position in the logistics market, including its strengths, weaknesses, opportunities, and threats (SWOT analysis). Understand the company's strategic goals, growth plans, and initiatives for the future. Analyze key financial metrics such as revenue growth, profitability, liquidity, and debt levels. Identify and assess potential risks and challenges that the company may face in its operations and industry. Evaluate the experience and qualifications of the company's management team.

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