



FINANCIAL STATEMENT

2023 / 2024

KALUBOWITIYANA TEA FACTORY LTD

KALUBOWITIYANA TEA FACTORY LTD
STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED 31ST MARCH		2024	2023
	Note	Rs.	Rs.
Revenue	03	1,802,165,017.30	2,635,413,672
Cost of Sales	04	(1,747,661,088.10)	(2,285,165,803)
Gross Profit		54,503,929.21	350,247,869
Other Operating Income	05	49,849,950.33	60,406,357
Profit Before Operating Expenses		104,353,879.54	410,654,226
Administration Expenses	06	(63,425,440.50)	(72,369,962)
Selling & Distribution Expenses	07	(4,031,338.74)	(1,237,181)
Profit From Operating Activities		36,897,100.30	337,047,082
Finance Income	08.1	32,494,111.89	19,694,965
Finance Expenses	08.2	-	(9,754,534)
Net Finance Income		32,494,111.89	9,940,431
Net Profit Before Taxation		69,391,212.19	346,987,513
Taxation	09	(13,816,704.98)	(126,186,738)
Net Profit After Taxation		55,574,507.21	220,800,775
Earnings Per Share	10.1	12.06	48

Notes on pages 04 to 27 form an integral part of these Financial Statements.

STATEMENT OTHER COMPREHENSIVE INCOME

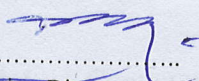
FOR THE YEAR ENDED 31ST MARCH		2024	2023
	Note	Rs.	Rs.
Net Profit After Taxation		55,574,507.21	220,800,775
Revaluation of Property plant & Equipment		34,400,000.00	32,052,654
Actuarial Gain/(Losses) on Retirement Benefits		1,427,352.00	725,235
Deferred Tax Gain/(Loss)		(10,748,205.60)	(9,833,367)
Total Comprehensive Income for the year		80,653,653.61	243,745,298

KALUBOWITIYANA TEA FACTORY LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH

	Note	2024	2023
		Rs.	Rs.
ASSETS			
Non Current Assets			
Property Plant & Equipment	11	468,143,152.61	455,278,832
Biological Assets	12	11,898,705.50	9,496,407
Receivable From BCC Lanka Limited		-	51,574,327
Total Non Current Assets		480,041,858.11	516,349,566
Current Assets			
Inventories	13	257,686,348.61	329,654,978
Trade & other Receivables	14	118,896,683.09	84,256,245
Short Term Investment	15	322,783,887.06	106,603,104
Cash & Cash Equivalents	16	(5,539,275.65)	167,631,145
Total Current Assets		693,827,643.11	688,145,471
TOTAL ASSETS		1,173,869,501.22	1,204,495,037
Equity & Liabilities			
Equity			
Stated Capital	17	46,375,070.00	46,375,070
Grant - General Treasury	18	15,558,800.00	16,881,850
Reserves	18	839,423,507.31	821,703,707
Total Equity		901,357,377.31	884,960,627
Non Current Liabilities			
Retirement Benefit Obligation	19	26,036,956.17	24,165,506
Deferred Tax Liability	21	97,825,882.81	106,580,129
Total Non Current Liabilities		123,862,838.98	130,745,635
Current Liabilities			
Trade and Other Payables	20	120,456,684.57	114,449,764
Income Tax Payable	22	28,192,600.36	74,339,010
Total Current Liabilities		148,649,284.93	188,788,774
TOTAL EQUITY & LIABILITIES		1,173,869,501.22	1,204,495,037

Notes on pages 04 to 27 form an integral part of these Financial Statements.


We certify that the Financial Statements have been prepared in accordance with the requirements of the Companies Act No.7 of 2007



.....
Managing Director


.....
Manager Finance

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

Signed on behalf of the Board of Directors.


.....
Chairman


.....
Director

31st May 2024

KALUBOWITIYANA TEA FACTORY LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2024

	Stated Capital Rs.	General Treasury Rs.	Capital Reserves Rs.	Retained Profit Rs.	Total Rs.
Balance As At 31st March 2022	46,375,070.00	18,204,900.00	600,000.00	578,359,685.85	643,539,655.85
Net Profit for The Year	-	-	-	220,800,775.34	220,800,775.34
Write off - ISO expenditure of year 2017				(559,009.00)	(559,009.00)
Interest income of Saving accounts of year 2021/22				500,725.00	500,725.00
Opening Stock adjustment				(942,992.00)	(942,992.00)
Other Comprehensive Income				22,944,522.26	22,944,522.26
Amortization of Grant	-	1,323,050.00			(1,323,050.00)
					-
					-
Balance As At 31st March 2023	46,375,070.00	16,881,850.00	600,000.00	821,103,707.45	884,960,627.45
Net Profit for The Year				55,574,507.21	55,574,507.21
Other Comprehensive Income				25,079,146.40	25,079,146.40
Amortization of Grant		(1,323,050.00)			(1,323,050.00)
Devidend Paid				(30,000,000.00)	(30,000,000.00)
Write off receivable interest from BCC Lanka				(31,574,327.25)	(31,574,327.25)
Recognized receivable rent advance as expenditure				(320,126.50)	(320,126.50)
Recognized payable rent for previous years				(1,039,400.00)	(1,039,400.00)
					-
					-
					-
Balance As At 31st March 2024	46,375,070.00	15,558,800.00	600,000.00	838,823,507.31	901,357,377.31

Notes on pages 04 to 27 form an integral part of these Financial Statements.

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

01. Reporting Entity

1.1 Corporate Information

Kalubowitiyana Tea Factory Limited is a Limited Liability Company incorporated on 30th September 1992 under the Companies Act No. 17 of 1982 and then re - registered under the new Companies Act No.7 of 2007, on 16th June 2009 and domiciled in Sri Lanka.

The registered office of the Company is located at No. 53, Rathnayaka Mawatha, Pelawatta, Battaramulla.

1.2 Principal Activities & the Nature of Operations

The principle activities of the Company are cultivation, manufacturing and sale of tea from tea leaf purchased from growers and from own estates.

1.3 Directors

The Directors present herewith the audited financial statements for the year ended 31st March 2024. The Directors are responsible for preparing and presenting these financial statements.

The Directors of the Company as at 31st March 2024 were,

Mr. B. K. Aminda Umesh Rodrigo – (Chairman)

Mr. B. A Thushara Rodrigo

Mrs. D. M M. Dissanayake

Mr. S. A. B Herath

Mr. R. C. D Jayawardena

Mr. W.G Rakitha Dayan Wimalarathna

Mr. D S M Jayasekara

Mr. R H Sandun Tissa Samaratunga

1.4 Company Secretaries

P R Secretarial Services (Pvt) Ltd

59, Gregory's Road,

Colombo 07.

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

1.5 Registered Office

No. 53,
Rathnayaka Mawatha,
Pelawatta,
Battaramulla.

1.6 Auditors

Auditor General.
National Audit Office
No, 306/72,
Polduwa Road,
Battaramulla.

1.7 Date of Authorization for Issuing Financial Statements.

The financial statements of Kalubowitiyana Tea Factory Ltd, for the year ended 31st March 2024 were authorized for issue by the directors on 30.05.2024

General Policies

2.1 Basis of Preparation

The financial statements of Kalubowitiyana Tea Factory Ltd comprise the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity, accounting policies and notes to the financial statements. These financial statements have been prepared in accordance with the Sri Lanka Accounting Standards (LKAS and SLFRS) laid down by the Institute of Chartered Accountants of Sri Lanka.

2.2 Basis of Measurement

The financial statements have been prepared on historical cost basis except where appropriate disclosures are made with regard to fair value under relevant notes. Assets and liabilities are grouped by nature and in an order that reflect their relative liquidity.

Information about significant areas of estimates, uncertainty and critical judgments in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements are included in notes to the financial statements.

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

2.3 Taxation

(a) Current Tax

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 subsequent amendments thereto.

(b) Deferred Tax

Deferred Tax is provided using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for the financial reporting purpose and amounts used for tax purpose. Deferred tax is measured at the tax rate that is expected to apply to temporary differences when they are reversed, based on the laws that have been enacted by the reporting date.

Deferred tax assets are recognized to the extent that is probable that future taxable profits will be available against which such timing difference can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

2.4 Valuation of Assets & Their Bases of Measurement

2.4.1 Property, Plant & Equipment

Property, plant and equipment are stated at cost or fair value less accumulated depreciation and any accumulated impairment in value. The carrying values of property plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. All items of property, plant and equipment are initially recorded at cost. Where items of property, plant and equipment are subsequently revalued, the entire class of such assets is revalued at fair value. Revaluations are done with sufficient regularity. When an asset is revalued, any increase in the carrying amount is credited directly to a revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognized in the statement of comprehensive income, in which case the increase is recognized in the statement of comprehensive income. Any revaluation deficit that offsets a previous surplus in the same asset is directly offset against the surplus in the revaluation reserve and any excess recognized as an expense.

Upon disposal, any revaluation reserve relating to the asset sold is transferred to retained earnings. Items of property, plant and equipment are derecognized upon replacement, disposal or when no future economic benefits are expected from its use.

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

Any gain or loss arising on de-recognition of the asset is included in the statement of comprehensive income in the year the asset is derecognized.

(a) Depreciation

Provision for depreciation is calculated by using the straight-line method on the cost or valuation of all property, plant and equipment, other than freehold land, in order to write off such amounts over the estimated useful economic lives of such assets. The estimated useful lives of assets are as follows;

Asset Category	Years
Buildings	20
Water & Electricity	20
Motor Vehicles	4
Plant & Machinery	8
Equipment	8
Furniture & Fittings	8
Computer Equipment	8
Roads	10
Others	8
Biological Assets (Tea)	30

Freehold land is not depreciated as it is deemed to have an indefinite life.

The useful life and residual value of assets are reviewed, and adjusted if required, at the end of each financial year.

(b) Restoration Cost

Expenditure incurred in repairs or maintenance of property, plant and equipment in order to restore or maintain the future economic benefits expected from originally assessed standard of performance, is recognized as an expense when incurred.

2.4.2 Biological Assets

The entity recognizes the biological assets, on cost basis. Biological asset of the company comprise of the tea bushes in Kalubowitiyana & Derangala Factories. The Company recognizes Plants up to 3 years as immature and Tea bushes more than 3 years as matured.

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

2.4.3 Financial Assets (Non-derivative)

The Company initially recognizes loans and receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognized initially on the trade date at which the Company becomes a party to the contractual provisions of the instrument.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

For the purpose of classification of financial assets the assessment of the company's financial asset was made as of the date of initial application, 1 April 2020, and then applied retrospectively to those financial assets that were not derecognized before 1 April 2020. The assessment of whether contractual cash flows on debt instruments are solely comprised of principal and interest was made based on the facts and circumstances as at the initial recognition of the assets. The classification and measurement requirements of SLFRS 9 did not have a material impact on the company's results and financial position, therefore the company has not restated comparative information for prior periods.

The Company has the following financial assets (non-derivative):

- Loans and receivables
- Cash and cash equivalents

(a) Loans & Receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognized initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses. Loans and receivables comprise trade and other receivables.

(c) Cash & Cash Equivalents

Cash and cash equivalents comprise cash balances and call deposits with original maturities of three months or less. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a Component of cash and cash equivalents for the purpose of the statement of cash

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

flows. Cash and cash equivalents comprise cash in hand and deposits at bank. Bank overdraft is included as a component of cash and cash equivalents for the purpose of the statement of cash flows, which has been prepared using the indirect method.

2.4.4 Impairment

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired.

A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

The Company considers evidence of impairment for receivables at collective level. All receivables with similar risk characteristics are grouped together and collectively assessed for any impairment that has been incurred but not yet identified.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognized in profit or loss and reflected in an allowance account against receivables. Interest on the impaired asset continues to be recognized through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through the profit or loss.

2.4.5 Inventories

Inventories comprise processed, unprocessed and semi-processed agricultural produce, and other consumables. Processed, Unprocessed and semi-processed agricultural produce at the end of the financial period is considered as fully processed agricultural produce and is measured at net realizable value.

Other consumables are measured at lower of cost or net realizable value. When the inventories are sold, the Company recognizes the carrying amount of those inventories as an expense in the period in which the related revenue is recognized.

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

2.5 Liabilities & Provisions

Liabilities are recognized in the statement of financial position when there is a present obligation arising from past event, the settlement of which is expected to result in an outflow of resources embodying economic benefits. Obligations payable at the demand of the creditor or within one year of the financial position date are treated as current liabilities in the statement of financial position. Liabilities payable after one year from the financial position date are treated as non- current liabilities in the statement of financial position.

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits for which a reliable estimate could be made is required to settle the obligation.

2.5.1 Retirement Benefit Obligations

(a) Defined Benefit Plan – Gratuity

A full provision has been made on account of retiring gratuity from the first year of employment in conformity with the Sri Lanka Accounting Standard No.19- 'Retirement Benefits' according to the actuarial valuation.

The key assumptions used in determining the retirement benefit obligations include the followings:

Disability: 10% of the Mortality Table

Staff Turnover Rates: 15.00% across the board up to age 54 and thereafter zero

Normal Retirement Age: 60 years (The employee who are aged over the specified retirement age have been assumed to retire on their respective next birthday)

Rate of Discount: 11.00% p.a.

Salary Escalation Rates: Basic Salary: Staff: 8.50% p.a. ; Increments are due every year in the Month specified in the data.

Basic Salary: Daily paid workers: 8.50% p.a.; with next increment due in April 2021.

Allowances: N/A

Retiring Gratuity Formula: Staff: Half month's Salary plus Allowances for each completed year of service for those with at least 5 years' service.

Daily paid workers: 14 days wages for each completed year of service for those with at least 5 years' service.

(b) Defined Contribution Plan - Employees' Provident Fund & Employees' Trust Fund

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

Employees who are eligible for Employees' Provident Fund contributions and Employees' Trust Fund contributions in line with respective statutes and regulations.

2.6 Statement of Comprehensive Income

2.6.1 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue and associated costs incurred or to be incurred can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable net of sales discounts and sales taxes.

(a) Sale of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer with the Company retaining neither a continuing managerial involvement to the degree usually associated with ownership, nor effective control over the goods sold.

(b) Gains & Losses

Net gains and losses of a revenue nature arising from the disposal of property, plant and equipment and other non-current assets, including investments, are accounted for in the income statement, after deducting from the proceeds on disposal, the carrying amount of such assets and the related selling expenses. Gains and losses arising from activities incidental to the main revenue generating activities and those arising from a group of similar transactions which are not material, are aggregated, reported and presented on a net basis.

Any losses arising from guaranteed rentals are accounted for in the year of incurring the same. A provision is recognized if the best estimate indicates a loss.

(c) Interest Income

Interest income is recognized on accrual basis using effective interest method (EIR).

(d) Other Income

Other income is recognized on an accrual basis.

2.6.2 Expenditure Recognition

KALUBOVITIYANA TEA FACTORY LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

Expenses are recognized in the statement of comprehensive income on the basis of a direct association between the cost incurred and the earnings of specific items of income. All expenditure incurred in the running of the business and in maintaining the property, plant and equipment in a state of efficiency have been charged to the statement of comprehensive income. For the purpose of presentation of the statement of comprehensive income, the “function of expenses” method has been adopted, on the basis that it presents fairly the elements of the Company’s performance.

2.7 Basic Earnings/ (Loss) Per Share

The Company presents Basic Earnings/ (Loss) Per Share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

2.8 Comparatives Information

Comparative information including quantitative, narrative and descriptive information is disclosed in respect of the previous period for all amounts reported in the financial statements in order to enhance the understanding of the financial statements of the current period and to improve the inter- period comparability. When the presentation or classifications of items in the financial statements have been amended, comparative amounts have also been reclassified to conform with the current year in order to provide a better presentation.

2.9 Events Occurring after the Reporting Date

All material post events of statement of financial position have been considered, and where appropriate adjustments or disclosures have been made in respective notes to the financial statements.

KALUBOWITTIYANA TEA FACTORY LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH

	Note	2024 Rs.	2023 Rs.
Cash From Operating Activities			
Net Profit/ (Loss) Before Taxation		69,391,212	346,987,513
Adjustments For:			
Payable written back			(3,749,122)
Depreciation		52,419,731	49,632,166
Provision For Retirement Benefit Costs		4,008,910	5,866,198
ESC Written Off			6,687,095
Interest Income		(32,494,112)	(19,694,965)
Depreciation of biological Assets		213,238	213,238
Bad and Doubtful Debts			2,159,572
Interest expenses			9,754,534
Grant Amortization		(1,323,050)	(1,323,050)
Prior year adjustment			(1,001,276)
Operating Profit/(Loss) Before Working Capital Changes		92,215,930	395,531,904
(Increase) / Decrease In Inventory		71,968,629	(155,622,737)
(Increase) / Decrease In Receivable From BCC Lanka Limited		20,000,000	9,544,015
(Increase) / Decrease In Trade & other receivables		(34,640,438)	23,411,453
Increase / (Decrease) In Trade & Other Payables		6,006,921	(7,855,604)
Cash Generated From/(Used In) Operations		155,551,041	265,009,035
Gratuity Paid		(2,137,462)	(4,813,216)
Tax Paid		(74,339,010)	(11,962)
Interest paid			(9,754,534)
Net Cash From / (Used In) Operating Activities		79,074,569	236,574,294
Cash Flows From /(Used in) Investing Activities			
Acquisition of Property, Plant & Equipment		(62,566,158)	(15,756,697)
Investment in capital work in progress			1,830,667
Acquisition of Biological assets		(2,615,536)	(2,194,569)
Interest Received		35,288,794	19,739,705
Net Changes In Financial Assets		(216,180,784)	3,785,549
Net Cash From /(Used In) Investing Activities		(246,073,683)	7,404,656
Net Cash From / (Used In) Finance Activities			
Repayment of loans & borrowings			(6,027,778)
Dividend paid to Treasury		(30,000,000)	
Net Cash Flows From / (Used In) Finance Activities		(30,000,000)	(6,027,778)
Net Increase / (Decrease) In Cash & Cash Equivalents		(196,999,113)	237,951,171
Cash & Cash Equivalents At The Beginning of The Year		167,165,254	(70,785,917)
Cash & Cash Equivalents at The End of The Year	16	(29,833,859)	167,165,254

KALUBOWITIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH

	Note	2024 Rs.	2023 Rs.
NOTE 03 - REVENUE	29.1		
Gross Sales		1,772,002,358.00	2,617,924,910
Less: Brokerage & Sales Expenses		(23,153,797.27)	(32,323,841)
		1,748,848,560.73	2,585,601,069
Add: Local Sales		53,316,456.57	49,812,603
Total		1,802,165,017.30	2,635,413,672
NOTE 04 - COST OF SALES	29.2		
Green Leaf Purchases		1,290,637,114.08	2,004,613,541
Production Cost		283,854,699.05	277,928,669
Production Overheads		119,138,192.54	118,693,162
Cost of Manufacturing		1,693,630,005.67	2,401,235,372
Movement In Finished Goods			
Balance as at The Beginning of The Year		252,075,730.43	136,006,161
Balance as at The End of The Year		(198,044,648.00)	(252,075,730)
Cost of Sales		1,747,661,088.10	2,285,165,803
NOTE 05 - OTHER INCOME			
Refuse Tea Sales Income		13,744,592.61	32,279,293
Welfare Shops Profit/Loss		27,433,545.00	14,083,386
Tea Fields/Nurseries Profit/Loss		2,263,136.66	2,354,964
Other Sundry Incomes		5,085,626.06	6,616,542
Amortization of Grant		1,323,050.00	1,323,050
Written Back		-	3,749,122
Total		49,849,950.33	60,406,357

KALUBOWITTIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH

	Note	2024 Rs.	2023 Rs.
NOTE 06 - ADMINISTRATION EXPENSES			
Staff Cost	6.1	25,428,153.29	27,502,840
Travelling , Subsistence & Vehicle Hire	6.2	5,200,006.09	4,338,898
Maintenance Expenses - Equipment & Vehicles	6.3	8,375,290.21	9,404,063
Professional Fees	6.4	2,905,099.00	2,020,848
Insurance & License Fees	6.5	2,688,760.83	2,072,226
Printing Stationery & Postage	6.6	2,312,748.08	2,283,513
Other Administration Expenses	6.7	16,515,383.00	24,747,574
Total		63,425,440.50	72,369,962
NOTE 06.1 - STAFF COST			
Staff Salaries		10,695,493.84	10,127,175
Gratuity		1,015,969.00	1,005,375
Allowances		6,181,574.78	5,395,310
Overtime & Holiday Payments		1,305,851.19	772,224
Employee's Provident Fund Contributions		2,324,694.98	3,876,534
Employee's Trust Fund Contributions		503,485.89	351,521
Bonus		1,677,800.00	1,575,250
Board Member Fees		737,500.00	910,430
Staff Welfare		883,783.61	1,319,944
Other Staff Cost		102,000.00	2,169,076
Total		25,428,153.29	27,502,840
NOTE 06.2 - TRAVELING, SUBSISTENCE & VEHICLE HIRE			
Travelling & Subsistence		1,585,038.80	1,455,373
Hire Charges		3,614,967.29	2,883,525
Total		5,200,006.09	4,338,898
NOTE 06.3 - MAINTENANCE OF OFFICE BUILDING, EQUIPMENT & VEHICLES			
Office Building Maintenance		409,480.97	642,354
Office Equipment Maintenance		1,997,938.91	1,391,227
Motor Vehicles Maintenance		2,571,901.03	3,488,276
Vehicle Fuel Cost		3,395,969.30	3,882,206
Total		8,375,290.21	9,404,063
NOTE 06.4 - PROFESSIONAL FEES			
Audit Fee		700,000.00	700,000
Other Professional Fees		1,727,329.00	934,223
Secretarial Fees		477,770.00	386,625
Total		2,905,099.00	2,020,848
NOTE 06.5 INSURANCE & LICENCE FEES			
Insurance & License Fees		161,906.57	62,416
Staff Insurance		2,526,854.26	2,009,810
Total		2,688,760.83	2,072,226
NOTE 06.6 - PRINTING, STATIONERY & POSTAGE			
Printing		428,890.00	418,875
Postage		113,442.90	74,352
Stationery		1,770,415.18	1,790,286
Total		2,312,748.08	2,283,513

(Contd...)

KALUBOWITTIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH	Note	2024	2023
		Rs.	Rs.
NOTE 06.7 - OTHER ADMINISTRATION EXPENSES			
Legal Fees		1,148,790.00	814,658
Depreciation		4,200,716.10	3,832,106
Telephone		1,381,679.62	1,028,365
Newspapers & Periodicals		31,450.00	22,380
Rent		1,961,500.00	1,573,663
Electricity		2,613,520.80	1,789,376
News Paper Advertiesments		1,211,465.78	456,733
Other Utilities & Services		1,857,166.29	1,048,718
Supplies & Requisitions - Others		957,235.56	551,700
Staff Training		548,941.74	127,975
Stamp Duty		16,150.00	16,570
MIS fee		300,000.00	300,000
Bank Chaeges		286,767.11	1,091,834
Writtn off WHT/ESC (Please see the foot note)		-	6,687,095
Doubtful Debts & Inventories (Please see the foot note)		-	2,159,572
Surcharge (Please see the foot note)		-	1,110,830
Factory Lease Rental (Please see the foot note)		-	2,136,000
Total		16,515,383.00	24,747,574
NOTE 07 - SELLING & DISTRIBUTION EXPENSES			
Trade Fair & Exhibition		2,696,479.73	-
Meeting Expenses		951,519.01	835,736
Registration Fees		58,340.00	33,150
Promotional Expenses		325,000.00	368,295
Total		4,031,338.74	1,237,181
NOTE 08 - NET FINANCE INCOME			
08.01 Finance Income			
Fixed Deposit Interest		21,205,820.50	18,658,485
Treasury Bill Interest		28,841.50	-
Staff Loan Interest		314,193.50	21,451
Savings Account Interest		10,945,256.39	559,044
BCC Lanka Limited Loan Interest		-	455,985
Total		32,494,111.89	19,694,965
08.02 Finance Expenses			
Overdraft Interest		-	4,409,414
Bank Loan Interest		-	119,270
Short Term Loan Interest		-	5,225,851
Total		-	9,754,534
Net Finance Income		32,494,111.89	9,940,431

(Contd...)

KALUBOWITIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH

	2024	2023
	Not	Rs.
	Rs.	Rs.
NOTE 09 - TAXATION		
The Company in terms of section 48 (A) of the Inland Revenue Act No 10 of 2006 as amended by the amendment Act No 22 of 2011, profits & Income from agricultural undertaking referred to in section 16 of the Inland Revenue Act is liable at the rate of 14% and 30% as per the first schedule to this Act .Other profits are liable at normal rates.		
9.1 Current Tax Expenses		
Current Year	-	-
Under/(Over) provisions of Income tax in previous year	-	-
	-	-
9.2 Reconciliation between Accounting profit to Income Tax		
Accounting Profit /(loss) before Taxation	69,391,212.19	346,987,513
Income from other sources & exempt Income	(21,234,662.00)	62,449,856
Aggregate Disallowable Items	31,360,059.00	(74,690,643)
Adjusted Profit /(Loss) from the Business	79,516,609.19	334,746,726
Income from other sources	44,098,560.81	-
Total Statutory Income	123,615,170.00	-
Sec 32 Deductions	-	-
Qualifying payments	-	-
Taxable Income	123,615,170.00	-
Tax on Agricultural Activities 14%	-	23,432,271
Tax on Agricultural Activities 30%	33,319,156.58	50,212,009
Tax on Other Income 30%	-	-
Deemed Divident Tax	-	-
Deferred Tax Expenses		
Deferred Tax Charged / (Reversal)	(19,502,451.60)	51,835,765
Total Tax Expense	13,816,704.98	125,480,045

(Contd...)

KALUBOWITIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH

	Note	2024 Rs.	2023 Rs.
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NOTE 10 - EARNINGS PER SHARE/ DIVIDEND PER SHARE

10.1 Earnings Per Share

The basic earnings per share is based on profits attributable to the ordinary shareholders divided by the weighted average number of ordinary shares in issue during the year calculated as follows;

Net Profit For The Year		55,574,507.21	220,800,775
Weighted Average Number Of Shares		4,637,507.00	4,637,507
Basic Earnings Per Share		11.98	47.61

10.2 Dividend Per Share

Dividend For The Year		30,000,000.00	-
Number Of Shares		4,637,507.00	4,637,507
Dividend Per Share		6.47	-

KALUBOWITTIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS
As At 31ST MARCH 2024

NOTE 11 - PROPERTY, PLANT & EQUIPMENT

Cost (Rs.)	Free Hold Land	Buildings	Plant & Machinery	Factory Equipment	Computer Equipment	Office Equipment	Furniture & Fittings	Tools	Motor Vehicles	Other	Total
Cost As At 01.04.2023	23,600,000.00	265,944,471.84	156,931,849.38	8,803,035.14	7,068,317.82	754,132.62	4,458,383.53	321,548.49	21,770,000.20	12,982,853.66	502,634,592.68
Additions	34,400,000.00	5,439,191.76	15,859,900.02	54,078.75	1,956,550.00	230,440.50	1,044,929.51	-	-	3,581,067.15	62,566,157.69
Surplus on revaluation	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-	-	-
Cost As At 31.03.2024	58,000,000.00	271,383,663.60	172,791,749.40	8,857,113.89	9,024,867.82	984,573.12	5,503,313.04	321,548.49	21,770,000.20	16,563,920.81	565,200,750.37
Accumulated Depreciation (Rs.)	Free Hold Land	Buildings	Plant & Machinery	Factory Equipment	Computer Equipment	Office Equipment	Furniture & Fittings	Tools	Motor Vehicles	Other	Total
Accumulated Depreciation As At 01.04.2023	-	17,708,857.81	20,601,770.64	1,859,117.14	1,112,750.69	188,156.43	942,850.23	76,262.12	5,442,500.08	1,699,901.00	49,632,166.14
Current Year Depreciation	-	17,835,093.59	21,955,587.30	1,859,680.46	1,444,037.41	215,765.19	1,072,316.35	78,324.62	5,442,500.08	2,516,426.28	52,419,731.28
Disposals	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation As At 31.03.2024	-	35,543,951.40	42,557,357.94	3,718,797.60	2,556,788.10	403,921.62	2,015,166.58	154,586.74	10,885,000.16	4,216,327.28	102,051,897.42
Net Book Value As At 31.03.2024	58,000,000.00	235,839,712.20	130,234,391.46	5,138,316.29	6,468,079.72	580,651.50	3,488,146.46	166,961.75	10,885,000.04	12,347,593.53	463,148,852.95

NOTE 12.1 - BIOLOGICAL ASSET

WIP

4,994,299.66
468,143,152.61

Cost (Rs.)	Immature Plantation	Mature Plantation	Total
Cost As At 01.04.2023	3,716,041.07	6,397,126.79	10,113,167.86
Additions	2,615,535.62	-	2,615,535.62
Disposals	-	-	-
Transfer	-	-	-
Cost As At 31.03.2024	6,331,576.69	6,397,126.79	12,728,703.48
Accumulated Depreciation (Rs.)	Immature Plantation	Mature Plantation	Total
Accumulated Depreciation As At 01.04.2023	-	616,760.42	616,760.42
Current Year Depreciation	-	213,237.56	213,237.56
Disposals	-	-	-
Accumulated Depreciation As At 31.03.2024	-	829,997.98	829,997.98
Net Book Value As At 31.03.2024	6,331,576.69	5,567,128.81	11,898,705.50

11,898,705.50

(Contd...)

KALUBOWITIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS

As At 31ST MARCH

	Note	2024 Rs.	2023 Rs.
NOTE 12 - BIOLOGICAL ASSETS			
At The Beginning of the Year	12.1	9,496,407.44	7,515,076
Additions During The Year		2,615,535.62	2,194,569
Current Year Depreciation	-	213,237.56	(213,238)
At the end of the Year		11,898,705.5	9,496,407
NOTE 13 - INVENTORIES			
Food & Beverages		12,098,522.34	27,750,771
Finished Goods		204,734,687.43	256,508,740
Consumables Stocks		673,531.95	944,082
General & Other		40,179,606.89	44,451,384
Total		257,686,348.61	329,654,978
NOTE 14 - TRADE & OTHER RECEIVABLES			
Trade Debtors		44,584,438.32	51,077,392
Staff Debtors		10,832,429.26	1,587,022
Deposits		2,726,500.00	4,608,124
Pre payments & Other Receivables		61,125,238.57	28,802,480
Non Moving Balances		1,474,108.70	27,259
		120,742,714.85	86,102,277
Less; Provision For Bad Debts		(1,846,031.76)	(1,846,032)
Total		118,896,683.09	84,256,245
NOTE 15 - SHORT TERM INVESTMENT			
Treasury Bills		269,187.00	269,187
Fixed Deposits - People's Bank		124,360,820.60	98,144,794
Fixed Deposits (Gratuity Investment) - People's Bank		7,364,122.91	7,364,123
Short Term Investments -Money Market		189,664,756.55	
Short Term Investments -ISA		1,125,000.00	825,000
Total		322,783,887.06	106,603,104
NOTE 16 - CASH & CASH EQUIVALENTS			
People's Bank	Account No. 204100140084885 - Headquarters	-	23,000
People's Bank	Account No. 204100130084961 - Headquarters	-	25,000
People's Bank	Account No. 204100140084911 - Headquarters	32,475.00	2,080,178
People's Bank	Account No. 060100110000681 - Morawaka	2,200.00	38,400
People's Bank	Account No. 060100100000592 - Morawaka	15,000.00	15,000
Bank of Ceylon	Account No. 0006065711 - Neluwa	15,591.55	92
Bank of Ceylon	Account No. 75958665 - Pelawatta	24,000.00	25,000
Bank of Ceylon	Account No. 205604 - Thawalama	15,000.00	15,000
People's Bank	Account No. 256100110021039 - Pilimathalawa	-	-
People's Bank	Account No. 208100100084885 - Battaramulla	(6,900,431.65)	155,351,001
Savings Accounts - People's Bank		-	9,542,597
Cash In Hand		-	-
Cash In Transit		1,256,889.45	515,877
Total		(5,539,275.65)	167,631,145

(Contd...)

KALUBOWITIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS

As At 31ST MARCH	2024	2023
	Rs.	Rs.

NOTE 17 - STATED CAPITAL

Issued & Fully Paid

4,637,507 Numbers Ordinary Shares	46,375,070.00	46,375,070
Total	46,375,070.00	46,375,070

NOTE 18 - RESERVES

Grant - General Treasury	-	-
Capital Reserves	600,000.00	600,000
Profit & Loss Account	838,823,507.3	821,103,707
Total	839,423,507.31	821,703,707

NOTE 19 - RETIREMENT BENEFIT OBLIGATION

Movement In The Present Value of Defined Benefit Obligation		
At The Beginning of The Year	24,165,506.17	23,837,759
Current Service cost	2,084,788.25	2,290,535
Interest Cost	4,349,791.18	3,575,664
Actuarial Gain/Loss	(2,425,669.00)	(725,235)
Prior Year Adjustments		
Payments During the Year	(2,137,462.00)	(4,813,216)
	In Cash Payable	
At the End of the Year	26,036,956.17	24,165,506

NOTE 20 - CREDITORS & ACCRUED CHARGES

Bought Leaf Suppliers	48,738,298.11	57,843,653
Trade Creditors	35,401,109.64	16,086,151
Service Contractors	2,721,069.60	4,515,986
Staff Creditors	3,572,449.66	4,779,769
Accrued Expenses	26,133,376.55	30,332,725
Unclaimed Balances	184,290.49	891,481
Other Credit Balances	3,706,090.54	-
Total	120,456,684.57	114,449,764

NOTE 21 - DEFERRED TAX LIABILITY/(ASSET)

At the Beginning of the Year	106,580,129.29	44,910,997
Transferred To / (from) Income Statement	-	51,835,765
Transferred To / (from) P&L	(8,754,246.48)	9,833,367
At the end of the Year	97,825,882.81	106,580,129

KALUBOWITIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS

As At 31ST MARCH

Note	2024 Rs.	2023 Rs.
NOTE 22 - INCOME TAX PAYABLE/RECEIVABLE		
Balance As At The Beginning Of The Year	74,339,010.40	(6,687,095)
Provision For The Year	33,319,157.07	74,350,973
	107,658,167.47	67,663,877
Payments For The Previous Year	(74,327,048.12)	
Payments For The Year	(3,273,298.00)	
Gross	30,057,821.35	67,663,877
Tax Credits		
Economic Service Charge/WHT	-	6,687,095
With Holding Tax	(1,865,220.99)	(11,962)
Net Payable/(Receivable)	28,192,600.36	74,339,010

NOTE 23 - CAPITAL COMMITMENTS

There is no Capital expenditure commitment at the balance sheet date.

NOTE 24 - CONTINGENCIES

Pending Legal Cases

i) A labour case has been filed (Case No. LT/KP/34/18/07) by Mr. G. Hemachandra at Kotapola Labour Tribunal against the Company pleading the courts to reinstate him at his duties stating his dismissal from the service is unfair.

ii) The Company has filed a appeal case at High Court Matara (HC/AP/232/19) against the decision of Mr. L.S. Wijayamanna's Case no. LT/KP/34/19/07 given by the Kotapola Labour Tribunal

iii) The Company has filed a appeal case at High Court Matara (HC/72/23/APPL) against the decision of Mr.H.C.L.P.Heendeniya's Case No. LT/KP/34/06/2018 Decision given the Kotapola Labour Tribunal

iv) A case has been filled (Case No. 5186/M) by Mr. H.P.S. Jeewaka Perera at District Court, Kaduwela against the Company for not paying the balance payment for the constrction carried out at Manikdewela Tea Factory.

v) A case has been filled (Case No. 5187/M) by Mr.Tamaring Tree (Pvt) Ltd at District Court, Kaduwela against the Company for not paying the balance payment for the constrction carried out at Manikdewela Tea Factory.

vi) A labour case has been filed (Case No. 01/Add/15/2022) by Mrs. H.N.I. Malkanthi at Battamulla Labour Tribunal against the Company pleading the courts her dismissal of service is unfair.

vii) A labour case has been filed (Case No. 02/1205/2023) by Mr.T.W.M.S.P.Bandara at Borella Labour Tribunal against the Company pleading the courts his termination of service is unfair.

viii) A labour case has been filed (Case No. LT/01/64/2022) by Mr. B.G.Nishantha (Hiniduma Hills Tea Factory) at Galle Labour Tribunal against the Company pleading the courts his dismissal of service is unfair.

ix) A labour case has been filed (Case No. LT/06/03/2023) by Mrs.W.Gamini (Hiniduma Hills Tea Factory) at Galle Labour Tribunal against the Company pleading the courts her termination of service is unfair.

x) A labour case has been filed (Case No. LT/KP/34/05/2022) by Mrs.Karawitige Vishad Kumara (Derangala Tea Factory) at Kotapola Labour Tribunal against the Company pleading the courts his dismissal of service is unfair.

xi) Company has filed a case no. 8258/M at Kaduwela District Court against Dr.Samudra Tharangani Kathriarachchi for unsettlement of rent advance deposit which company has rented building at No.556, Nagahamulla, Baththaramulla.

NOTE 25 - EVENTS AFTER THE REPORTING DATE

None

Going Concern

Explanation Transition to SLFRS/LKAS

KALUBOWITIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS
As At 31ST MARCH 2024

NOTE 26- RELATED PARTY DISCLOSURES

Transactions with the related parties in the ordinary course of business carried

26.1. Transactions With Key Management Personnel (KMP)

KMPs are persons who have authority and responsibility directly or indirectly

The KMP of the Company comprise of the Board of Directors of the Company.

26.1.1. The compensation of KMPs are disclosed in the note 6 to the accounts

26.1.2. No loans were given to KMPs during the Year.

26.1.3. The shareholdings of the KMPs together with their close family members

None

26.1.4. The names of the Directors of the Company, who are also directors of other companies:

None

26.2. Transactions with Close Family Members

Close family members are those who may be expected to influence or be

There were no transactions with close family members during the year.

26.3. Dealing with Subsidiaries, Associates & Joint Ventures - *None*

(Contd...)

KALUBOWITIYANA TEA FACTORY LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

NOTE 27 - FACTORY SEGMENTS

27.1 Sales	<u>Kalubowitiyana</u>	<u>Derangala</u>	<u>Hiniduma Hills</u>	<u>Manikdiwela</u>	<u>Sales Centre</u>	<u>Total</u>
	<u>Factory</u>	<u>Factory</u>	<u>Factory</u>	<u>Factory</u>		
	Rs	Rs	Rs	Rs	Rs	Rs
Gross Sales	1,234,264,276.28	271,881,329.20	152,309,252.52	113,547,500.00		1,772,002,358.00
<u>Less: Brokerage & Sales Expenses</u>	<u>(15,227,157.57)</u>	<u>(3,874,547.80)</u>	<u>(2,201,639.36)</u>	<u>(1,850,452.54)</u>	-	<u>(23,153,797.27)</u>
	1,219,037,118.71	268,006,781.40	150,107,613.16	111,697,047.46	-	1,748,848,560.73
Add/Less - Inter Factory Transaction						-
<u>Add: Local Sales</u>	<u>23,270,749.79</u>	<u>7,309,512.74</u>	<u>642,082.18</u>	<u>3,938,563.41</u>	<u>18,155,548.45</u>	<u>53,316,456.57</u>
Total	<u>1,242,307,868.50</u>	<u>275,316,294.14</u>	<u>150,749,695.34</u>	<u>115,635,610.87</u>	<u>18,155,548.45</u>	<u>1,802,165,017.30</u>
27.2 Cost Of Sales						
Bought Leaf	845,295,247.22	232,967,648.25	111,430,353.68	100,943,864.93		1,290,637,114.08
Manufacturing Cost						-
Production Cost	143,468,426.17	54,477,682.18	33,069,809.78	32,740,915.92	20,097,865.00	283,854,699.05
General Charges	49,676,070.02	31,593,130.30	21,595,347.26	16,273,644.96	-	119,138,192.54
	1,038,439,743.41	319,038,460.73	166,095,510.72	149,958,425.81	20,097,865.00	1,693,630,005.67
<u>Add: Opening Stock</u>	<u>139,008,586.57</u>	<u>50,844,175.72</u>	<u>38,636,411.41</u>	<u>22,692,403.09</u>	<u>894,153.64</u>	<u>252,075,730.43</u>
<u>Less: Closing Stock</u>	<u>(81,191,587.93)</u>	<u>(70,408,656.36)</u>	<u>(23,086,556.02)</u>	<u>(21,794,359.51)</u>	<u>(1,563,488.18)</u>	<u>(198,044,648.00)</u>
Total	<u>1,096,256,742.05</u>	<u>299,473,980.09</u>	<u>181,645,366.11</u>	<u>150,856,469.39</u>	<u>19,428,530.46</u>	<u>1,747,661,088.10</u>
Profit/(Loss)	146,051,126.45	(24,157,685.95)	(30,895,670.77)	(35,220,858.52)	(1,272,982.01)	54,503,929.21

(Contd...)

KALUBOWITTIYANA TEA FACTORY LTD
DETAILED SCHEDULES TO THE FINANCIAL STATEMENTS

As At 31ST MARCH

2024
Rs.

2023
Rs.

01. TRADE & OTHER RECEIVABLES

1.1 Trade Debtors

Bought Leaf Supplier Debts	1,158,856.44	1,167,768
Bought Leaf Transport Debts	456,539.05	174,771
Fertilizer Debtors	50,875.00	38,833
Accounts Payable	-	4,248,725
Trade Debtors	42,918,167.83	45,447,295
Sub Total	44,584,438.32	51,077,392

1.2 Staff Debtors

Checkroll Debts	3,189.25	16,080
Distress Loans	10,568,070.55	681,978
Festival Advances	7,000.00	613,000
Staff Debtors	251,769.46	273,564
Payee tax Receivable	2,400.00	2,400
Sub Total	10,832,429.26	1,587,022

1.3 Deposits

Deposits Receivable	2,726,500.00	4,608,124
Sub Total	2,726,500.00	4,608,124

1.4 Prepayments & Other Receivables

Accounts Receivable	37,002,871.38	-
FD Interest Receivable	13,375,202.61	17,191,445
Local Sale Receivable	45,561.00	-
Tea Packet Production	-	2,207,821
Tea Sales Centre	208,073.00	-
Sundry Abetment/Bank Remittance	-	145,152
Other Advances	-	370,180
Pre payments	5,938,490.44	4,173,405
Peper Planting Project	-	15,900
Ginger Planting Project	-	70,320
Banana Planting Project	-	92,820
Stamps	4,745.50	2,781
Sundry Debtors	3,889,961.04	3,300,904
Refuse Tea Supplires	660,333.60	1,231,750
Sub Total	61,125,238.57	28,802,478

KALUBOWITIYANA TEA FACTORY LTD**DETAILED SCHEDULES TO THE FINANCIAL STATEMENTS**As At 31ST MARCH

	2024	2023
	Rs.	Rs.
1.5 Non Moving Balances		
T.G. Hemachandra	27,258.70	27,259
CIC Fertilizer	1,446,850.00	-
Sub Total	1,474,108.70	27,259
1.5 Other Debit Balances		
Sundry Abetment/Bank Remittance	-	-
Sub Total	-	-
Grand Total	120,742,714.85	86,102,276
Provision For Bad & Doubtful Debts	-	(1,846,032)
Net Total	118,896,683.09	84,256,245
	-	-
02. CREDITORS & ACCRUED CHARGES		
2.1 Bought Leaf Creditors		
Bought Leaf Suppliers	48,738,298.11	57,843,653
Sub Total	48,738,298.11	57,843,653
2.2 Trade Creditors		
Bank Loan	1,000.00	1,000
Firewood Contractors	-	41,400
Helix Engineering	40,871.68	40,872
Jayasinghe & Company	-	106,000
Leaf Bags Spreading Contractor	86,345.72	-
Rent Payable To BCC Lanka	750,000.00	750,000
Unpaid B'Leaf Suppliers	56,353.14	53,707
Retention Payable	70,000.04	70,000
Sundry Creditors	4,099,278.76	1,677,593
Other Suppliers	29,492,484.74	13,109,022
Trade Creditors	838,775.56	236,556
Thanuja Hardware	-	-
Sub Total	35,401,109.64	16,086,150

KALUBOWITIYANA TEA FACTORY LTD
DETAILED SCHEDULES TO THE FINANCIAL STATEMENTS

As At 31ST MARCH

	2024	2023
	Rs.	Rs.
2.3 Service Contractor Payments		
Green Leaf Transport	2,721,069.60	4,515,986
Sub Total	2,721,069.60	4,515,986
2.4 Staff Creditors		
Check Roll/Casual Work	2,059,179.99	2,769,994
Provision For Holiday Wages	-	615,130
Salary Payable	776,679.59	313,092
Staff Overtime/Travelling	736,590.08	598,680
Provision for incentive bonus	-	-
Gratuity Payable	-	482,872
Sub Total	3,572,449.66	4,779,768
2.5 Accrued Expenses		
Audit fee Payable	1,400,000.00	700,000
B'Leaf Supplire Deposits Payable	3,399,136.20	5,008,148
ACEW Union	600.00	1,100
CESU	20,906.00	18,406
Co.Operative Yatinuwara	84,099.53	84,100
Deposit Payable	373,650.00	241,650
Employees' Provident Fund	2,664,215.15	4,894,150
Employees' Trust Fund	403,793.84	239,385
CPPS	30,071.72	70,183
Holiday Payments	583,492.02	145,398
Tea Packet Production	-	210,311
Insurance	51,027.23	51,027
Laudgh Petroleum	76,230.00	169,851
Other Accrued Expenses	8,501,561.18	9,309,805
PAYE Surcharge	59,344.00	59,344
B/F Coins	-	(1,265)
Return Cheque	3,282,498.48	3,293,677
Stamp Duty Payable	48,382.74	74,707
Ranmeer Holding	61,566.39	61,566
Tea Shakthi Fund	2,200.00	-
Other Staff Cost Payable	-	2,169,076
Land Reform Commission	3,659,250.00	1,888,000
Divisional Secretariat Yatinuwara	960,000.00	960,000
Paye Tax Payable	79,132.20	85,492
WHT Payable	35,400.00	35,400
Welfare Society	43,500.00	20,000
Randalu Welfare Society	297,919.87	271,270
Factory Welfare Society	15,400.00	271,941
Sub Total	26,133,376.55	30,332,725
2.6 Other Credits		
Balance Coins	-	1,179.02
Provision for Incentive Bonus	923,000.00	-
Gratuity Payable	1,224,902.80	-
VAT Control	1,559,366.76	-
Sub Total	3,706,090.54	-
2.7 Unclaimed Balances		
Checkroll Wages	125,556.94	144,171
Salaries & Wages	19,731.64	358,934
Staff Salaries	12,041.60	361,417
Bonus	26,960.31	26,960
Sub Total	184,290.49	891,481
Grand Total	120,456,684.59	114,449,763