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| **Client Name:** Cosmopolitan Industries (Pvt.) Limited |  |  |
| **Prepared by:** Imtiaz Rashid |  | **Date:** 20th December 2022 |
| **Reviewed by:** Md. Mizanur Rahman |  | **Date:** 21 December 2022 |
| **Further review by:** Salauddin Morshed |  | **Date:** 21 December 2022 |
| **Year end:** 30 June 2022  **Subject:** Memo on subsequent event. |  |  |

**Objective:** The objective of this memo is to document engagement team’s analysis whether any significant subsequent event occurred which should be disclosed in the financial statements.

**Background:**

Cosmopolitan Industries (Pvt.) Limited (here-in-after referred to as the "Company" or "(CIPL") was incorporated in Dhaka, Bangladesh on 26 June 2005 as a private limited company under the Companies Act, 1994. The registered office of the Company is situated at House # 17, Road # 15, Sector # 03, Rabindra Swarani, Uttara, Dhaka. The Company is a subsidiary of Epic Designers Ltd., Hong Kong, SAR. **Engagement team’s assessment on the subsequent event:**

1. Obtained an understanding of the procedures management has established to ensure that subsequent events are identified. We reviewed the major procedures that the Company follows to identify the subsequent events are as follows:

1. Assessing the subsequent position of receivables and payables.
2. Assessing the subsequent movement of inventories.
3. Regular follow-up with the tax and VAT consultants to evaluate the progress of pending assessments.
4. Detailed assessment of the accounting implications arising from significant unusual/non-routine transactions.
5. Assessing the impact of non-routine transactions on/at the year-end cut-off; and
6. Evaluating the cash, liquidity and gearing position of the Company on a continuous basis.
7. Inquired of management as to whether any subsequent events have occurred which might affect the financial statements. Based on our email dated 15 December 2022; the company responded to us that no subsequent events have occurred which might affect the financial statements.
8. Read the minutes of the meetings of the entity’s owners, management, and those charged with governance, that have been held after the date of the financial statements. Last board meeting held on 29 September 2022. We found no issue that generates an adjusting or non-adjusting event as on reporting date from the review of its minutes.

**Conclusion:**

Based on the above analysis the engagement team have not noted any significant events during the subsequent period from 1 July 22 to 15 December 22 which should be disclosed in the financial statements separately.