

JANATHA ESTATES DEVELOPMENT BOARD



NON AUDITED

FINANCIAL STATEMENTS(Draft) FOR THE YEAR ENDED 31ST DECEMBER 2021

Janatha Estates Development Board
No. 55/75
Vauxhall Lane
Colombo 02.

JANATHA ESTATES DEVELOPMENT BOARD
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	31/12/2021 Rs.	31/12/2020 Rs.
Revenue	5	1,204,335,922.78	1,031,518,705.64
Cost of Sales	6	<u>(1,739,340,662.87)</u>	<u>(1,268,860,906.09)</u>
Gross profit		(535,004,740.09)	(237,342,200.45)
Other Income	7	<u>275,885,624.47</u>	<u>102,661,925.79</u>
		(259,119,115.62)	(134,680,274.66)
Distribution Cost	8	6,052,581.13	6,250,432.96
Administrative Expenses	9	53,132,471.27	39,733,871.98
Staff Cost	10	124,466,960.60	119,449,622.23
Other Estate Expenses	11	<u>22,948,514.87</u>	<u>23,370,203.23</u>
		206,600,527.87	188,804,130.40
Operational Profit Before Finance Cost		(465,719,643.49)	(323,484,405.06)
Finance Cost	12	24,485,242.54	27,115,419.53
Profit Before Tax		<u>(490,204,886.03)</u>	<u>(350,599,824.59)</u>
Income Tax		-	-
Profit for the Year		<u>(490,204,886.03)</u>	<u>(350,599,824.59)</u>
Total Comprehensive Income For the year		<u>(490,204,886.03)</u>	<u>(350,599,824.59)</u>

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S.D.Nayana Ranasinghe
Accountant

The Board of Directors is responsible for the presentation of these Financial statement. Approved and signed for and on behalf of the Board of Directors of Janatha Estates Development Board.

Wg.Cdr.B.D.Abeysuriya (SLFA - Rtd)
Chairman

R.G.P.Senevirathna
Deputy Chairman (Director)

JANATHA ESTATES DEVELOPMENT BOARD
STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER , 2021

	Note	31/12/2021 Rs.	31/12/2020 Rs.
Assets			
<u>Non Current Assets</u>			
Property Plant and Equipment	13	1,986,287,185	1,906,432,215
Intangible Assets	14	422,702	406,993
Consumable Biological Assets	15	40,681,388	32,588,354
Lease Assets	15.1	32,168,955	32,168,955
		2,059,560,228	1,971,596,516
<u>Current Asset</u>			
Inventories	16	86,122,440	90,301,807
Trade & Other Receivable	17	790,155,203	811,334,723
Cash & Cash Equivalents	18	126,032,646	28,730,820
		1,002,310,289	930,367,350
Total Assets		3,061,870,517	2,901,963,866
<u>Equity & Liabilities</u>			
<u>Equity</u>			
Stated capital	19	3,670,000,000	3,670,000,000
Accumulated Loss		(11,168,555,999)	(10,682,849,172)
		(7,498,555,998)	(7,012,849,172)
<u>Reserves</u>			
Capital Reserves	20	2,897,310,874	2,835,137,216
General Reserves / Govern. Grants	21	3,287,342,013	3,250,941,366
		6,184,652,887	6,086,078,582
<u>Non Current Liabilities</u>			
Retirement Benefit Obligation	22	927,760,728	722,014,161
Bank Loan	23	269,540,047	161,593,864
		1,197,300,775	883,608,025
<u>Current Liabilities</u>			
Gratuity Payables - Ex. Employees	24	818,445,431	741,474,648
Interest Bearing Borrowings	25	253,517,729	255,937,929
Lease Creditors	26	4,601,505	2,748,063
Brokers Advance	27	4,865,515	2,169,136
Trade & Other Payables	28	649,430,824	654,357,660
EPF/ ESPS/ CPPS	29	1,165,738,001	988,395,820
ETF & Other Payables	30	83,205,401	64,245,286
Deposits / Advance for property Lease	31	198,664,284	195,040,454
Bank Over Draft	32	4,163	40,757,435
		3,178,472,853	2,945,126,431
Total Equity & Liabilities		3,061,870,517	2,901,963,866

JANATHA ESTATES DEVELOPMENT BOARD
STATEMENT OF CASH FLOW FOR THE TEAR ENDED DECEMBER 31, 2021

	31/12/2021 Rs.	31/12/2020 Rs.
Profit Before Taxation	(490,204,886)	(350,599,825)
<u>Adjustment</u>		
Provision for Gratuity	274,766,430	48,830,017.74
Provision for Attendance Bonus	2,461,061	2,576,613.48
Provision for Audit Fees	4,222,264	2,779,995.55
Depreciation	8,150,485	33,487,548.51
Depreciation Bearer Plants	21,486,076	25,929,375.34
Finance cost	24,035,709	25,887,804.41
Interest Income	(7,471)	(445,385.55)
Amortisation Depreciation Cost	222,415	471,806.00
Gain from disposal of Motor Vehicles	-	-
	335,336,968	139,517,775
Operating Cash Flows Before Changes in Working Cap	(154,867,918)	(211,082,049)
<u>Changes in working Capital</u>		
(Increase)/Decrease Inventory	4,179,368	(15,923,862.00)
(Increase)/Decrease Trade & Other Receivable	21,179,520	(86,601,698.36)
Increase/(Decrease) Trade & Other Payable	(4,926,836)	99,233,591.64
Increase/Decrease Deposit & Advance	3,623,830	(6,930,788.71)
Increase/(Decrease) EPF/ ESPP/ CPSP	177,342,182	181,144,742.09
Increase/(Decrease) EIP & Other Payables	18,960,115	30,734,976.21
Increase/(Decrease) Broker Advance	2,696,379	(23,662,690.10)
Increase/ (Decrease) Gratuity Payables - Ex. Employees	76,970,783	68,746,031.08
	300,025,339	246,740,302
Cash Used in/generated From Operating Activities	(33,450,531)	(8,806,659)
Audit Fees Paid	(326,700)	-
Attendance Bonus	(2,478,858)	(2,488,159.00)
Gratuity Paid	(30,644,973)	(6,318,499.61)
Income Tax Payment	-	-
	111,706,891	26,851,594
Cash generated From Operating Activities	111,706,891	26,851,594
<u>Cash Flows From Investing Activities</u>		
Field Development Expenses		
Acquisition of Biological assets	(72,773,090)	(27,551,166.54)
Interest Income	7,471	665,303
Accquisition of Intangible assets	(196,544)	(170,500)
Purchased form Fixed Assets	(41,854,380)	(43,087,248.54)
Cash generated From Investment Activities	(114,816,543)	(70,143,612)
<u>Cash Flows from Financing Activities</u>		
Re Payment of Loan	(92,053,817)	(1,376,463)
Re Payment of Over Draft	(40,753,271.90)	(96,370,262.03)
Interest Bearing Borrowings	(2,420,200)	13,579,800.00
Lease creditors	1,853,442	(429,856.00)
Finance Cost	(24,035,709)	(25,887,804.41)
Treasury Grants	30,000,000	
Subsidies Grants	6,400,648	
Capital Reserves	62,173,658	57,866,587.00
Interest Income		445,385.55
Loan	200,000,000	140,000,000.00
Cash Used in Financing Activities	141,164,751	87,827,387
Net Increase in Cash & Cash Equivalents	138,055,098	44,535,369
Cash & Cash equivalent at the Beginning of the year	(12,026,615)	(56,561,984.45)
Cash & Cash Equivalents at the end of the Year	126,028,483.02	(12,026,615.35)
<u>Analysis of the Cash & Cash Equivalent at the end of the Year</u>		
Cash & Cash Equivalents in Favourable	126,032,646	28,730,819.95
Bank Overdraft	(4,163.40)	(40,757,435.30)
	126,028,483	(12,026,615.35)

JANATHA ESTATES DEVELOPMENT BOARD
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2021

	Stated Capital	Capital Reserves	General Reserves/	Plantation Project Grants	Accumulated Loss	Total Rs.
Balance as at 01/01/2020	3,670,000,000	2,777,270,629	3,234,912,628	16,028,738	(10,305,363,483)	(607,151,489)
Prior Year Adjustment					(27,582,291)	(27,582,291)
Land Sales		57,866,587				57,866,587
Grants Received						-
Grants Received						-
Total Comprehensive Income For Year					(348,392,615.92)	(348,392,616)
Balance as at 31.12.2020	3,670,000,000	2,835,137,216	3,234,912,628	16,028,738	(10,681,338,391)	(925,259,809)
Balance as at 01/01/2021	3,670,000,000	2,835,137,216	3,234,912,628	16,028,738	(10,681,338,391)	(925,259,809)
Prior Year Adjustment					2,987,278	2,987,278
Land Sales		2,891,643,293				2,891,643,293
Grants Received						-
Grants Received						-
Kumarawatte Subsidy						-
Total Comprehensive Income For Year					(490,204,886)	(490,204,886)
Balance as at 31/12/2021	3,670,000,000	2,897,310,874	3,271,313,275	16,028,738	(11,168,555,999)	(1,313,903,111)

**JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. CORPORATE INFORMATION

1.1 Reporting Entity

Janatha Estates Development Board has been established by virtue of a Gazette Notification No: 199/1M dated 06th February 1976 under the State Agricultural Corporation Act.No:11 of 1972. The registered office and the principal place of business are located at No: 55/75, Vauxhall Lane, Colombo-02.

1.2 Principal activities and nature of operations.

There were no significant changes in the nature of principal activities of the board during the financial year under review. The principal activities of the Board were the cultivation, manufacture and sale of Tea and Rubber. JEDB is conducted local Tea sales centre (Jana Tea / Consumer service) other than tea sales through brokers (Value added product)

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The Financial Statements of the Board comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in equity and Statement of Cash Flows, together with the Accounting Policies and Notes to the Financial Statements

The Financial Statements have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRS & LKAS) promulgated by

the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and with the requirement Sri Lanka Accounting & Auditing standard Act .No: 19 of 1995.

2.2 Basis of measurement

The financial statements have been prepared in accordance with the historical cost convention basis, Appropriate, specific policies are explained in the succeeding notes. No.

adjustment have been made for inflationary factors in the financial statements and these financial statement are prepared in Sri Lankan rupees.

2.3 Use of Estimates and Judgments

The preparation of Financial Statements in conformity with Sri Lanka Accounting Standards (SLFRSs / LKASs) requires the management to make judgments, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from the other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised if the revision affects only that financial year or in the period of the revision and future periods if the revision affects both current and future financial years.

2.4 Going concern

The Board of directors has made an assessment that the board should be restructured under public private and employee partnership (PP&E) concept for going concern of the organization. Restructuring program is being applied at present with an intention of investing unutilized & under-utilized assets and properties in the Joint Ventures with private investors. Long outstanding including EPF & ETF will be settled by the income generated out of the income expected to generate from new investments. Financial statements have been prepared on going concern basis and they do not entrained either liquidate or cease any business activities till the restructuring program is executed.

2.5 Comparative Information

The accounting policies have been consistently applied by the board with those used in the previous year. These figures and phrases have been rearranged wherever necessary to confirm to the current year's presentation.

2.6 Events occurring after the Reporting Date

Events after the reporting period are those events favorable and unfavorable that occurs between the end of the reporting period and

the date when the financial statements are authorized for issue. The materiality of the events occurring after the reporting period are considered and appropriate adjustments to or disclosures are made in the Financial Statements, where necessary.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these Financial Statements.

3.1 Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets which are assets that necessary take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Capitalization of borrowing costs commences when it incurs expenditure for the asset, it incurs borrowing costs and it undertake activities that are necessary to prepare the asset for their intended use or sell. It ceases capitalization when substantially all the activities necessary to prepare the qualifying asset for its intended use are completed. Capitalization of borrowing costs shall be suspended, if it suspends active development of a qualifying asset.

Board borrows funds generally and uses them for qualifying asset such as immature plantations of tea, rubber and oil palm. The Board determines the amount of borrowing costs eligible for capitalization by applying a

capitalization rate to the expenditure on the above biological assets. For this purpose Board uses weighted average of the borrowing costs applicable to the general borrowings. All other borrowing costs are recognized in Statement of Profit or Loss in the period in which they are incurred. Investment income earned on the temporary investment of specific borrowings, pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

3.2 Assets and Bases of their valuation

Assets classified as current assets in the of Financial Position are cash and bank balances and those, which are expected to be realized in cash during the normal operating cycle. or within one year from the Repotting date, whichever is shorter. Assets other than current assets are those, which the Board intends to hold beyond the one-year period calculated from the reporting date

Non- Current assets have not been revalued for a long period and therefore present value of the will be differing from the figure mentioned in the financial statements.

3.2.1. Property Plant and Equipments

Recognition and measurement of the property plant and equipment are recorded at cost/valuation less accumulated depreciation and impairment losses. The cost of property, plant & equipment is the cost of purchase or construction together with any expenses incurred in bringing the assets to its working condition for its intended use

Purchased software that is integrated to the functionality of the related equipment is capitalized as part of equipment. When parts

of an item of property, plant and equipment have different useful lives, they are accounted for separate items (major component) of property, plant and equipment.

3.2.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Board and its cost can be measured reliably. The carrying amount of the replaced part is derecognized the costs of the day to day servicing of property, plant & equipment are recognized in profit or loss as incurred.

3.2.3 Depreciation / Amortization

Depreciation is recognized in profit or loss on the straight-line basis over the estimated useful lives of each part of item of Property, Plant and Equipment. Depreciation of an asset begins when it is available for use whereas depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal Board that is classified as held for sale) and the date that the asset is derecognized.

Depreciation is not charged on Freehold Land.

The assets are depreciated over their useful lifetime of the assets at the rate given below.

Item	Estates	H/Office
Buildings	5%	5%
Plant and Machinery (Old)	33.33%	12.5%
Plant and Machinery (New)	21 %	20%
Lines & Latrines	5%	5%

Motor vehicles	25%
Furniture & fittings & Equip.	12.5%
Mature Plantation	5%
Road & Bridges	5%
Hydro Power Plant	5%
Computers & Printers New)	20%
Computers & Printers	12.5%

3.2.4 Computer Software

All computer software costs incurred, which are not internally related to associate hardware, which can be clearly identified, reliably measured and its probable that they will lead to future economic benefits, are included in the Statement of Financial Position under the category of intangible assets.

3.2.5. Permanent Land Development Costs

Permanent land development costs are those costs incurred to make major changes to land contours to build new access roads and other major infrastructure development. Cost incurred for this type projects is capitalized and depreciated according to depreciation policy of the board (Road, Bridges, Fence etc.)

3.2.6. Investment Properties - (Rented Land & Buildings)

Investment property is property held either to earn rental Income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for

administrative purposes. Investment property is measured at cost on initial recognition and subsequently at fair value with any change therein recognized in profit or loss.

Any gain or loss on disposal of investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognized in profit or loss. When investment property that was previously classified as property, plant and equipment is sold, any related amount included in the revaluation reserve is transferred to retained earnings

3.2.7. Limited Life Land Development Costs

Immature and Mature Plantations

The costs directly attributable to re-planting and new planting are classified as immature plantations up to the time of harvesting the crop. Since the market determined prices or values are not available and for which alternative estimates of fair value are determined to be clearly unreliable, the Board measures immature and mature plantations of bearer biological assets such as tea, rubber, oil palm etc. At its cost less any accumulated depreciation and any accumulated impairment losses on initial recognition in line with the ruling given by the Institute of Chartered Accountants of Sri Lanka to measure bearer biological assets under LKAS 16, Property, and Plant & Equipment.

Nurseries are carried at cost as the fair value cannot be easily determined. The costs consist of direct materials, direct labor and appropriate proportion of other directly attributable overheads. Once the fair value of such a biological asset becomes reliably

measurable, the Board measures it at its fair value less cost to sell.

All expenses incurred in land preparation, planting and development of crops up to maturity or up to the harvesting of the crop are capitalized as biological assets. All expenses subsequent to maturity are recognized directly in Statement of Profit or Loss. General charges incurred on the re-plantation and new plantations are apportioned based on the labor days spent on respective re-planting and new planting and capitalized on immature areas. The remaining portion of the general charges is expensed in the accounting period in which it is incurred

	Immature period	
	Harvesting starts	
Tea	1 - to 4 years	5th
Year		
Rubber	1 - to 6 years	7th
Year		

3.2.8 Infilling cost

The land development costs incurred in the form of infilling have been capitalize to the relevant mature field, only where that increases the expected future benefits from that field, beyond its pre infilling performance assessment. Infilling cost so capitalize are depreciated over the newly assets remaining useful economic life of the relevant mature plantation, or the expected lease period whichever is lower.

Infilling cost that are not capitalized have been charged to the income statement in the year in which they are incurred.

Timber plantation

Timber plantation is measured at fair value on initial recognition and at the end of each reporting period at fair value less cost to sell which includes all the cost that would be necessary to sell the assets including transportation costs.

Gain or loss arising on initial recognition of timber plantations at fair value less costs to sell and from the change in fair values less costs of plantations at each reporting date are included in the Statement of Profit or Loss for the period in which they arise. All costs incurred in maintaining the assets are included in Statement of Profit or Loss in the year in which they are incurred.

Biological assets

Biological assets shall be qualified for recognition if the Board controls the-assets as a result of past event. It is probable that future economic benefits associated with the assets will flow to the Board and fair value or cost of the asset can be measured reliably.

3.2.9 Inventories

Inventories other than produce stock and nurseries are stated at the lower of cost and net realizable value, after making due allowances for obsolete and slow moving items. The Board uses weighted average cost/ FIFO formula in assigning the cost of inventories. The cost includes expenses in acquiring stocks, production and conversion cost and other costs incurred in bringing them to their existing location and condition

Net realizable value is the estimated selling price in the ordinary course of business less,

the estimated cost of completion and the estimated costs necessary to make the sale.

Manufactured up to the balance sheet date and sold since then, until the time of preparation of the financial statements are valued at the since realized price. The balance stock is valued at estimated selling price. The prices are net of all attributable expenses relating to the public auction.

Cost of production of one kilogram of tea is always higher than net realized value.

4 Financial Assets

Initial Recognition and Measurement
Financial assets within the scope of LKAS 39 are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, available-for sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Board determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus, in the case of assets not at fair value through profit or loss, directly attributable transaction costs. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Board commits to purchase or sell the asset. The Board financial assets include cash and cash equivalent, short term deposits, Loans and advances given to tea suppliers, trade and other receivables.

4.1.1 Subsequent Measurement

The subsequent measurement of financial assets depends on their classification as described below:

Financial Assets at Fair Value through Profit or Loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. This category includes derivative financial instruments entered into by the Board that are not designated as hedging instruments in hedge relationships as defined by LKAS 39. Derivatives, including separated embedded derivatives are. Also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit and loss are carried in the Statement of Financial Position at fair value with changes in fair value recognized in finance income or finance costs in the income statement. The Board evaluated its financial assets at fair value through profit and loss (held for trading) whether the intent to sell them in the near term is still appropriate. When the Board is unable to trade these financial assets due to inactive markets and management's intent to sell them in the foreseeable future.

Significantly changes, the Board may elect to reclassify these financial assets in rare circumstances. The reclassification to loans and receivables, available for sale or held to maturity depends on the nature of the asset.

4.1.2 Financial Assets at Fair Value through Profit or Loss

Financial assets at fair value through profit or loss include financial assets held for trading and financial assets designated upon initial recognition at fair value through profit or loss. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. This category includes derivative financial instruments entered into by the Board that are not designated as hedging instruments in hedge relationships as defined by LKAS 39. Derivatives, including separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through profit and loss are carried in the Statement of Financial Position at fair value with changes in fair value recognized in finance income or finance costs in the income statement.

The Board evaluated its financial assets at fair value through profit and loss (held for trading) whether the intent to sell them in the near term is still appropriate. When the Board is unable to trade these financial assets due to inactive markets and management's intent to sell them in the foreseeable future

Significantly changes, the Board may elect to reclassify these financial assets in rare circumstances. The reclassification to loans and receivables, available for sale or held to maturity depends on the nature of the asset.

4.1.3 Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active

market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate method (EIR), less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the income statement.

4.1.4 Available-for-Sale Financial Investments

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified in any of the above categories of financial assets. Available for sale financial assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available for-sale debt instruments, are recognized in other comprehensive income and presented in the fair value reserve in equity. When an investment is derecognized, the gain or loss accumulated in equity is reclassified to profit or loss. Available for sale financial assets comprise equity securities and debt securities.

4.1.5 De-recognition

A financial asset (or, where applicable a part of a financial asset or part of a Board of similar financial assets) is derecognized when. The rights to receive cash flows from the asset have expired, The Board has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through'

arrangement; and either (a) the Board has transferred substantially all the risks and rewards of the asset, or (b) the Board has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Board has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of it, the asset is recognized to the extent of the Board's continuing involvement in it.

In that case, the Board also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Board has retained.

4.1.6 Impairment of Financial Assets

The Board assesses at each reporting date whether there is any objective evidence that a financial asset or a Board of financial assets is impaired. A financial asset or a Board of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the Board of financial assets that can be reliably estimated

Evidence of impairment may include indications that the debtors or a Board of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they

will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows; such as changes in arrears or economic conditions that correlate with defaults.

4.2 Financial Liabilities

4.2.1 Initial Recognition and Measurement

Financial liabilities within the scope of LKAS 39 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The Board determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, carried at amortized cost. This includes directly attributable transaction costs. The Board financial liabilities include trade and other payables, bank overdrafts and borrowings.

4.2.2 Subsequent Measurement

The measurement of financial liabilities depends on their classification as follows:

4.2.3 Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held-for-trading if they are acquired for the purpose of

selling in the near term. This category includes derivative financial instruments entered into by the Board that are not designated as hedging instruments in hedge relationships as defined by LKAS 39, Separated embedded derivatives are also classified as held-for-trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held-for-trading are recognized in the profit or loss. The Board has not designated any financial liabilities upon initial recognition as at fair value through profit or loss.

4.2.4 Loans and Borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in the income statement when the liabilities are derecognized as well as through the effective interest rate method (EIR) amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that is an integral part of the FIR. The EIR amortization is included in finance costs in the income statement.

JEDB has obtain a loan of Rs. 200.00Mn from Bank of Ceylon at an interest rate of 10.5%(subject to variable interest rates) in the month of November 2021.

4.2.5 De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different

terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated.

as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts are recognized in the income statement.

4.2.6 Offsetting of Financial Instruments

Financial assets and financial liabilities are offset with the net amount reported in the Statement of Financial Position only if there is a current enforceable legal right to offset the recognized amounts and intent to settle on a net basis, or to realize the assets and settle the liabilities simultaneously. Income and expense will not be offset in the Income Statement unless required or permitted by any accounting standard or interpretation, as specifically disclosed in the accounting policies of the Board.

4.2.7 Fair Value of Financial Instruments

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs. For financial instruments not traded in an active market, the fair value is determined using appropriate valuation techniques. Such techniques may Include: Using recent arm's length market transactions; Reference to the current fair value of another instrument that is substantially the same; A discounted cash flow analysis or other valuation models.

4.2.8 Provision, Contingent Liabilities, Contingent Assets

Provisions are recognized when the Board has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. All contingent liabilities are disclosed as a note to the financial statements unless the outflow of resources is remote. Contingent assets are disclosed, where inflow of economic benefit is probable.

4.2.9 Trade and Other Receivables:

Trade receivables are stated at the amounts they are estimated to realize, net of provision for bad and doubtful debts.

4.2.10 Cash and Cash Equivalents:

Cash and cash equivalents comprise cash balances, fixed deposits and call deposits, Bank overdrafts that are repayable on demand and form an integral part of the Board's cash management are Included as a component of cash and cash equivalents for the purpose of the Statement of Cash Flows.

Interest paid is classified as an operating cash flow while interest received is classified as an investing cash flow for the purpose of presentation of Statement of Cash Flow, which has been prepared based on the indirect method.

4.3 LIABILITIES & PROVISIONS

4.3.1 Retirement benefits of employees.

(a) Defined benefit plans.

The retirement benefit plan adopted is as required under the payment of Gratuity Act.No,12 of 1983 and the Indian Repatriate

Act. No: 34 of 1978 to eligible employees. No adequate Provision has been made in the financial statements for retirement gratuities from the first year in the service for all the employees in conformity with LKAS -19 on retirement benefit cost. However, according to the Gratuity Act No: 12 of 1983, liability for payment to an employee arises only after completion of 5 years continued service. Liabilities are disclosed in notes to financial statements.

(b) Gratuity Payable to Ex-'employees

Gratuity payable to estates workers had been correctly calculated and accounted in books of accounts of the estates as at year end date of 31st December 2021 Rs. **818,445,431.36** is payable to ex-employees as at December 2020.

(c) Provision for Gratuity

A provision is made in the financial statement for retirement gratuities from the first year of service for all employees. The liability recognized in the balance sheet in respect of Gratuity is the present value of the obligation at the end of the reporting period.

Board has not been conducted an actuarial valuation for a long time.

(d) Defined Contribution plans EPF, ETF ,ESPS, CPPS

All employees who are eligible for defined provident fund contributions and Employees

Trust Fund contributions are covered by relevant contributory funds in line with respective statutes and regulations. Board contributes 12% to EPF, ESPS, CPPS fund

and 3% to ETF fund on gross emoluments of employees.

EPF ETF and ESPS, CPPS have not been remitted to the EPF, ETF board within stipulated time from 2000 to 2021 Commissioner of Labor has filed legal action against directors of Board.

Balance as at 31/ 12/ 2021

EPF Payable (From 2000 . to 2021)
Rs. **1,165,738,001.24**

ETF Payable (From 2000 to 2020) Rs.
83,205,401.03

ESPS- Payable (From 2000 to 2020)
Rs. **131,793,854.39**

CPPS- Payable (From 2000 to 2020)
Rs. **25,761,608.44**

4.4 Government Grants:

The Government grants relating to the purchase of property, plant and equipment and biological assets are measured at cost less any accumulated depreciation and any accumulated impairment losses, are recognized initially as deferred income at fair value when there is a reasonable assurance that they will be received and the Board will comply with the conditions associated with the grant and are then recognized in Statement of Profit or Loss as other income on a straight line basis over the expected lives of the related assets.

The grants that compensate the Board expenses or losses already incurred are recognized in Statement of Profit or loss as other income of the period in which it becomes receivable and when the expenses are recognized.

We did not receive any treasury funds this year, and all expenses of the institution were met from the funds raised by the institution itself.

4.5 Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method

4.6 Taxation

4.6.1 Current Tax

Tax expenses for the period comprise the current and deferred tax. Current income tax assets and liabilities for the current and prior periods are measured at the amount

expected to be recovered from or paid to the taxation authorities, The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date. The provision for income tax is based on the elements of income and expenditure as reported in the Financial Statements and computed in accordance with the provisions of the Inland Revenue Act No. 10 of 2006 and the amendments thereto. However, during the current year, no tax liability has arisen due to loss making position of the Board

4.7 Income Statement

4.7.1 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Board and the revenue can be reliably measured, regardless of when the payment is being made. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenue is recognized when the significant risks and rewards of

ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably

Revenue from services rendered is recognized in profit or loss in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to surveys of work performed.

The Board has adopted following policies and methods to determine the time at which the entity transfer the significant risks and rewards of ownership of goods.

(a) Sale of tea at auction

As per the Tea by laws and conditions issued by the Ceylon Tea Traders Association (section 17) the highest bidder is accepted and a sale shall be completed at the fall of the hammer. The sale is valued at the price and quantity agreed up on and raising the sale note.

(b) Sale of rubber at auction

As per the Rubber by laws and conditions issued by the Colombo Rubber Traders' Association the highest bidder is accepted and a sale shall be completed at the fall of the hammer. The sale is valued at the price and quantity agreed up on and raising the sale note.

(c) Harvesting of timber plantation

Revenue from sale of timber is recognized when legal ownership and the risk of loss transfer to the buyer and the quantity sold is determinable.

(d) Gains and losses a revenue nature on the disposal of property, plant and equipment

Profit or loss is determined by comparing the net sales proceeds with the carrying amounts of property, plant & equipment and are recognized net within "other qualifying asset, in which case they are capitalized as part of the cost of that asset.

(e) Rental income

Board has rented out lands and factories to various parties and the rent income arose from them is identified as rent income. Accounted on accrual basis (Monthly and Annually)

(f) Government Grant

Grants are recognized initially as deferred income when there is a reasonable assurance that they will be received and that the Board will comply with the conditions associated with the grant. Grants that compensate the Board for expenses incurred are recognized in Statement of Profit or Loss on a systematic

basis in the periods in which the expenses are recognized

4.8. Expenditure Recognition

All expenditure incurred in the running of the business has been charged to income in arriving at the profit for the year. Repairs and renewals are charged to Statement of Profit or Loss in the year in which the expenditure is incurred.

4.8.1 Finance cost

Finance costs comprise interest expense on borrowings, changes in the fair value of financial assets at fair value through profit or

loss, and losses on hedging instruments that are recognized in Statement of Profit or Loss. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in Statement of Profit or Loss using the effective interest method. The interest expense component of finance lease payments is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

4.9 Cash Flow Statements

Interest received is classified as investing cash flows, while Interest paid, is classified as financing cash flows for the purpose of presentation of Cash Flow Statement which has been prepared using the 'Indirect Method'

**JANATHA ESTATES DEVELOPMENT BOARD
DETAILED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

			31/12/2021	31/12/2020
			Rs.	Rs.
5. Revenue				
Green Leaf and Bulk Tea			711,888,812	606,403,139
Consumer Tea			365,845,836	330,827,212
Rubber & Other			182,142,084	113,113,197
Minor Crops			228,380	66,983,277
Coconut			-	-
			1,260,105,113	1,117,326,826
Less - Sales amount for Jana Tea			55,769,190	85,808,120
			1,204,335,923	1,031,518,706
Hope			20,035,230	68,043,500
Levallon			14,078,300	3,131,875
Loolcandura			21,655,660	14,632,745
			55,769,190	85,808,120
6. Cost of Sales				
Green Leaf and Bulk Tea			1,364,593,047	976,326,603
Consumer Tea			283,760,324	254,330,547
Rubber & Other			146,721,702	124,011,876
Minor Crops Estate			34,779	-
Coconut			-	-
			1,795,109,853	1,354,669,026
Less - Tea purchase amount form the Estates			55,769,190	85,808,120
			1,739,340,663	1,268,860,906
7. Other Income				
Land Lease			19,540,322	28,797,434
Building Rent			73,562,000	59,780,100
Sundry Income			10,306,702	11,758,648
Loan/FD Interest			7,471	445,386
Security			41,958	192,832
Gain from disposal of Motor Vehicles			-	-
SD Trainee Fees			(28,000)	50,000
Suger Cane Profit/(Loss)			(528,190)	1,637,527
Estate Sundry Income			172,983,362	66,971,277
			275,885,624	169,633,203
8. Distribution Cost	Head Office	Consumer	Total	Total
Transport Charges	255,868	3,198,161	3,454,030	4,076,699
Sales Promotions	-	949,314	949,314	532,686
Travelling & Subsistence	-	354,832	354,832	504,983
Trade License Fees	-	115,750	115,750	152,500
Accommodation	359,448	-	359,448	221,378
Gratis	-	464,492	464,492	494,445
Tender Deposits	-	129,000	129,000	100,500
Loading & Unloading	-	92,268	92,268	106,742
Subscription Fees	-	50,000	50,000	-
Insurance	-	12,875	12,875	-
Advertisement Expenses	-	70,574	70,574	60,500
Donation	-	-	-	-
	615,316	5,437,265	6,052,581	6,250,433

9. Administrative Expenses	Head Office	Consumer	31/12/2021	31/12/2020
			Rs.	Rs.
			Total	Total
Vehicle Rent	7,152,667	-	7,152,667	4,546,167
Vehicle Fuel	4,939,201	915,460	5,854,660	4,229,336
Sundry Expenditure	3,513,193	1,133,143	4,646,336	2,979,535
Electricity	1,382,420	479,683	1,862,103	2,513,213
Legal Expenses	6,989,201	-	6,989,201	2,783,970
Vehicle Repair & Maintenance	2,188,737	517,772	2,706,510	2,319,251
Stationery	1,816,184	320,544	2,136,728	2,052,943
Rate & Taxes	6,526,520	-	6,526,520	6,542,340
Building / Office Maintenance	2,493,483	184,095	2,677,578	1,793,061
Telephone & Internet	962,022	330,613	1,292,636	842,109
Depreciations	1,293,100	153,459	1,446,559	968,292
Janitorial Service	1,059,300	-	1,059,300	738,200
Trainee Seminar & exam Fee	61,333	-	61,333	72,000
Access Trainee Allowances	3,149,923	-	3,149,923	54,000
Water	212,961	91,816	304,777	379,413
Advertisement	741,545	-	741,545	1,437,679
Director Fee	773,000	-	773,000	680,000
Office Equipment's Repair	917,498	62,888	980,386	626,292
Amortization	222,415	-	222,415	471,806
Postage	193,270	3,625	196,895	354,736
News Papers & Periodicals	32,960	-	32,960	17,920
Donation	15,000	-	15,000	15,000
Air Conditioner Repair	252,792	-	252,792	388,469
Audit Fees	240,000	-	240,000	1,600,000
Valuation Fee	255,500	-	255,500	1,328,140
Compensation	550,000	-	550,000	-
Bungalow Expenditure	603,270	-	603,270	-
Suevey Fees	401,880	-	401,880	-
	48,939,373	4,193,098	53,132,471	39,733,872

			31/12/2021	31/12/2020
			Rs.	Rs.
10 Staff Cost				
Salaries & Allowances	77,420,469	6,513,034	83,933,503	82,032,149
EPF/ ESPS/ CPPS	9,203,825	713,603	9,917,428	9,727,347
Gratuity Provision	9,554,160	-	9,554,160	9,518,617
Non. Ex. Staff Medical	4,286,620	281,446	4,568,067	5,409,058
Labour Charges	3,951,874	-	3,951,874	3,186,247
Ex. Staff Medical	1,598,684	-	1,598,684	590,010
ETF	2,719,322	178,401	2,897,722	2,477,388
Over Time	3,340,965	928,150	4,269,115	3,337,012
Staff Welfare	533,201	81,635	614,836	1,631,396
Attendance Bonus	5,000	-	5,000	-
Travelling & Subsistence	1,224,541	-	1,224,541	520,720
Staff Tea	894,119	109,603	1,003,722	166,735
Cost of Pocket Expenses	13,393	-	13,393	25,876
CHAIRMAN WELFARE		914,915	914,915	827,068
	114,746,172	9,720,788	124,466,961	119,449,622
11. Other Estate Expenses	Head Office	Consumer	Total	Total
Surcharge - Gratuity	21,319,127	-	21,319,127	14,481,338
Surcharge - ETF	746,568	-	746,568	2,190,670
Surcharge - ESPS	-	-	-	-
Surcharge -CPPS	-	-	-	-
Surcharge - EPF	882,820	-	882,820	6,698,195
	22,948,515	-	22,948,515	23,370,203
12. Financial Expenses				
Overdraft Interest	6,201,449	263,567	6,465,016	10,913,452
Broker Advance Interest	562,924	-	562,924	1,550,359
Other Loan Interest	3,200,000	379,800	3,579,800	3,579,800
Bank Charges	195,958	253,575	449,534	1,227,615
Lease Interest	-	-	-	-
Penalty	-	-	-	-
Bank Loan Interest	13,427,969	-	13,427,969	9,844,193
	23,588,300	896,942	24,485,243	27,115,420

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

13 . Property Plant and Equipment

Description of Assets	COST				ACCUMULATED DEPRECIATION			W.D.V	
	Balance as at 01/01/2021	Additions	Disposal / Transfer	Balance as at 31/12/2021	Balance as at 01/01/2021	For the Year	Transfer	Balance as at 31/12/2021	As at 31/12/2021
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.
Unimproved Land, Mature Plantation Vested & Other Asset Vested	27,840,577			27,840,577	24,926,939.56	-		24,926,940	2,913,638
Improved of Land, Road, Bridge & latrines, Building & Stores	1,623,070,432	1,176,613	-	1,624,247,045	154,838,265.62	1,743,248		156,581,513	1,467,665,532
Machinery, Office Equipment, Vehicles	277,149,332	21,827,593	-	298,976,925	229,179,530.81	5,729,007		234,908,538	64,068,386
Computers & Printers	2,871,395	87,700	-	2,959,095	2,872,566.04	351,149		3,223,715	(264,620)
Furniture & Fittings	6,484,535	368,755	-	6,853,290	4,526,193.89	146,112		4,672,306	2,180,984
Water Supply Scheme, Mino Hydro Scheme & Peripheral Housing Scheme	17,033,710	-	-	17,033,710	6,296,765.29	56,783		6,353,548	10,680,162
Fences Security Lights, Gliricidia Plantation	2,197,349	303,596	-	2,500,944	554,274.60	124,187		678,461	1,822,483
Onugaloya Estate Fixed Assets	6,013,927	-	-	6,013,927	-	-		-	6,013,927
Capital Working Progress	34,244,272	18,090,123	13,046,427	39,287,968	-	-		-	39,287,968
Old Balance					280,447,645			280,447,645	(280,447,645)
Mount Jean OB					4,439,420			4,439,420	(4,439,420)
Jaffna Old Balance					1,690,104			1,690,104	(1,690,104)
Total	1,996,905,529	41,854,380	13,046,427	2,025,713,482	709,771,704	8,150,485		717,922,190.17	1,307,791,292

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

14 . Intangible Assets

Description of Assets	COST				AMORTIZATION			W.D.V	
	Balance as at 01/01/2021	Additions During the	Disposal / Transfer	Balance as at 31/12/2021	Balance as at 01/01/2021	For the Year	Transfer	Balance as at 31/12/2021	As at 31/12/2021
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.
53001-HOO-000 = Software	1,887,223	196,544		2,083,767	1,480,231	222,415.18		1,661,066	422,701.50
Total	1,887,223	196,544	-	2,083,767	1,480,231	222,415	-	1,661,066	422,702

15. Consumable Biological Assets

Consumer Plants

	Immature Plantations					Mature Plantations					Total
	Timber	Ginger	Banana	Others	Total	Timber	Ginger	Banana	Other	Total	
Cost											
As at 1st January	11,624,173	202,947	-	-	11,827,120	21,682,688		23,008		21,705,696	33,532,816
Additions During the year	7,148,572	-	-	-	7,148,572	216,743		-		216,743	7,365,315
Transfer During the Year	(216,743)	-	-	-	(216,743)						(216,743)
As at 31.12.2021	18,556,002	202,947	-	-	18,758,949	21,899,431		23,008		21,922,439	40,681,388

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

16					31/12/2021	31/12/2020
					Rs.	Rs.
Inventory		Estate	Head Office	Consumer	Total	Total
Input Material and Consumables	16.1	10,691,627	1,743,394	14,267,207	26,702,228	22,007,364
Produced Crop	16.2	25,212,595	-	15,915,370	41,127,965	57,284,369
Growing Crop Nurseries		18,292,246	-	-	18,292,246	11,010,075
		54,196,469	1,743,394	30,182,577	86,122,440	90,301,807
16.1						
Input material and consumables		Estate	Head Office	Consumer	Total	Total
Packing Materials		1,157,569		10,767,466	11,925,034	7,408,194
Fertilizer Stock		4,297,661			4,297,661	2,747,409
Obsolete Stock		-		3,482,941	3,482,941	3,421,379
Sundry Stock	16.1.1	4,690,252	452,145	16,800	5,159,197	6,926,953
Stationery	16.1.2	546,145	1,291,249		1,837,394	1,503,429
		10,691,627	1,743,394	14,267,207	26,702,228	22,007,364
16.1.1						
Sundry Stock		Estate	Head Office	Consumer	Total	Total
Chemical G1+G2		1,236,687			1,236,687	2,803,087
Sundry stock G1+ G2		3,453,565			3,453,565	3,572,180
HONEY BOTTLE				16,800	16,800	-
Maintenance Stocks			503,659		503,659	
Sugar & Milk Powder Stocks			(51,515)		(51,515)	
		4,690,252	452,145	16,800	5,159,197	6,375,266
16.1.2						
Stationery		Estate	Head Office	Consumer	Total	Total
Postage		5,798			5,798	5,244
Stationery		540,348	1,291,249		1,831,597	1,498,186
		546,145	1,291,249	-	1,837,394	1,503,429
16.2						
Produced crop		Estate	Head Office	Consumer	Total	Total
Tea Stock	16.2.1	21,436,138	-	15,915,370	37,351,508	53,540,578
Rubber		3,273,803			3,273,803	3,376,956
Sundry Stock		502,654			502,654	366,834
		25,212,595	-	15,915,370	41,127,965	57,284,369
16.2.1						
Tea Stock		Estate	Head Office	Consumer	Total	Total
Tea Stock		21,436,138			21,436,138	38,462,943
Unbulck Tea				8,862,030	8,862,030	7,473,023
Packeded Tea Consumer				6,043,959	6,043,959	6,309,993
Working Progress				1,009,381	1,009,381	1,294,620
		21,436,138	-	15,915,370	37,351,508	53,540,578

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

					31/12/2021	31/12/2020
					Rs.	Rs.
17		Estate	Head Office	Consumer	Total	Total
Trade & Other Receivables						
Trade Receivable	17.5	42,528,311	306,071,796	88,258,098	436,858,205	484,319,789
SLSPC Loan & Interest	17.4		119,318,496		119,318,496	119,318,496
Sundry Debtors	17.3	36,891,003	(104,010,042)	152,569,359	85,450,320	84,632,508
Deposit & Prepayments	17.2	660,071	34,439,340	25,023,597	60,123,007	54,096,334
Staff & Labour Receivable	17.1	34,129,312	3,840,908	45,338	38,015,559	37,950,304
Adjustments		19,372,325	11,190,988		30,563,313	11,190,988
WHT Recoverable			9,694,535		9,694,535	9,694,535
Plantation Development Project			4,136,733		4,136,733	4,136,733
VAT Recoverable			3,818,353		3,818,353	3,818,353
Quenrich Argo Private Ltd			2,176,683		2,176,683	2,176,683
					-	-
		133,581,022	390,677,789	265,896,392	790,155,203	811,334,723
					790,155,203	

17.1		Estate	Head Office	Consumer		
Staff & Labour Receivable						
Festival Advance		31,970,699	534,247	-	32,504,947	32,703,161
Sundry Receivable		1,297,865	2,188,947	45,338	3,532,151	2,952,883
Social Welfare		78,907	1,220,270	-	1,299,176	702,919
Estate Staff Debtors- (Recoverable)		781,841	-	-	781,841	1,956,917
Special Advance		-	(346,167)	-	(346,167)	(365,576)
SALARY DEDUCTION			243,611		243,611	
		34,129,312	3,840,908	45,338	38,015,559	37,950,304

'17.2		Estate	Head Office	Consumer		
Deposit & Prepayments						
Advance Payments			33,595,251	4,978,032	38,573,283	39,977,640
Deposit		291,000	844,089	20,045,564	21,180,653	13,937,557
Pre Payments		369,071			369,071	181,137
		660,071	34,439,340	25,023,597	60,123,007	54,096,334

'17.3		Estate	Head Office	Consumer	Total	Total
Sundry Debtors						
Monte Cristo Estate		-	40,503,226	-	40,503,226	40,503,226
Others	17.3.1	27,734,432	146,360	-	27,880,792	26,654,019
Estate Control		29,005	5,057,558	-	5,086,563	6,062,432
Matale Area Estate A/C		-	902,935	-	902,935	902,935
Jaffna Area Estates Old Balance		684,875	-	-	684,875	684,875
JAFFNA AREA ESTATE CONTROL		(1,152,879)	1,152,879	-	-	-
Mulhalkele Estate Control A/C		-	-	-	-	436,345
ETF Legal			382,830	-	382,830	382,830
EPF Legal		7,669,561			7,669,561	7,848,499
EPF Surcharge		138,192			138,192	-
EPF Over Payment 1996 A/C		-	160,400	-	160,400	160,400
EPF Legal		-	132,529	-	132,529	132,529
Jana Tea Export Division		-	109,421	-	109,421	109,421
Jana Tea Control A/C		-	(152,558,180)	152,569,359	11,179	(810,913)
ETF Legal		1,787,818			1,787,818	1,565,910
					-	-
					-	-
Sundry Debtors - Estates					-	-
		36,891,003	(104,010,042)	152,569,359	85,450,320	84,632,508

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

				31/12/2021	31/12/2020
				Rs.	Rs.
17.3.1					
Others	Estate	Head Office	Consumer	Total	Total
Group / Suspence	4,342,561			4,342,561	4,342,561
Short Delevery	12,840			12,840	12,840
Sundry Debtors	3,483,672	141,137		3,624,809	3,483,672
Tea Shortage	2,143			2,143	2,143
DIYALUMA FACTORY		5,223		5,223	5,223
Debtors not on Estate	-			-	5,465,624
Mahavilla Authirity	-			-	-
Other Debtors	17,711,824			17,711,824	13,334,121
- Intrest For The Leasing	1,880,868			1,880,868	-
Sundy Debtors Estate	-			-	-
Suspense	300,524			300,524	-
Ex Staff	-			-	2,563
General & SWT	-			-	5,272
ETF	-			-	-
	27,734,432	146,359.70	-	27,880,792	26,654,019
17.4	Estate	Head Office	Consumer	Total	Total
SLSPC CONTROL A/C		119,318,496		119,318,496	119,318,496
		119,318,496		119,318,496	119,318,496

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

17.5

Trade Receivable

Estate	Estate	Head Office	Consumer	13.12.2021
Debtors- Green Leaf	24,953,609			4,316,756
DEBTORS FOR PROCEEDS	-			10,073,252
Debtors on Estate	15,517,391			13,449,219
Debtors for Green Leaf Proceeds	2,641,925			2,641,925
Debtors for Sales proceeds	(576,924)			5,832,758
Provision For Bad Debtors	(7,690)			(7,690)
	42,528,311			36,306,219

17.5

Head Office

	Estate	Head Office	Consumer
MS S.JAYARAMAN (kumburumullai		22,063	
MS C.WARUSAWITHANA (Wathuruvi		-	
MS L.M.R.JAYAKODI (Ganekanda)		2,270,904	
ASIAN CUTTINGS(P)LTD(Johns-1)		3,904,840	
N.D. DRUGS CONTROL BOARD (Mahe		-	
MS KRISHAN PERERA (Kalumalai)		-	
MS W.M.MARSHAL (Kudadola)		2,689,004	
MADOLA MULTI PLANT(P)LTD (Mado		-	
MS D.A.FERNANDO (Meddegedara)		6,285,756	
MS SARATH RANAWAKA (Paragoda)		426,142	
MS ESERT SONS (Rilagala)		-	
ULAPANE PANGANANDA THERO (Diko		-	
MS NIRODHA FOUNDATION (Gangamu		7,373,566	
MS SUNTAK POWER (PVT)LTD (Bowh		-	
HILL COUNTRY SHOOTING CLUB(Han		22,603	
MS HANTANA BIRD PARK (Hanthan		3,042,834	
MS MTV CHANEL (PVT)LTD (Hantha		-	
MS NOMAN HARLY (Malgolla)		441,131	
CENTRAL HILLS PLA(P)LTD(Mcrist		16,779,109	
SRI DHARMA VIJAYARAMAYA (Mcrist		5,178	
MS ETISALAT LANKA (P)LTD (G.Va		468,074	
MS NARAYAN ANANDAKUMAR (Winsly		9,081	
HARSHANA RAJAKARUNA (Amithirig		560,326	
MS J.M.W.JAYASINGHA (Kirigala)		367,032	
MS SISIRA PARANAGAMA (Kopiwatt		68,871	
MS RANJANI MORAWAKA (Lindhurst		95,646	
MS WAJIRA WICKRAMARATHNA (Vila		34,215	
MS P.H.J.JAYAWICKRAMA (Carolin		12,326	
MS B.M.R.SENANAYAKE (Wiliyamul		773,447	
MS K.K.DHARMADASA (Loabugodaka		33,497	
MS W.P.PERERA (Coolboan)		889,100	
HARANGALA TEA FACTORY (Haranga		-	
N.W.S & DRAINAGE BOARD (Kumara		154,834	
STATE TIMBER CO-OP (Kumarawatt		-	
MS W.P. PERARA (Gurukoya)		930,125	
MS ETISALAT LANKA (Rahatungoda		468,074	
MS MOBITEL (PVT) LTD (Kolapath		2,637,011	
N.R. ECO GREEN (P) LTD (Kolapa		275,619	
MS N.R. HYDRO POWER (Kolapatha		867,158	
T.A.J.S.RATHNAYAKA (Pandyamad		196,686	
MS W.E.S.SOWIZ (Kiriyanalliya		183,398	
G.J.K.CHANDRASENA (Pakkupattuc		-	
M.A.T.MARASINGHE(Pakkupattucho		-	
K.A.D.CHANDRASENA (Pakkupattuc		-	

JANATHA ESTATES DEVELOPMENT BOARD**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021**

Note 17.5

MS H.S.KALINGA (Pakkupattuchol	-
MS PIYADASA PALANDAGAMA (Batad	1,127,105
KALAWANA ESTATE (P)LTD (Emeral	2,821,882
R.B.P.VIJESIRIWARDANA (Kubalgo	20,820
MR JOE ABEYWICKRAMA (Lellopiti	42,031
J.M.W. JAYASINGHE (Manelkanda)	829,405
MS G.P.DANIEL (Pinehill)	390,696
ASHOKA WICKRAMASINGHA (Paraket	365,990
MS M.P.HIRIPITIYA (Somisanda)	-
DIALOG AXIATA (P) LTD (Kolapat	898,158
MS HITEC MODAL FARM (Galaha)	914,356
MS BOWHILL HYDRO POWER (Bowhil	7,018,095
MS BLUEBAY MINARAL (Nagastenna	2,101,401
MS COMMODITY ISLAND (Galaha)	150,000
MS RIZWANA AGRICULTURE (Galaha	1,662,135
MS HAGARANKANDA PLANTATION(Hag	2,735,640
MONARELLA MINIHYDRO POWER (NT	863,109
MS LALANS RUBBER (PVT) LTD (KW	1,092,090
MS CASHIEW CORPORATION (KW)	-
MS WELLASSA RUBBER (PVT)LTD (K	229,170
MS BROWNS (PVT)LTD (Hanthana)	4,585,798
MS A.K.D.MUNIDASA (Galaha)	502,280
MS PERAJ MINING (Ambalamana)	824,628
MS BIZCON ASIA (PVT) LTD (GV)	492,660
MS ABAYA GURUSINGHE (Gallaboda	281,520
Insite Factories (pvt) Ltd	375,440
Country Energ (pvt) ltd	9,792,890
PRIHAN HOLDINGS (PVT) LTD	-
A.M.Ranmanika (Castlefield)	2,892
HAGARANKANDA (PVT)LTD	1,530,000
RENUKA HERATH (MAWATTE)	-
Mr.W.D.A.Gamini Appuhamy(Gurek	56,793
M.E.C.C.Plantations(pvt)Ltd Bo	2,250,000
Pradesheaya Sabawa Wennappuwa	190,249
WILDFLOWER HALL LANKA LTD	369,290
Bravo Holding Lanka (Pvt) Ltd	-
CEYLON CERAMIC CORPORATION	2,005,435
SL INSTI. OF ADVAN. TEC.	50,832,851
MINISTRY OF S.R & E.DEVELOPM	592,134
SRI LANKA ARMY RECEIVABLE	1,052,789
NATIONAL LOTTERIES BOARD	607,225
N.S.K. RECEIVABLE	645,835
AREENA INTERNATIONAL (PVT) LTD	1,016,151
COCONUT CULTIVATION BOARD	4,558,254
HANTHANA BUNGALOW RECEIVABL	1,080,956
IML RECEIVABLE	43,593
KALUBOWITIYANA RECEIVABLE	626,122
KANDY TYRE HOUSE RECEIVABLE	32,779
MAG CAR CARE (PVT)LTD REC	2,561,057
MINISTRY OF SCIENCE RECEIVABLE	957,620
NEW ZEALAND COLLEGE RECEIVABLE	4,135,391
RUBBER RESEARCH INSTITUTE	748,336
SRI LANKA TEA BOARD RECEIVABLE	1,185,208

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

Note 17.5

7014 TEA SHAKTHI FUND RECEIVABLE	224,727
7014 Ministry of Economic Developme	112,470
7014 State Resources Managment Corp	3,537,860
7015 KURUNAGALA PLANTATION	1,075,359
7015 ELKADUWA PLANTATION LTD R	8,723,922
7015 MINISTRY OF PLANTATION RECEIVA	5,809,308
7015 GLOBAL LANKA TEA BAGS (P) LTD.	654,756
7015 GROETH LANKA RECEIVABLE	8,215,722
7015 THURUSAVIYA RECEIVABLE	3,084,408
7015 MINISTRY OF PUBLIC ESTATE	686,188
7016 SOMERVILLE & COMPANY LTD	2,747,646
7016 PLANTATION MANAGEMENT MON	3,641,370
7016 NLDB (Pallai Estate)	
7016 Sri Lanka Institute of Ad.Tech	-
7016 M/S Bharti Airtel Lanka (pvt)	1,102,300
7016 Green Watts (Pvt) Ltd	-
7016 BRODIE BONDS (PVT) LTD	7,404,266
7017 PALAWATTA SUGER(KUMARAWATTA)	1,523,681
7017 RU PLANTATION	107,916
7017 THAMBILIGALA BUNGALOW (ULAPANE	84,180
7017 H R SARATH GAMINI PERIS	-
7017 V D K KALUARACHCHI(LABUGODAKAN	755,150
7017 T M GALAPPATHTHI(SITHTHAMPALAM	58,650
7017 PRIYANI VITHANAGE (IDURUGOLL	-
7017 GAIA,S POWER (PVT)LTD(NAGASTEN	633,420
7017 LAKE SIDE PROPERTY (T B JAYA M	3,999,999
7019 MS BRAVO HOLDING STAFF QUARTS(600,000
7019 M/S BIRD PARK (10 A) HANTANA	80,000
7019: R P MANJULA JAYARATHNE(NAWALA	803,840
7285 Tea Recovery R/O	95,026
738 Deenside Tea Factory (Pvt) Ltd	473,109
7395 Waters Bay Tea Estate	23
7400 HATTON PLANTATION	17,674,319
7410 MALGOLLA ESTSTE	378,000
7415 NILDALUKANDA TEAS (PVT) LTD	768,013
7430 WATAWALA PLANTATION	14,349
7445 Ranjan Gamini Walpola	-
7435 INSITE FACTORIES (PVT) LTD	4,558,198
7440 PUSSELLAWA PLANTATION LTD	300,000
7450 MEDAGODA TEA FACTORY	539,412
7460 K.H.N.HAPUARACHCHI	685
7495 Mr.M.K.R.Sampath Kumara - Ganekanda	77,243
7495 S N FERNANDO WILLIAMULLA	-
7495 Mr.M.S.P. Ranasinhe (Emerald hill)	16,503
7496 KINGDOM REST INN PVT LTD TENNE	410,550
7496 RANAYA TEA'S PVT LTD DEENSLAND	150,000
7496 Mr. R.S.R.G.Karunaratne - Mount Pearl	
7496 M S C LANKA (PVT) LTD 55/74 VA	993,203
7496 CHOLAKANDA YOUTH CENTER UDAHEW	-
7475 Rathwatte Tea Factory	5,865,670
7497 Forbes & Walker Tea Brokers	-
7497 KEGALLE PLANTATIONS PLC	13,765,405
74250 JD & SONS (PVT) LTD	-
7001 MS G.D.SENAWEERA (Godawanahena	21,420
7001 MS S.M.MAPA (Mountperi)	85,158
7002 CHOLANKANDA YOUTH CNT(Monticri	0
7004 MS P.C.B.RAMBUKPOTHA (Rattotam	96,390
7005 MS ARUMUGAM (Brookside)	-
7006 P.L.D.J.SENEVIRATHNA (Samantha	181,315
7007 H.D.L. HAPUAARACHCHI (Iduragal	-
70117 Mrs.S.T.L.M.Jenet Kostha Keeri	51,435
70147 MR Paint Lanka (pvt)ltd	23,947,594
7016 Nawalapitiya Plantation (Pvt)L	-
70040 MS U.SOMARATNE THERO (Walauwat	8,961
70052 MS M.H.M.MUSTAFFA (Frogmore)	379,998
70058 MS H.W.WEERASINGHA (Henpola)	973,199
70059 MRS RENUKA HERATH (Mawatta)	1,023
70071 MS C.D.PERERA (Gangarawa)	83,296
70122 Hantane Raja Maha Viharaya	413
70193 SPECIAL TASK FORCES (PM SURCH)	1,068,731
70195 ASHOCARS JAPAN (PVT) LTD	6,240,000
70197 C.I.D RECEIVABLE	1,700,112

TOTAL

306,071,796

17.5

Consumer

Estate

Head Office

Consumer

7000 Accounts Receivable

89,115,703

7851 DEBTORS PROVISION

(857,605)

TOTAL

88,258,098

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

18. Cash & Cash Equivalent	Estate	Head Office	Consumer	31/12/2021	31/12/2020
				Rs. Total	Rs. Total
BOC 80669453		119,130		119,130	58,528
BOC 8624530		16,370,978		16,370,978	13,298,791
Estates Bank Balance	12,077,856			12,077,856	7,542,523
BOC 75646976		56,064,807		56,064,807	1,583,928
Fixed Deposit HNB / People's Bank		110,479	-	110,479	110,479
BOC 2164625		-		-	-
BOC 2327555		1,295,143		1,295,143	2,831,561
PB 014200183155909			209,188	209,188	203,013
PB 014100103155909		139,771		139,771	139,771
BOC 034021		120,160		120,160	524,033
PB 003200100022296		10,268		10,268	9,965
BOC Jaffna		-		-	-
Cash in Transit	261,352		7,060	268,412	1,918,547
Cash in Transit	1,181,989			1,181,989	191,031
Cash in Hand	316,804	12,095	5,000	333,899	246,230
Cash in Hand Reginal Office	62,422			62,422	62,422
BOC Hyde Park 2327553			35,712,052	35,712,052	-
0 · Cash and Cash Equivalants	-			-	-
Petty Cash Reginoal Office		73,269		73,269	(1)
2327572 BOC CUR./A/C		2,754		2,754	10,000
2327554 BOC CUR./A/C		1,880,067		1,880,067	
	13,900,423	76,198,923	35,933,300	126,032,646	28,730,820

19. Stated capital	Estate	Head Office	Consumer	Total	Total
Stated capital		3,670,000,000		3,670,000,000	3,670,000,000
	-	3,670,000,000	-	3,670,000,000	3,670,000,000

20. Capital Reserves	Estate	Head Office	Consumer	Total	Total
Capital Reserves A/C	-	1,965,050,475	-	1,965,050,475	1,965,050,475
Capital Reserves Grants	-	656,308,762	-	656,308,762	656,308,762
Land Sale Income (Gr) A/C	-	270,284,056	-	270,284,056	208,110,398
Sale Of Assets Taken Over	-	5,667,581	-	5,667,581	5,667,581
Vehicle Sales Income (Gr)	-	-	-	-	-
	-	2,897,310,874	-	2,897,310,874	2,835,137,216

21. General Reserves / Govern. Grants	Estate	Head Office	Consumer	Total	Total
Grants	-	2,976,989,820	-	2,976,989,820	2,946,989,820
General Reserve	21.1	294,323,455	-	294,323,455	287,922,808
Plantation Development Project	-	16,028,738	-	16,028,738	16,028,738
	-	3,287,342,013	-	3,287,342,013	3,250,941,366

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

21.1				31/12/2021	31/12/2020
	Estate	Head Office	Consumer	Rs. Total	Rs. Total
General Reserve					
General Reserve A/C	-	224,486,712	-	224,486,712	224,486,712
General Reserve A/C	-	55,280,753	-	55,280,753	55,280,753
New Plantation Subsidy Re	-	14,512,056	-	14,512,056	8,111,408
Plantation Human Developm	-	43,934	-	43,934	43,934
	-	294,323,455	-	294,323,455	287,922,808

22.	Estate	Head Office	Consumer	Total	Total
Retirement Benefit Obligation					
Estate Gratuity Provision	840,393,847			840,393,847	640,138,907
92100-HOO-000 - GRATUITY PROVISION A/C		87,366,881		87,366,881	81,875,254
	840,393,847	87,366,881	-	927,760,728	722,014,161

19.1					
Retirement Benefit Obligation					
Opening Balance as at 01/01/2019			-	-	-
During the year Provision			-	-	-
Payments			-	-	-
Closing Balance as at 31/12/2019	840,393,847	-	-	-	-

23.	Estate	Head Office	Consumer	Total	Total
Bank Loan					
People's Bank Loan 03 AC - 0102298	-	22,970,327	-	22,970,327	22,970,327
Pan Asia Bank - 010063380119	-	-	-	-	-
Bank of Ceylon Loan No - 712647723	-	-	-	-	-
BOC LOAN HYDE PARK 2327554		46,569,720		46,569,720	138,623,537
BOC LOAN 2327554 (30/11/2021)		200,000,000		200,000,000	
	-	269,540,047	-	269,540,047	161,593,864

24.	Estate	Head Office	Consumer	Total	Total
Gratuity Payables - Ex. Employees					
Estate Gratuity surcharge group 2	-			-	-
Gratuity Payable	623,835,920			623,835,920	557,343,879
Gratuity Legal	10,443,053			10,443,053	8,402,484
Estate Gratuity surcharge	182,171,383			182,171,383	171,549,690
Gratuity Payable group1				-	-
78000-HOO-000 -Gratuity Payable		1,921,262		1,921,262	4,104,783
78010-HOO-000 - Gratuity Surcharge		73,812		73,812	73,812
	816,450,357	1,995,075	-	818,445,431.36	741,474,648

25.	Estate	Head Office	Consumer	Total	Total
Interest Bearing Borrowings					
Other Loan Payables					
SRMC		119,887,859	13,202,472	133,090,331	132,710,531
Chilaw Plantation Ltd		76,427,397		76,427,397	73,227,397
Sri Lanka Tea Board		34,000,000		34,000,000	35,000,000
Lanka Minaral (Pvt) Ltd		5,000,000		5,000,000	10,000,000
Ceramic Cooperation		5,000,000		5,000,000	5,000,000
	-	240,315,256	13,202,472	253,517,729	255,937,929

26.	Estate	Head Office	Consumer	Total	Total
Lease Creditors					
Leasings	5,452,725	-	-	5,452,725	3,599,283
Finance Lease Obligations	-	136,160	-	136,160	136,160
LEASE INTREST A/C	-	(211,009)	-	(211,009)	(211,009)
Interest in Suspense	-	(776,371)	-	(776,371)	(776,371)
	5,452,725	(851,220)	-	4,601,505	2,748,063

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

					31/12/2021	31/12/2020
					Rs.	Rs.
27.		Estate	Head Office	Consumer	Total	Total
Brokers Advance						
Mercantile Pro. Brokers Ltd-MPBL		-	4,100,000	-	4,100,000	1,425,000
Nawalapitiya Plantation		-	-	-	-	-
Jhon Keels		-	-	-	-	-
Sommerville & Company		-	744,136	-	744,136	744,136
JD & Sons (pvt) Ltd		-	21,379	-	21,379	-
		-	4,865,515	-	4,865,515	2,169,136

		Estate	Head Office	Consumer	Total	Total	
28.	Trade & Other Payables						
	Trade Payable	28.1	25,231	157,357,454	5,278,648	162,661,334	148,090,453
	Staff Salaries & Wages Payable	28.2	128,546,433	6,914,704		135,461,137	143,646,680
	Sundry Creditors	28.3	153,966,612	100,058,652	131,510	254,156,774	260,466,154
	VAT Payable			72,956,031		72,956,031	78,630,459
	NBT Payable		-	9,075,728		9,075,728	10,009,293
	ESC Payable		-	6,400,313		6,400,313	6,400,313
	Inter Estate Transfer		3,073,189			3,073,189	2,295,074
	Bonus to Employees		2,461,061			2,461,061	2,323,776
	Stamp Duty		-	708,841		708,841	547,875
	PAYEE Tax		-	47,314		47,314	47,314
	Rahatungoda Estate Con A/C		-	-		-	255,184
	Chairman Welfare Fund			2,429,103.22		2,429,103	1,645,085
			288,072,526	355,948,140	5,410,158	649,430,824	654,357,660

		Estate	Head Office	Consumer	Total	Total	
28.1.	Trade Payable						
	Others	28.1.1	25,231.20	117,337,336	3,778,648	121,141,216	106,370,335
	Mahaweli Housing Projects		-	36,310,518	-	36,310,518	36,310,518
	State Trading Corporation		-	3,709,600	-	3,709,600	3,909,600
	MCM Marketing		-	-	1,500,000	1,500,000	1,500,000
			25,231	157,357,454	5,278,648	162,661,334	148,090,453

		Estate	Head Office	Consumer	Total	Total	
28.2	Staff Salaries & Wages Payable						
	Holiday Pay		40,047,522	-	-	40,047,522	41,133,975
	Staff / Labour Dedction	28.2.1	23,509,375	4,111,523	-	27,620,898	38,489,977
	Wager Payable	28.2.11	52,631,908	118,280.52	-	52,750,189	52,491,622
	Staff Medical Aid Scheme	28.2.111	9,120,669	1,277,012.82	-	10,397,681	9,719,038
	Unclaimed Wages	28.2.1v	3,236,959	1,407,888.21	-	4,644,847	1,812,068
			128,546,433	6,914,704	-	135,461,137	143,646,680

		Estate	Head Office	Consumer	Total	Total	
28.3	Sundry Creditors						
	Others	28.3.1	75,447,320	17,232,370	-	92,679,690	86,425,522
	Trade Creditors	28.3.11	77,480,364	-	16,800	77,497,164	87,378,691
	Refundable Deposits	28.3.111	-	67,593,884	-	67,593,884	71,182,531
	Accrued Expenditure	28.3.1V	1,038,929	15,232,398	114,710	16,386,036	15,479,410
			153,966,612	100,058,652	131,510	254,156,774	260,466,154

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

28.3.1 Others	Estate	Head Office	Consumer	31/12/2021	31/12/2020
				Rs. Total	Rs. Total
JEDB Buddhist Association		348,194		348,194	
Notary fee		1,044,581	-	1,044,581	-
206013 · Sundry Creditor	5,000			5,000	5,000
Creditors not on Estate	16,247,126			16,247,126	15,760,247
Other Creditors G1	43,766,958			43,766,958	-
Others STAFF / LABOUR PAYABLE	8,139,321			8,139,321	3,262,878
Estate Sundry Income	-			-	44,575,354
COVID FUND (H/O STAFF)		35,982		35,982	-
Regional Office Kandy A/C	-	13,225,852	-	13,225,852	13,828,888
Audit fee	4,222,264		-	4,222,264	4,005,929
Estate Control Ac	3,044,829	-	-	3,044,829	2,387,641
Suspend Regional Office A/C	-	1,863,756	-	1,863,756	1,863,756
Fine	-	-	-	-	-
Prepayment	-	688,440	-	688,440	688,440
Insurance Premium	-	-	-	-	-
S N C Payable Ac	-	25,566	-	25,566	25,566
Deposits	-	-	-	-	-
Regional Office Control	21,822	-	-	21,822	21,822
Total	75,447,320	17,232,370	-	92,679,690	86,425,522

28.3.11	Estate	Head Office	Consumer	Total
Trade Creditors				
104000 · Tread and Other Receivable:104009 · Carolin:	79,640			79,640
206003 · Ceylon Fertilizer Company Ltd	768,600			768,600
206010 · Provision for Audit Fees	5,744,869			5,744,869
Creditors on Estate G1	-			-
Creditors on Estate G2	34,587,337			34,587,337
Stock Purchase Suspens				-
TRADE CREDITORS	36,299,918			36,299,918
JEDB ESTATE HONEY SUPPLIER			16,800	16,800
Total	77,480,364	-	16,800	77,497,164

28.3.111	Estate	Head Office	Consumer
Refundable Deposits			
REFUNDABLE DEPOSIT A/C		65,234,006	
REFUNDABLE DEPOSIT LAND A/C		2,359,878	
Total	-	67,593,884	-

28.3.1V	Estate	Head Office	Consumer
Accrued Expenditure			
Accrued expenditure		15,232,398	
Accrued E-W Information Systems LTD		-	-
Accrued Expenditure		0	114,710
Accrued Charges	-	-	-
Accrued Expenses	1,038,929		
Total	1,038,929	15,232,398	114,710

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

					31/12/2021	31/12/2020
					Rs.	Rs.
29	EPF/ ESPS/ CPPS	Estate	Head Office	Consumer	Total	Total
	EPF / ETF Legal/Surcharge	29.1	-	-	-	-
	EPF/ETF	29.2.	-	-	-	-
	EPF	29.3	978,544,519	29,638,019	1,008,182,538.41	872,943,182
	ESPS	29.4	85,391,624	46,402,230	131,793,854.39	95,998,165
	CPPS	29.5	23,859,709	1,901,899	25,761,608.44	19,454,472
Total			1,087,795,853	77,942,148	-	1,165,738,001.24

29.1		Estate	Head Office	Consumer
EPF/ ESPS/ CPPS				
EPF / ETF Legal/Surcharge				
EPF Leagal				
EPF/ETF Legal				
104000 · Tread and Other Receivable:104004 · EPF Surchages				
104000 · Tread and Other Receivable:104012 · ETF Surcharge				
Surcharge EPF/ETF/ESPS				
EPF Legal				
ETF Legal				
Total		-	-	-

29.2		Estate	Head Office	Consumer
EPF/ETF				
EPF/ETF				
Total		-		

29.3		Estate	Head Office	Consumer
EPF				
EPF Payable		160,774		
EPF Payable		720,991,385		
EPF Legal		242,324,056		
EPF A/C			29,638,019	
EPF Surcharge		12,388,314		
EPF Legal			-	
Unreconcile EPF		2,679,990		
Total		978,544,519	29,638,019	-

29.4		Estate	Head Office	Consumer
ESPS				
ESPS Payable		59,478,178		
ESPS Legal		156,726		
E S P S A/C			44,857,792	
REFUND OF ESPS A/C			1,544,438	
Surcharges ESPS		25,756,721		
Total		85,391,624	46,402,230	131,793,854.39

29.5		Estate	Head Office	Consumer
CPPS				
C P P S A/C			1,895,646	
REFUND OF CPPS A/C			6,254	
CPPS Payable		23,210		
CPPS Payable		22,124,429		
Surcharges CPPS		1,679,013		
CPPS Legal		33,057		
Total		23,859,709	1,901,899	-

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

30		Estate	Head Office	Consumer	31/12/2021	31/12/2020
					Rs.	Rs.
ETF & Other Payables					Total	Total
E.T.F A/C			9,260,152		9,260,152	4,776,411
ETF Payable		62,134,365			62,134,365	47,224,843
ETF Legal		10,949,332			10,949,332	11,811,246
ETF Payable		25,698			25,698	25,698
ETF Surcharge		835,855			835,855	407,089
ETF Legal					-	-
		73,945,249	9,260,152	-	83,205,401.03	64,245,286

31		Estate	Head Office	Consumer	Total	
Deposits / Advance for property Lease						
Deposit Against Asset Lease	31.1	-	67,014,958		67,014,958	70,429,285
others	31.2		131,649,326		131,649,326	124,611,169
		-	198,664,284	-	198,664,284	195,040,454

32		Estate	Head Office	Consumer	Total	
Bank Overdraft						
BOC Hyde Park 2327554			-		-	40,356,658
BOC Hyde Park 2327553			-	-	-	396,614
People's Bank union Palace 014100293155909			-	-	-	-
Nation Trust 006100003643			954		954	954
BOC Jaffna		3,209			3,209	3,209
					-	-
		3,209	954	-	4,163	40,757,435

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2021

31.1

Deposits / Advance for property Lease

	Estate	Head Office	Consumer
Deposit Against Asset Lease			
DEPOSIT FOR LEASING ASSET		7,612,680	
DEPOSIT FOR THE BUILDING		385,000	
LEASE ADVANCE A/C		42,932,613	
Recelka Industries (pvt) Ltd		16,084,665	
TOTAL	-	67,014,958	-

31.2

others

	Estate	Head Office	Consumer
Account Recivebal		13,412,441	
MS C.WARUSAWITHANA (Wathuruvi		5,927,406	
ASIAN CUTTINGS(P)LTD(Johns-1)		-	
ULAPANE PANGANANDA THERO (Diko)		357	
MS G.D.SENAWEERA (Godawanahena		-	
MS S.M.MAPA (Mountperl)		-	
CHOLANKANDA YOUTH CNT(Monticri		-	
MS R.P.JAYARATHNE (Nawala)		480,686	
MS SRI JINARATHANA EDUCATIONAL		430,143	
MS U.SOMARATNE THERO (Walauwat		-	
MS M.K.E.PIYATHILAKA (Koladach		991,994	
MS P.C.B.RAMBUKPOTHA (Rattotam		-	
MS ARUMUGAM (Brookside)		1,586	
MS M.H.M.MUSTAFFA (Frogmore)		-	
MS MOUNTGREEN PLANTATION (PVT)		2,094,400	
MS H.W.WEERASINGHA (Henpola)		-	
MRS RENUKA HERATH (Mawatta)		-	
P.L.D.J.SENEVIRATHNA (Samantha		-	
MS G.P.DANIEL (Durekanda)		4,746,000	
MS C.D.PERERA (Gangarawa)		-	
H.D.L. HAPUAAARACHCHI (Iduragal		358,957	
MS A.B.WIJESUNDARA (St.gerald)		1,789,692	
M.D.T.GOONATHILAKA (Sidurupiti		3,189	
MS NASEVANA PROJECT (PVT) LTD		60,233	
VIHARASTHA KARYA SADANA (HANTH		91,600	
R.P.Wasanthi (Pakkupachcholiai		464,072	
H.A.Premadasa (Pakkupachcholiai		503,938	
K.S.S.SATHYADASAN (LEVELON)		550,000	
Ecotels (pvt)Ltd		46,539,035	
Mrs. S.T.L.M.Jenet Kostha Keeri		-	
Hantane Raja Maha Viharaya		-	
LEASE RENT RECEIVABLE A/C		164,114	
ASHOKA GLASS & MIRROR CI		225,962	
MINISTRY OF PLANTATION CON		684,699	
MR Paint Lanka (pvt)ltd		-	
NILONA LANKA (PVT) LTD		7,936,226	
CHILAW PLANTATION RECEIVE		6,657,773	
KANTHALE SUGAR RECEIVABLE		199,826	
RUBBER DEVELOPMENT BOARD		4,187,974	
Nawalapitiya Plantation (Pvt)L		1,319,819	
NLDB (Pallai Estate)		1,130,772	
W.P.Perera (Coolboan Hydro Pow		7,701,151	
REV.BOTHALE RAHULA THERO		59,093	
MS GIHAN SOMASIRI(GALAHA)		-	
DARAMAVIJAYARAMAYA (MONTICRIST		-	
UDU PUSSELLAWA PLANTATION		20,000	
MS M G M BANDARATHILAKE(GALAH		45,684	
M Muththulingam Pakkupaththoli		703,800	
ASCOT TEA (PVT) LTD		259,500	
MS M RATHNASINGHE(LOT 3 PAKKUP		125,178	
Sri Lanka Telecom		79,416	
R.A.Malaka Lakpriya (Pamburupy		9,821	
LAKE SIDE PROPERTY DEV-		10,257,784	
ACHINI UDESIKA (Godawanahena)		999,900	
W.P.Perera (GOOROOKOYA)		-	
R S R G KARUNARATHNE(MOUNTPERL		931,574	
NAWALAPITIYA PLANTATION MONTE		-	
Forbes & Walker Tea Brokers		95	
MS SUNTAK POWER (PVT)LTD (Bowh		1927945	
MS NOMAN HARLY (Malgolla)		-	
MS CASHIEW CORPORATION (KW)		32,537	
PRIHAN HOLDINGS (PVT) LTD		138,220	
H R SARATH GAMINI PERIS		27,370	
PRIYANI VITHANAGE (IDURUGOLL		-	
S N FERNANDO WILLIYAMULLA		297,770	
N.D. DRUGS CONTROL BOARD (Mahe		11,582	
MS KRISHAN PERERA (Kalumalai)		4,616	
MADOLA MULTI PLANT(P)LTD (Mado		85,696	
MS ESERT SONS (Rilagala)		164,039	
MS MTV CHANEL (PVT)LTD (Hantha		284,650	
HARANGALA TEA FACTORY (Haranga		5,763,482	
STATE TIMBER CO-OP (Kumarawatt		5,494	
G.J.K.CHANDRASENA (Pakkupattuc		4,990	
M.A.T.MARASINGHE(Pakkupattucho		1,315	
K.A.D.CHANDRASENA (Pakkupattuc		2,890	
MS H.S.KALINGA (Pakkupattuchol		835	
MS M.P.HIRIPITIYA (Somisanda)		228,901	
Bravo Holding Lanka (Pvt) Ltd		261,760	
M Rathasinghe Pakkupachcholiai		93,000	
MS W SISIRA BANDARA(MAWATTA)		68,342	
NATIONAL GEM & JEWELLERY		98,000	
Total	-	131,649,326	-