

JANATHA ESTATS DEVELOPMENT BOARD



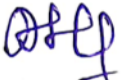
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023 (Draft)

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, 20223

	Note	31/12/2022 Rs.	31/12/2022 Rs.
Revenue	5	1,239,388,563	1,370,896,448
Cost of Sales	6	(1,315,485,364)	(1,357,198,699)
Gross profit		(76,096,800)	13,697,749
Other Income	7	304,325,584	353,109,466
		228,228,783	366,807,215
Distribution Cost	8	6,122,778	4,926,211
Administrative Expenses	9	77,318,419	74,521,716
Staff Cost	10	113,569,248	124,714,022
Other Estate Expenses	11	134,190,168	96,795,925
		331,200,613	300,957,874
Operational Profit Before Finance Cost		(102,971,829)	65,849,341
Finance Cost	12	53,466,443	45,848,832
Profit Before Tax		(156,438,273)	20,000,509
Income Tax		-	-
Profit for the Year		(156,438,273)	20,000,509
Total Comprehensive Income For the year		(156,438,273)	20,000,509


S.D.Nayana Ranasinghe 30.03.2024
Manager Finance

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

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

JANATHA ESTATES DEVELOPMENT BOARD
STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER , 2023

	Note	31/12/2023 Rs.	31/12/2022 Rs.
Assets			
<u>Non Current Assets</u>			
Property Plant and Equipment	13	1,513,472,658	1,522,646,040
Intangible Assets	14	258,297	355,475
Biological Assets	15	633,063,540	588,751,384
Lease Assets	15.1	32,168,955	32,168,955
Long - Term Investments	15.2	125,186	110,479
		2,179,088,635	2,144,032,332
<u>Current Asset</u>			
Inventories	16	145,487,739	142,094,099
Trade & Other Receivable	17	944,956,021	953,018,041
Cash & Cash Equivalents	18	141,050,954	49,161,765
		1,231,494,714	1,144,273,905
Total Assets		3,410,583,349	3,288,306,237
<u>Equity & Liabilities</u>			
<u>Equity</u>			
Stated capital	19	3,670,000,000.31	3,670,000,000
Accumulated Loss		(11,261,046,226)	(11,125,050,028)
		(7,591,046,226)	(7,455,050,028)
<u>Reserves</u>			
Capital Reserve	20	2,971,472,055	2,910,595,784
General Reserves / Govern. Grants	21	3,484,156,916	3,289,212,013
		6,455,628,971	6,199,807,797
<u>Non Current Liabilities</u>			
Retirement Benefit Obligation	22	768,408,682	848,796,744
Bank Loan	23	167,188,744	195,969,195
		935,597,426	1,044,765,939
<u>Current Liabilities</u>			
Gratuity Payables - Ex. Employees	24	1,041,587,551	914,863,842
Interest Bearing Borrowings	25	259,917,728	256,717,729
Lease Creditors	26	991,425	991,425
Brokers Advance	27	1,069,439	4,420,955
Trade & Other Payables	28	655,265,254	651,976,745
EPF/ ESPS/ CPPS	29	1,289,189,740	1,279,678,769
ETF & Other Payables	30	68,735,133	81,735,413
Deposits / Advance for property Lease	31	258,623,602	259,550,431
Bank Over Draft	32	35,023,305	48,847,220
		3,610,403,178	3,498,782,529
Total Equity & Liabilities		3,410,583,349	3,288,306,237

JANATHA ESTATES DEVELOPMENT BOARD
STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31, 2023

	31/12/2023 Rs.	31/12/2022 Rs.
Profit Before Taxation	(156,438,273)	20,000,509
Adjustment		
Provision for Gratuity	60,528,275	51,799,887
prior Year Adjustment	20,442,074	(18,568,406)
Depreciation PPE	17,186,927	12,171,693
Depreciation Bearer Plants	16,472,372	16,941,365
Finance cost	53,466,443	45,848,832
Interest Income	(1,151,567)	(726,413)
Amortisation Depreciation Cost	97,178	719,972
Gain from disposal of Motor Vehicles		
	167,041,704	108,186,930
Operating Cash Flows Before Changes in Working Capital	10,603,431	128,187,439
Changes in working Capital		
(Increase)/Decrease Inventory	(3,393,640)	(56,079,711)
(Increase)/Decrease Trade & Other Receivable	8,062,020	(161,394,420)
Increase/(Decrease) Trade & Other Payable	3,288,510	5,432,506
Increase/Decrease Deposit & Advance	(926,829)	58,381,103
Increase/(Decrease) EPF/ ESPS/ CPPS	9,510,971	114,285,768
Increase/(Decrease) ETF & Other Payables	(13,000,280)	(1,469,988)
Increase/(Decrease) Broker Advance	(3,351,516)	(444,560)
Increase/ (Decrease) Gratuity Payables - Ex. Employees	126,723,709	96,418,411
Cash Used in/ generated From Operating Activities	126,912,944	55,129,109
Gratuity Paid	(68,291,318)	(66,919,094)
Income Tax Payment		
	(68,291,318)	(66,919,094)
Cash generated From Operating Activities	69,225,057	116,397,454
Cash Flows From Investing Activities		
Acquisition of Biological assets	(61,430,480)	(79,485,123)
Acquisition of Intangible assets	-	(150,000)
Purchased form Fixed Assets	(11,265,705)	(35,019,057)
Cash generated From Investment Activities	(72,696,185)	(114,654,181)
Cash Flows from Financing Activities		
Re Payment of Loan	(28,780,451)	(73,570,852)
Re Payment of Over Draft	(13,823,915)	(23,256,044)
Interest Bearing Borrowings	3,200,000	3,200,000
Lease creditors	-	(3,610,080)
Finance Cost	(53,466,443)	(45,848,832)
Treasury Grants	190,000,000	-
Subsidies Grants	4,944,903	1,870,000
Capital Reserves	7,233,806	13,284,910
Interest Income	726,413	726,413
Loan		
Cash Used in Financing Activities	110,034,313	(127,204,485)
Net Increase in Cash & Cash Equivalents	106,563,186	(125,461,211)
Cash & Cash equivalent at the Beginning of the year	314,546	125,775,757
Cash & Cash Equivalents at the end of the Year	106,877,732	314,546
Analysis of the Cash & Cash Equivalent at the end of the Year		
Cash & Cash Equivalents in Favourable	141,050,954	49,161,765
Bank Overdraft	(35,023,305)	(48,847,220)
	106,027,649	314,546

JANATHA ESTATES DEVELOPMENT BOARD
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2023

	Stated Capital	Capital Reserves	General Reserves/	Plantation Project Grants	Accumulated Loss	Total Rs.
Balance as at 01/01/2022	3,670,000,000	2,897,310,874	3,271,313,275	16,028,738	(11,166,104,788)	(1,311,451,901)
Prior Year Adjustment					21,054,252	21,054,252
Land Sales		13,284,910				13,284,910
Grants Received						-
Grants Received						-
Subsidy			1,870,000.00			1,870,000
Total Comprehensive Income For Year					20,000,508.85	20,000,509
Balance as at 31.12.2022	3,670,000,000	2,910,595,784	3,273,183,275	16,028,738	(11,125,050,028)	(1,255,242,231)
Balance as at 01/01/2023	3,670,000,000	2,910,595,784	3,273,183,275	16,028,738	(11,125,050,028)	(1,255,242,231)
Prior Year Adjustment					20,442,074.29	20,442,074
Land Sales		60,876,271				60,876,271
Grants Received - Treasury			190,000,000			190,000,000
Grants Received						-
Subsidy			4,944,903		(156,438,273)	4,944,903
Total Comprehensive Income For Year						(156,438,273)
Balance as at 31/12/2022	3,670,000,000	2,971,472,055	3,468,128,178	16,028,738	(11,261,046,226)	(1,135,417,255)

JANATHA ESTATES DEVELOPMENT BOARD
DETAILED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

		31/12/2023 Rs.	31/12/2022 Rs.
5. Revenue			
Green Leaf and Bulk Tea	5.1	823,165,567	922,018,498
Consumer Tea	5.2	448,958,717	423,297,440
Rubber & Other	5.3	147,497,964	199,110,715
Minor Crops	5.4	44,160	178,800
Coconut		2,041,733	1,303,281
Total		1,421,708,141	1,545,908,733
Less - Tea sold on Estate -(CONSUMER TEA SALE)		182,319,578	175,012,286
		1,239,388,563	1,370,896,448
Hope		36,480,685	27,959,411
Levallon		69,035,000	27,302,800
Loolcandura		76,803,893	119,750,075
		182,319,578	175,012,286
Revenue		31/12/2023	31/12/2022
Green Leaf and Bulk Tea	5.1	Rs.	Rs.
· Green Leaf Proceeds		447,463,929	470,471,465
Tea Sales Proceeds		141,391,762	226,046,060
Tea sold on Estate(Local)		51,990,298	50,488,688
Tea sold on Estate(CONSUMER TEA SALE)		182,319,578	175,012,286
Total		823,165,567	922,018,498
			-
CONSUMER SALES INCOME	5.2	448,958,717	423,297,440
Rubber	5.3		
Latex Sale Proceeds A/C		147,497,964	199,110,715
Rubber Sale Proceeds			
		147,497,964	199,110,715
Minor Crops	5.4		
Cocoa Sales Proceeds		44,160	178,800
Sundry Income			
Sale Proceeds - Pepper		-	-
		44,160	178,800
Total Revenue		1,419,666,408	1,544,605,453

**JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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 Reporting 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 Tea		5% 5%

Rubber	5%
Cinnamon	5%
Cocoa	5%
Mango	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	5 th Year
Rubber	1 - to 6 years	7 th Year
Cinnamon	1 – to 2.5 or 3 years	4 th Year
Cocoa	1 – 3 years	4 th Year
Mango	1 – 5 years	6 th 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. To date balance is Rs, 144,218,417 .

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 2023 Rs. **1,042,587,551** is payable to ex-employees as at December 2023.

(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/ 2023

EPF Payable (From 2000 . to 2023) Rs.
1,084,862,030

ETF Payable (From 2000 to 2023) Rs.
68,735,133

ESPS- Payable (From 2000 to 2023) Rs.
167,683,373

CPPS- Payable (From 2000 to 2023) Rs.
36,644,338

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.

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. However, **from July 2023, we have received Treasury Grant as per Cabinet Paper No. 23/0768/616/017 and decision dated on 16th May 2023 to pay statutory dues. The Department of Public Enterprises have been given the instruction to us this Fund should be account as a CAPITAL EXPENDITURE. According to that, this fund has been accounted as a capital expenditure under the Treasury Grant Account.**

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, 2023

		31/12/2023 Rs.	31/12/2022 Rs.
6. Cost of Sales			
Green Leaf and Bulk Tea	6.1	1,050,239,320	1,046,464,963
Consumer Tea	6.2	302,770,401	341,502,515
Rubber & Other	6.3	142,119,669	138,395,798
Minor Crops Estate	6.4	29,739	111,978
Coconut	6.5	2,645,813	5,735,731
		1,497,804,941	1,532,210,985
Less - Tea purchase amount form the Estates		182,319,578	175,012,286
		1,315,485,364	1,357,198,699
Cost of Sales			
Green Leaf and Bulk Tea	6.1		
401001 · Brokerage Account		1,835,959	-
401002 · Brokerage On Sundry Sale			-
Sales Expenditure-Tea		997,201	-
401004 · Cocoa platation Expenditure			
401005 · General Charges +		488,172,529	459,830,930
401006 · Filed Works and Cultivation		182,372,881	127,892,286
401007 · Production		376,565,077	458,741,747
401010 · Public Sale Expen Sundry Sale			
401011 · Public Sales Expenditure			
401013 · Sales Tax		295,672	-
401014 · Sales Tax on sundry Proceed			-
401016 · Sundry Expenditure		-	-
401017 · Factory Expenditure		-	-
401018 · Chairman's Welfair Fund		-	-
Storage Rent		-	-
Total Cost of Sales			
Cost of Sales - Green Leaf and Bulk Tea		1,050,239,320	1,046,464,963
Cost of Sales - Consumer Tea	6.2		
20000-TEA-000 Consumer Tea		302,770,401	341,502,515
		302,770,401	341,502,515
Rubber - Cost of Sales	6.3		
401001 · Brokerage Account		299,676	-
401002 · Brokerage On Sundry Sale		-	-
401003 · Chamber Charges		-	-
401004 · Cocoa platation Expenditure			
401005 · General Charges		56,243,387	50,110,185
401006 · Filed Works and Cultivation		16,996,621	16,708,732
401007 · Production		67,752,691	71,576,881
401010 · Public Sale Expen Sundry Sale		-	-
401011 · Public Sales Expenditure		-	-
401013 · Sales Tax		827,295	-
401014 · Sales Tax		-	-
401017 · Factory Expenditure		-	-
Storage Rent		-	-
401018 · Chairman's Welfair Fund		-	-
Total Expense		142,119,669	138,395,798
Minor Crops -Cost of Sales	6.4		
-401004 · Cocoa platation Expenditure		29,739	111,978
Coconut - Cost of Sales			
General Charges -Coconut	6.5	2,645,813	5,735,731
Total Cost of Sales		1,497,804,941	1,532,210,985

JANATHA ESTATES DEVELOPMENT BOARD
DETAILED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

	31/12/2023 Rs.	31/12/2022 Rs.
7. Other Income		
Land Lease	56,105,023	64,063,764
Building Rent HO	90,051,000	103,293,000
Lease Rent - Estates	42,554,386	
Sundry Income HO	1,922,432	2,551,467
Loan/FD Interest	1,151,567	726,413
Security	-	-
10500-TEA-000 SUNDRY INCOME	3,087,305	4,224,678
10850-HOO-000 Chilow Plant-Sand Sales	2,600,000	-
Suger Cane Profit/(Loss)	4,194,608	8,875,515
Estate Sundry Income	8,879,667	123,049,603
Refuse Tea	33,230,007	25,276,171
Nursary Plant Sales	3,063,875	104,662
Timber Sales	53,640,341	16,506,639
Notary fee Income	3,845,374	4,437,553
Total	304,325,584	353,109,466

	Head Office	Consumer	Total	Total
8. Distribution Cost				
Transport Charges	129,388	2,131,510	2,260,898	2,661,915
Sales Promotions	-	661,585	661,585	177,290
Travelling & Subsistence	-	628,207	628,207	519,200
Trade License Fees	-	52,620	52,620	245,900
Accommodation	2,035,327	-	2,035,327	1,055,897
Gratis	-	326,786	326,786	107,602
Tender Deposits	-	-	-	-
Loading & Unloading	-	128,294	128,294	108,408
Subscription Fees	-	-	-	50,000
Insurance	-	14,061	14,061	-
Advertisement Expenses	-	15,000	15,000	-
Donation	-	-	-	-
Total	2,164,715	3,958,063	6,122,778	4,926,211

	Head Office	Consumer	Total	Total
9. Administrative Expenses				
Vehicle Rent	6,109,000	-	6,109,000	7,686,333
Vehicle Fuel	11,273,217	1,772,499	13,045,715	11,585,801
Sundry Expenditure	5,003,131	2,610,084	7,613,215	6,576,071
Electricity	687,300	202,170	889,470	513,931
Legal Expenses	17,786,692	-	17,786,692	22,083,370
Vehicle Repair & Maintenance	6,025,023	1,356,902	7,381,925	3,224,710
Stationery	4,530,487	461,787	4,992,274	3,804,013
Rate & Taxes	5,801,855	-	5,801,855	5,700,079
Building / Office Maintenance	357,365	68,630	425,995	320,285
Telephone & Internet	1,733,915	7,450	1,741,365	1,517,214
Depreciations	2,237,681	181,460	2,419,141	1,989,387
Janitorial Service	1,589,021	-	1,589,021	1,165,709
Trainee Seminar & exam Fee	176,500	-	176,500	122,500
Access Trainee Allowances	269,000	-	269,000	428,340
Water	523,139	132,796	655,935	394,645
Advertisement	1,271,738	-	1,271,738	1,624,284
Director Fee	1,188,724	-	1,188,724	722,500
Office Equipment's Repair	908,485	109,603	1,018,088	1,301,138
Amortization	354,678	-	354,678	719,972
Postage	338,215	5,625	343,840	321,877
News Papers & Periodicals	80,920	-	80,920	21,550
Donation	-	-	-	-
Air Conditioner Repair	400,670	-	400,670	205,550
Audit Fees	1,009,800	-	1,009,800	1,009,800
Valuation Fee	5,000	-	5,000	200,637
COMPENSATION	129,450	-	129,450	40,500
Bungalow Expenditure	608,407	-	608,407	834,896
Survey Fees	10,000	-	10,000	406,626
Total	70,409,415	20,690,004	77,318,419	74,521,716

JANATHA ESTATES DEVELOPMENT BOARD
DETAILED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

			31/12/2023 Rs.	31/12/2022 Rs.
10 Staff Cost	Head Office	Consumer	Total	Total
Salaries & Allowances	71,307,050	5,029,298	76,336,347	91,415,463
EPF/ ESPS/ CPPS	7,695,704	519,357	8,215,060	9,858,241
Gratuity Provision	8,899,967	240,130	9,140,097	445,686
Non. Ex. Staff Medical	3,923,546	246,357	4,169,903	4,722,430
Labour Charges	2,751,629	-	2,751,629	4,146,921
Ex. Staff Medical	1,582,493	-	1,582,493	1,348,831
ETF	1,923,926	129,839	2,053,765	2,352,667
Over Time	2,779,483	842,564	3,622,047	2,917,112
Staff Welfare	1,155,119	-	1,155,119	3,004,521
Attendance Bonus	-	-	-	-
Travelling & Subsistence	1,850,044	-	1,850,044	1,802,899
Staff Tea	1,432,172	138,157	1,570,329	1,641,006
Cost of Pocket Expenses	-	-	-	-
CHAIRMAN WELFARE	-	1,122,414	1,122,414	1,058,244
Total	105,301,133	8,268,115	113,569,248	124,714,022

11. Other Estate Expenses	Head Office	Consumer	Total	Total
Surcharge - Gratuity	53,014,259	-	53,014,259	32,844,381
Surcharge - ETF	8,960,869	-	8,960,869	12,725,348
Surcharge - ESPS	160,765	-	160,765	1,988
Surcharge - CPPS	-	-	-	62,750
Surcharge - EPF	72,054,274	-	72,054,274	51,161,458
	134,190,168	-	134,190,168	96,795,925

12. Financial Expenses	Head Office	Consumer	Total	Total
Overdraft Interest	11,071,244	476,207	11,547,451	6,977,171
Broker Advance Interest	392,917	-	392,917	819,059
Other Loan Interest	3,200,000	-	3,200,000	3,200,000
Bank Charges	138,780	46,500	185,280	379,298
Lease Interest	-	-	-	597,821
Penalty	-	-	-	-
Bank Loan Interest	38,140,796	-	38,140,796	33,875,482
	52,943,736	522,707	53,466,443	45,848,832

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

13 . Property Plant and Equipment

Description of Assets	COST			ACCUMULATED DEPRECIATION			W.D.V As at 31/12/2023
	Balance as at 01/01/2022	Additions	Disposal / Transfer	Balance as at 01/01/2022	For the Year	Transfer	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Unimproved Land, Mature Plantation Vested & Other Asset Vested	27,557,465	-	-	24,926,939.56	-	-	2,630,525
Improved of Land, Road, Bridge & latrines, Building & Stores	1,626,173,206	215,248	-	199,892,161	1,761,687	-	1,424,734,605
Machinery,	143,468,605	3,573,019	-	1,20,043,165	8,830,623	-	18,167,835
Office Equipment	53,975,292	2,445,720	-	43,407,620	2,272,188	-	10,741,204
Vehicle	123,000,590	-	-	117,371,631	2,596,712	-	3,032,247
Computers & Printers	5,296,340	83,250	-	4,271,838	708,887	-	398,864
Furniture & Fittings	7,664,137	137,025	-	5,618,405	370,144	0	1,812,523
Water Supply Scheme, Mino Hydro Scheme & Peripheral Housing Scheme	16,746,201	-	-	16,362,521	56,788	330,233	657,126
Fences Security Lights, Gliricidia Plantation	2,175,372	-	-	794,369	124,187	-	1,256,816
Onugaloya Estate Fixed Assets	6,013,927	-	-	1,521,151	-	-	4,492,776
Capital Working Progress	45,508,960	4,811,443	3,978,314	328,243	465,711	-	45,548,136
Total	2,057,580,094	11,265,705	3,978,314	534,538,134	17,186,927	330,233	1,513,472,658

	ACCUMULATED DEPRECIATION		
Disposal/Tra nsfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
Rs.	AS PER TB Rs.	Rs.	Rs.
	17,925,651.57		
	335,508.75		
-	18,861,660.32	18,520,206.06	
	8,696,304.15	6,406,733.50	
-	27,557,464.50	24,926,939.56	0

	ACCUMULATED DEPRECIATION		
Disposal/Tra nsfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
	39,770,818.10	31,791,084.47	629,259.84
	283,112.78		
	62,122,950.25	56,680,554.47	302,736.66
	20,178,818.19	7,732,846.31	62,7762.03
	1,503,744,550.22	103,592,531.58	
	129,630.00	-	
-	1,503,874,180.22	103,592,531.58	
	158,374.50	95,144.64	7,928.72

	ACCUMULATED DEPRECIATION		
Disposal/Tra nsfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
Rs.	AS PER TB Rs.	Rs.	Rs.
	17,925,651.57		
	335,508.75		
-	18,861,660.32	18,520,206.06	
	8,696,304.15	6,406,733.50	
-	27,557,464.50	24,926,939.56	0

	ACCUMULATED DEPRECIATION		
Disposal/Tra nsfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
	39,770,818.10	31,791,084.47	629,259.84
	283,112.78		
	62,122,950.25	56,680,554.47	302,736.66
	20,178,818.19	7,732,846.31	32,7762.03
	1,503,744,550.22	103,592,531.58	
	129,630.00	-	
-	1,503,874,180.22	103,592,531.58	
	158,374.50	95,144.64	7,928.72

	ACCUMULATED DEPRECIATION		
Disposal/Tra nsfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
Rs.	AS PER TB Rs.	Rs.	Rs.
	17,925,651.57		
	335,508.75		
-	18,861,660.32	18,520,206.06	
	8,696,304.15	6,406,733.50	
-	27,557,464.50	24,926,939.56	0

	ACCUMULATED DEPRECIATION		
Disposal/Tra nsfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
	39,770,818.10	31,791,084.47	629,259.84
	283,112.78		
	62,122,950.25	56,680,554.47	302,736.66
	20,178,818.19	7,732,846.31	52,7762.03
	1,503,744,550.22	103,592,531.58	
	129,630.00	-	
-	1,503,874,180.22	103,592,531.58	
	158,374.50	95,144.64	7,928.72

Notes to the PPE

		COST		ACCUMULATED DEPRECIATION						
		01.01.2022	Additions	Disposal/Transfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year	Transfer	Balance as at 31.12.2023	W.D.V As at 31.12.2023
13.3.1 Machinery										
102000 - Non Current Asset:102009 - Machinery		138,076,327.11	3,573,018.86		141,649,345.97	114,650,887.30	8,830,623.20		123,481,510.50	18,167,835.47
Jaffna Machinery		263,420.00			263,420.00	263,420.00			263,420.00	-
50035-HOO-000 PLANT & MACHINERY		5,128,857.66			5,128,857.66	5,128,857.66			5,128,857.66	-
Total		143,468,605	3,573,019	-	147,041,623.63	120,043,164.96	8,830,623.20	-	128,873,788.16	18,167,835.47
OFFICE EQUIPMENT'S 13.3.2										
50037-HOO-000 EQUIPMENT		1,402,875.00			1,402,875.00				-	
50038-HOO-000 STORES EQUIPMENT'S		1,008,110.48			1,008,110.48				-	
50039-HOO-000 EQUIPMENT WEAPONS		90,390.00			90,390.00				-	
50040-HOO-000 OFFICE EQUIPMENT'S		9,943,650.36			9,943,650.36				-	
50041-HOO-000 TOOLS & EQUIPMENT'S		3,461,103.72			3,461,103.72				-	
50042-HOO-000 PLASTIC WATER TANK		106,480.45			106,480.45				-	
50043-HOO-000 OTHER EQUIPMENT'S		823,734.54	519,280.00		1,343,014.54				-	
50044-HOO-000 REFRIGERATORS		77,449.00			77,449.00				-	
50045-HOO-000 TELEPHONES		105,244.33			105,244.33				-	
50046-HOO-000 RESIDENCE TELEPHONES		122,224.00			122,224.00				-	
50047-HOO-000 CELLULAR PHONES		491,998.15			491,998.15				-	
50051-HOO-000 Computers Accessories & Printe		11,732,201.10	128,800.00		11,861,001.10				-	
50036-HOO-000 AIR CONDITION PLANT		2,722,910.50	1,462,400.00		4,185,310.50	0			-	
Total		32,088,371.63	2,110,480.00	-	34,198,851.63	24,340,038.48	2,002,423.00		26,342,461.48	7,856,390.15
Jaffna Equipment		52,435.00			52,435.00	16,834.00			16,834.00	35,601.00
102000 - Non Current Asset:102003 - Equipments		20,405,067.20	136,250.00		20,541,317.20	18,153,267.44	163,655.05		18,316,922.49	2,224,394.71
50037-TEA-000 Equipments		1,429,417.82	198,990.00		1,628,407.82	897,479.68	106,109.70		1,003,589.38	624,818.44
Total		21,886,920	335,240	-	22,222,160	19,067,581	269,765	-	19,337,346	2,884,814.15
Grand Total		53,975,291.65	2,445,720.00	-	56,421,011.65	43,407,620	2,272,188		45,679,807.35	10,741,204

ACCUMULATED DEPRECIATION	

13.3.3		COST		ACCUMULATED DEPRECIATION						
VEHICLES		01.01.2022	Additions	Disposal/Transfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year	Transfer	Balance as at 31.12.2023	W.D.V As at 31.12.2023
50048-HOO-000 VEHICLES		38,570,147.49			38,570,147.49					
50049-HOO-000 TRACTOR & LORRIES		568,794.00			568,794.00					
50050-HOO-000 MOTOR CYCLE & SCOOTERS		225,500.00			225,500.00					
Total		39,364,441			39,364,441	39,270,957.49	0		39,270,957.49	93,484.00
50048-TEA-000 VEHICLES		249,950.00			249,950.00	124,975.00	49,990.00		174,965.00	74,985.00
102000 - Non Current Asset:102022 - Vehicle		82,006,198.16			82,006,198.16	76,595,698.07	2,546,722.00		79,142,420.07	2,863,778.09
Jaffna Vehicle		1,140,000.00			1,140,000.00	1,140,000.00			1,140,000.00	-
Jaffna water Bowser		240,000.00			240,000.00	240,000.00			240,000.00	-
Grand Total		123,000,590	-	-	123,000,590	117,371,631	2,596,712		119,968,343	3,032,247

13.4	COST		ACCUMULATED DEPRECIATION						
			Disposal/Transfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year	Transfer	Balance as at 31.12.2023	W.D. V As at 31.12.2023
Computers & Printers	01.01.2022	Additions							
102000 · Non Current Asset:102002 · Computers Accessories & Printer	5,266,890.00	83,250.00		5,350,140.00	4,267,003.21	705,206.00		4,972,209.21	377,930.79
50051-TEA-000 Computers Accessories & Printe	29,450			29,450.00	4835.93	5691.25		8,517.18	20,932.82
Total	5,296,340.00	83,250.00	-	5,379,590.00	4,271,839.14	708,887.25		4,980,726.39	398,863.61

Furniture & Fittings	13.5	ACCUMULATED DEPRECIATION									
		COST			Disposal/Transfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year	Transfer	Balance as at 31.12.2023	W.D.V As at 31.12.2023
		01.01.2022	Additions								
102000 · Non Current Asset:102005 · Furniture & Fittings		3,061,985.67	53,345.00		3,115,330.67	2,653,068.40	121,136.44			2,774,204.84	341,125.83
50052-HOO-000 FURNITURE & FITTINGS COST		4,492,151.19	83,680.00		4,575,831.19	2,958,532.35	235,257.90			3,193,790.25	1,382,040.94
50052-TEA-000 Furniture & Fittings		110,000.00			110,000.00	6,893.84	13,750.00	0.01		20,643.83	89,356.17
Total		7,664,136.86	137,025.00	-	7,801,161.86	5,618,494.59	370,144.34	0.01		5,988,638.92	1,812,522.94

13.6	COST			ACCUMULATED DEPRECIATION					
	01.01.2022	Additions	Disposal/Transfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year	Transfer	Balance as at 31.12.2023	W.D.V As at 31.12.2023
Water Supply Scheme, Mino Hydro Scheme & Peripheral Housing Scheme									
1020000 · Non Current Asset:102010 · Mino Hydro Scheme	268,648.00			268,648.00	103,097.00	1,650.00		104,747.00	163,901.00
1020000 · Non Current Asset:102013 · Peripheral Housing Scheme	19,083.07			19,083.07	-			-	19,083.07
1020000 · Non Current Asset:102024 · Water Supply Scheme	16,423,220.15			16,423,220.15	16,237,973.79	55,137.66	330,233.40	15,962,878.05	460,342.10
Jaffna Watter Supply Scheme	35,250.00			35,250.00	21,450.00			21,450.00	13,800.00
Total	16,746,201.22	-	-	16,746,201.22	16,362,520.79	56,787.66	330,233.40	16,089,075.05	657,126.17

Notes to the PPE

13.7	COST		ACCUMULATED DEPRECIATION			
	01.01.2022	Additions	Disposal/Transfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
Fences Security Lights, Gliricidia Plantation						
101000 · Plantation:101004 · Gliricidia Plantation						
102000 · Non Current Asset:102004 · Factory Security& Lights	46,089.00			46,089.00		
102000 · Non Current Asset:102015 · Security Fencings	413,415.90			413,415.90	413,408.90	
TOTAL	459,504.90		-	459,504.90	413,408.90	-
102000 · Non Current Asset:102028 · GPS MAP	1,691,867.00			1,691,867.00	372,560.10	124,186.70
Jaffna Factory Security Light	24,000.00			24,000.00	8,400.00	
Total	1,715,867.00	-	-	1,715,867.00	380,960.10	124,186.70
Grand Total	2,175,371.90	-	-	2,175,371.90	794,369.00	124,186.70

13.8	COST		ACCUMULATED DEPRECIATION			
	01.01.2022	Additions	Disposal/Transfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
Onugaloya Estate Fixed Assets						
102000 · Non Current Asset:102026 · Onugaloya Fixed Asset	6,013,927.21			6,013,927.21	1,521,151.00	
Grand Total	6,013,927.21			6,013,927.21	1,521,151.00	

13.9	COST		ACCUMULATED DEPRECIATION			
	01.01.2022	Additions	Disposal/Transfer	Balance as at 31.12.2023	Balance as at 01.01.2022 Rs.	For the year
Capital Working Progress						
102000 · Non Current Asset:102020 · Special Project - Fish Fry	29,064.89			29,064.89		
102000 · Non Current Asset:102023 · Water Bottle Project	1,478,029.01			1,478,029.01		
Jaffna Special Project	26,000.00			26,000.00		
102000 · Non Current Asset:102016 · Special Project	1,583,444.06		865,087.73	718,356.33		
Compost Project	11,832,543.84	120,182.73	2,030,710.40	9,922,016.17		
Special Project G2	5,950,593.93	510,609.25		6,461,203.18		
102000 · Non Current Asset:102025 · Work in Progress QB	902,098.32	173,722.03		1,075,820.35		
Work in progress (G1+G2)	15,618,774.77	3,471,828.80	1,032,515.56	18,058,088.01		
Kowil Donation	3,504,475.25		50,000.00	3,454,475.25		
Total	40,925,024	4,276,343	3,978,314	41,223,053.19	-	-
Special Project						
Eco Tea Garden	3644726.76			3,644,726.76	299,394.72	299,394.72
Planter Bungalow	939209.5	535,100.00		1,474,309.50	28,848.23	166,316.19
Total	4,583,936.26	535,100.00	-	5,119,036.26	328,242.95	465,710.91
Grand Total	2,057,580,094.28	11,265,704.52	3,978,313.69	2,064,867,485.11	534,538,133.62	17,186,927.06

Grand Total	2,057,580,094.28	11,265,704.52	3,978,313.69	2,064,867,485.11	534,538,133.62	17,186,927.06	330,233.41	551,394,827.27	1,513,472,657.84
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JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

14. Intangible Assets

Description of Assets	COST		AMORTIZATION			Transfer	Balance as at		W.D.V As at 31/12/2023
	Balance as at 01/01/2022	Rs.	Disposal / Transfer	Rs.	Additions During the	Rs.	Balance as at 31/12/2022	Rs.	
53001-HOO-000 = Software	2,016,723.00		0.43				2,016,723.43	1,661,248.85	258,297
Total	2,016,723	-	0	0	2,016,723	1,661,249	97,178	1,758,427	258,297

15. Biological Assets

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Consumer Plants

[illegible]

NOTES TO THE Biological Assets		COST			ACCUMULATED DEPRECIATION			W.D.V As at 31/12/2023
		Balance as at 01/01/2023	Additions	Disposal / Transfer	Balance as at 31/12/2023	Balance as at 01/01/2023	For the Year	Balance as at 31/12/2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Immature Plantations								
101000 · Plantation:101014 · Immature Plantation (Tea)		100,898,291.73	23,534,182.33		124,432,474.06			124,432,474.06
101000 · Plantation:101007 · Immature plantation Rubber		159,758,928.19	28,832,606.22	29,243,422.58	159,348,111.83			159,348,111.83
101000 · Plantation:101006 · Immature plantation - Coconut		754,962.28	442,298.63		1,197,260.91			1,197,260.91
Jaffna - Immature Plantation Coconut		405,456.00			405,456.00			405,456.00
Total		261,186,934.12	52,809,087.18	29,243,422.58	285,383,302.80			285,383,302.80
Others								
101000 · Plantation:101005 · Immature plantation - Cinnamon		4,159,709.80	1,301,896.01		5,461,605.81			5,461,605.81
101000 · Plantation:101008 · Immature Plantation - Arrecanut		503,325.15			503,325.15			503,325.15
101000 · Plantation:101009 · Immature Plantation - Cocoa		470,487.92			470,487.92			470,487.92
101000 · Plantation:101011 · Immature Plantation - Nutmeg		2,646.75			2,646.75			2,646.75
101000 · Plantation:101012 · Immature Plantation - Pears		517,736.50			517,736.50			517,736.50
101000 · Plantation:101013A · Immature Plantation Jac		25,760.00			25,760.00			25,760.00
101000 · Plantation:101016 · Immature Plantation Coffee		1,827,156.66	180,351.57		2,007,508.23			2,007,508.23
101000 · Plantation:101017 · Immature Plantation Pepper		4,204,567.77	1,560,533.96		5,765,101.73			5,765,101.73
101000 · Plantation:101026 · New Planting -Sugar Canes A/C		1,509,394.60	3,007,076.45		4,516,471.05			4,516,471.05
101000 · Plantation:101027 · Other Plantation (coffee/card)		2,107,719.43			2,107,719.43			2,107,719.43
101000 · Plantation:101015 · Immature Plantation Cloves		923,295.67			923,295.67			923,295.67
Jaffna - Immature Plantation Mango		100,800.00			100,800.00			100,800.00
Total		16,342,250.25	6,049,857.99	-	22,402,458.24			22,402,458.24
Grand Total		277,529,184.37	58,858,945.17	29,243,422.58	307,785,761.04			307,785,761.04
Mature Plantation								
101000 · Plantation:101019 · Mature Plantation (Tea)		411,903,876.32			411,903,876.32	332,688,188	2,575,636.96	76,640,651.21
101000 · Plantation:101028 · Rubber Plantation		269,498,451.81		29,243,422.58	298,741,874.39	92,847,941	13,869,936.77	192,023,966.73
101000 · Plantation:101003 · Coconut Cultivation		1,372,427.73		159,008.68	1,213,419.05			1,213,419.05
Total		682,704,245.86	-	29,402,431.26	711,859,169.76	425,536,129	16,445,003.73	269,878,036.99
Others								
101000 · Plantation:101021 · Mature Plantation Cardamon		2,882,650.71			2,882,650.71			2,882,650.71
101000 · Plantation:101022 · Mature Plantation Cloves		1,182,160.89			1,182,160.89			1,182,160.89
101000 · Plantation:101023 · Mature Plantation Coffee		653,779.91			653,779.91			653,779.91
101000 · Plantation:101024 · Mature Plantation Pepper		1,834,198.42	199,212.8		1,634,985.62			1,634,985.62
101000 · Plantation:101025 · Mature Planta Carda.Coco. Coffe		1,928,369.34			1,928,369.34			1,928,369.34
101000 · Plantation:101002 · Cocoa Plantation Kumarawatte		482,288.32			482,288.32	83,984.40	21,246.10	377,057.82
101000 · Plantation:101031 · Mature Plantation Mango		43,524.50			43,524.50	15,233.61	2,176.23	26,114.66
101000 · Plantation:101033 · Mature plantation Cinnamon		766,051.89			766,051.89	23,678.40	3,946.40	738,427.09
Total		9,773,023.98	-	199,212.80	9,573,811.18	122,896.41	27,368.73	9,423,546.04
Grand Total		692,477,269.84	-	29,601,644.06	721,432,980.94	425,659,025	16,472,372	279,301,583

NOTES TO THE Consumable Biological Assets		COST			ACCUMULATED DEPRECIATION			W.D.V As at 31/12/2023
		Balance as at 01/01/2023	Additions	Disposal / Transfer	Balance as at 31/12/2023	Balance as at 01/01/2023	For the Year	Balance as at 31/12/2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Immature Plantation								
101000 · Plantation:101018 · Immature Plantation Timber		20,979,839.76	2,571,534.83	152,703.28	23,398,666.31			23,398,666.31
101000 · Plantation:101010 · Immature Plantation - Ginger		202,947.00			202,947.00			202,947.00
Total		21,086,566.26	2,571,534.83	152,708.28	23,601,613.31			23,601,613.31
Mature Plantation								
101000 · Plantation:101029 · Timber Plantation		22,880,836.74		942,805.89	21,938,030.85			21,938,030.85
101000 · Plantation:101032 · Mature plantation Teak		87,971.25			87,971.25			87,971.25
101000 · Plantation:101001 · Banana Cultivation		23,008.00			23,008.00			23,008.00
101000 · Plantation:101004 · Gliricidia Plantation		325,572.58			325,572.58			325,572.58
Total		23,317,388.57	-	942,805.89	22,374,582.68			22,374,582.68

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

15.1 Lease Assets	31/12/2022	31/12/2023
	Rs	Rs
Buildings (Monte Cristo)	2,033,788.07	2,033,788.07
Equipments (Monte Cristo)	558,569.35	558,569.35
Furniture & Fi (Monte Cristo)	99,818.27	99,818.27
Immature Pla Tea(Monte Cristo)	17,079,589.14	17,079,589.14
Im. Pla. Clove (Monte Cristo)	2,399.08	2,399.08
Im. Pla. Peper (Monte Cristo)	539.34	539.34
Im. Pla. Timber (Monte Cristo)	1,825,455.62	1,825,455.62
Mature. Pla. Tea (Monte Cristo)	4,516,911.96	4,516,911.96
Ma. Pla. Vestted (Monte Cristo)	830,625.00	830,625.00
Ma. Pla. clove (Monte Cristo)	901,988.00	901,988.00
Ma. Pla. Peper (Monte Cristo)	226,837.00	226,837.00
Macinery (Monte Cristo)	2,281,315.75	2,281,315.75
Lines & Latrin (Monte Cristo)	2,234,007.05	2,234,007.05
Other Ast. Vest (Monte Cristo)	383,309.34	383,309.34
Unimproved Land (Monte Cristo)	26,300.00	26,300.00
Vehicle (Monte Cristo)	1,993,991.01	1,993,991.01
Water supply (Monte Cristo)	1,182,109.79	1,182,109.79
im. Pla. coco.(Monte Cristo)	2,069,576.33	2,069,576.33
Timber Pla.(Monte Cristo)	306,114.00	306,114.00
Total	38,553,244.10	38,553,244.10
 PROV.FOR DEPRECIATION-LEA.ASSE	 6,384,289.50	 6,384,289.50
Total	32,168,954.60	32,168,954.60

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

				31/12/2023		31/12/2022	
				Rs.		Rs.	
15.2							
Long - Term Investments	15.2	Estate	Head Office	Consumer	Total	Total	
National Saving Bank /Fixed Deposits			125,186		125,186	110,479	
16							
Inventory		Estate	Head Office	Consumer	Total	Total	
Input Material and Consumables	16.1	24,622,826	801,677	20,360,690	45,785,193	53,449,744	
Produced Crop	16.2	47,792,526	-	35,407,670	83,200,197	70,443,053	
Growing Crop Nurseries		16,502,349	-	-	16,502,349	18,201,302	
		88,917,701	801,677	55,768,361	145,487,739	142,094,099	
16.1							
Input material and consumables		Estate	Head Office	Consumer	Total	Total	
Packing Materials		-		17,156,208	17,156,208	27,529,430	
Fertilizer Stock		-			-	-	
Obsolete Stock		-		3,204,482	3,204,482	3,180,485	
Sundry Stock	16.1.1	23,768,483	387,844	-	24,156,327	20,668,957	
Stationery	16.1.2	854,343	413,833		1,268,176	2,070,872	
		24,622,826	801,677	20,360,690	45,785,193	53,449,744	
16.1.1		Estate	Head Office	Consumer	Total	Total	
Sundry Stock		-			-	-	
Chemical G1+G2		-			-	-	
Sundry stock G1+ G2		23,768,483			23,768,483	23,768,483	
HONEY BOTTLE				-	-	-	
Maintenance Stocks			494,239		494,239	988,477	
Sugar & Milk Powder Stocks			(106,395)		(106,395)	(212,790)	
		23,768,483	387,844	-	24,156,327	24,544,171	
16.1.2		Estate	Head Office	Consumer	Total	Total	
Stationery		9,241			9,241	5,596	
Postage		845,102	413,833		1,258,936	2,065,277	
Stationery		854,343	413,833	-	1,268,176	2,070,872	
16.2							
Produced crop		Estate	Head Office	Consumer	Total	Total	
Tea Stock	16.2.1	42,950,633	-	35,407,670	78,358,303	64,893,345	
Rubber		4,840,433			4,840,433	5,548,248	
Sundry Stock		1,460			1,460	1,460	
		47,792,526	-	35,407,670	83,200,197	70,443,053	
16.2.1		Estate	Head Office	Consumer	Total	Total	
Tea Stock		42,950,633			42,950,633	32,762,427	
Unbulck Tea				18,952,335	18,952,335	16,813,476	
Packeded Tea Consumer				14,946,809	14,946,809	12,586,354	
Working Progress				1,508,526	1,508,526	2,731,087	
		42,950,633	-	35,407,670	78,358,303	64,893,345	

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

				31/12/2023	31/12/2022
17					
Trade & Other Receivables		Estate	Head Office	Consumer	Total
Trade Receivable	17.5	63,765,571	383,946,267	157,615,038	605,326,876
SLSPC Loan & Interest	17.4		119,318,496		119,318,496
Sundry Debtors	17.3	2,317,626,618	(2,460,368,400)	228,259,525	85,517,743
Deposit & Prepayments	17.2	165,471	23,782,650	13,274,261	37,222,382
Staff & Labour Receivable	17.1	40,131,698	4,957,425	45,338	45,034,462
Adjustments		19,332,861	13,376,898		32,709,760
WHT Recoverable			9,694,535		9,694,535
Plantation Development Project			4,136,733		4,136,733
VAT Recoverable			3,818,353		3,818,353
Quenrich Argo Private Ltd			2,176,683		2,176,683
		2,441,022,219	(1,895,260,360)	399,194,162	944,956,021
					953,018,041
					339,629,145
17.1					
Staff & Labour Receivable		Estate	Head Office	Consumer	Total
Festival Advance		36,781,934	766,559	-	37,548,493
Sundry Receivable		2,809,275	1,753,518	45,338	4,608,131
Social Welfare		-	2,083,703	-	2,083,703
Staff Debtors- (Recoverable)		540,489	37,727	-	578,217
Special Advance		-	(366,255)	-	(366,255)
SALARY DEDUCTION			582,172		582,172
		40,131,698	4,857,425	45,338	45,034,462
					36,267,111
17.2					
Deposit & Prepayments		Estate	Head Office	Consumer	Total
Advance Payments			22,903,986	1,185,365	24,089,351
Deposit		291,000	878,664	12,088,897	13,258,561
Pre Payments		(125,529)			(125,529)
		165,471	23,782,650	13,274,261	37,222,382
					41,799,694
17.3					
Sundry Debtors		Estate	Head Office	Consumer	Total
Monte Cristo Estate		-	40,503,226	-	40,503,226
Others	17.3.1	35,690,319	141,137	-	35,831,456
Estate Control		(12,826,446)	7,708,458	-	(5,117,988)
Matale Area Estate A/C		-	902,935	-	902,935
Jaffna Area Estates Old Balance		684,875	-	-	684,875
JAFFNA AREA ESTATE CONTROL		(6,189,410)	6,189,410	-	-
Controls A/C	17.3.11	2,287,670,398	(2,290,143,565)		(2,473,167)
ETF Legal			2,182,830	-	2,182,830
EPF Legal		10,947,720			10,947,720
EPF Surcharge		49,999			49,999
EPF Over Payment 1996 A/C		-	160,400	-	160,400
EPF Legal		-	132,529	-	132,529
Jana Tea Export Division		-	109,421	-	109,421
Jana Tea Control A/C		-	(228,255,180)	228,259,525	4,344
ETF Legal		1,599,163			1,599,163
		2,317,626,618	(2,460,368,400)	228,259,525	85,517,743
					71,857,257

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

				31/12/2023	31/12/2022
17.3.1					
Others	Estate	Head Office	Consumer	Total	Total
Group / Suspence	-			-	-
Short Delevary	-			-	-
Sundry Debtors	307,522	141,137		448,659	141,137
Tea Shortage	-			-	-
DIYALUMA FACTORY	-			-	5,223
Debtors not on Estate	1,559,182			1,559,182	1,292,445
Mahavilla Authirity	-			-	-
Other Debtors	22,972,175			22,972,175	16,367,756
· Intrest For The Leasing	626,956			626,956	626,956.00
Sundy Debtors Estate	10,226,711			10,226,711	6,526,971
Suspense	(2,228)			(2,228)	(92,208)
Ex Staff	-			-	-
General & SWT	-			-	5,187
ETF	-			-	-
	35,690,319	141,137	-	35,831,456	24,873,467

17.3.11	Estate	Head Office	Consumer	Total	Total
Head Office control				-	-
BOPITIYA ESTATE CONTROL		-		-	-
BOWHILL ESTATE CONTROL		(68,235,945)		(68,235,945)	(85,739,025)
DELTOTTE ESTATE CONTROL		(59,863,566)		(59,863,566)	(70,565,932)
DIYALUMA ESTATE CONTROL		5,745,985		5,745,985	4,051,202
GALLEBODDE ESTATE CONTROL		(70,405,585)		(70,405,585)	(87,993,180)
HANTHANA ESTATE CONTROL		(326,472,900)		(326,472,900)	(320,767,932)
GREAT VALLEY ESTATE CONTROL		(132,169,068)		(132,169,068)	(129,815,332)
HARAN GALLE ESTATE CONTROL		(464,341)		(464,341)	(464,341)
HOPE ESTATE CONTROL		(301,157,376)		(301,157,376)	(317,233,414)
KANDALOYA ESTATE CONTROL		(71,097,938)		(71,097,938)	(88,073,436)
KOLAPATHANA ESTATE CONTROL		(136,704,925)		(136,704,925)	(131,944,155)
KUMARAWATTE ESTATE CONTROL		69,518,988		69,518,988	67,669,042
LEVELLON ESTATE CONTROL		(312,140,750)		(312,140,750)	(299,115,013)
LOOLCONDURA ESTATE CONTROL		(381,790,993)		(381,790,993)	(386,934,137)
MAHAVILLE ESTATE CONTROL		(47,703,639)		(47,703,639)	(63,076,690)
MOUNT JEAN CONROL		(18,693,962)		(18,693,962)	(27,189,160)
MULHALKELLE ESTATE CONTROL		(1,140,041)		(1,140,041)	(1,140,041)
NAGASTENNE ESTATE CONTROL		(8,997,625)		(8,997,625)	(29,527,645)
ONUGALOYA ESTATE CONTROL		4,492,776		4,492,776	4,492,776
RAHATUNGODA ESTATE CONTROL		(153,082,282)		(153,082,282)	(170,216,414)
ROOK WOOD ESTATE CONTROL		(281,866,346)		(281,866,346)	(263,099,126)
TYSPANE ESTATE CONROL		2,081,793		2,081,793	2,081,793
TELIPOTENNEESTATE CONTROL		4,173		4,173	
Total	-	(2,290,143,565)	-	(2,290,143,565)	(2,394,600,158)

Controls A/C	Estate	Head Office	Consumer	Total	Total
Estate Account Current	2,296,531,838			2,296,531,838	2,400,988,416
Estate Account Current	(8,861,440)			(8,861,440)	(6,110,228)
				-	-
Total	2,287,670,398	-	-	2,287,670,398	2,394,878,188

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, 2023

				31/12/2023	31/12/2022
17.5					
Trade Receivable					
Estate	Estate	Head Office	Consumer	Total	Total
Debtors- Green Leaf	27,734,397			27,734,397	18,676,982
DEBTORS FOR PROCEEDS				-	-
Debtors on Estate	37,287,368			37,287,368	33,656,857
Debtors for Green Leaf Proceeds	-			-	-
Debtors for Sales proceeds	(1,248,504)			(1,248,504)	17,580,011
Provision For Bad Debtors	(7,690)			(7,690)	(7,690)
	63,765,571	-	-	63,765,571	69,906,161

17.5				
Head Office	Estate	Head Office	Consumer	Total
MS S.JAYARAMAN (kumburumullai		22,063		22,063
MS C.WARUSAWITHANA (Wathuruvi		-		-
MS L.M.R.JAYAKODI (Ganekanda)		3,101,475		3,101,475
ASIAN CUTTINGS(P)LTD(Johns-1)		3,080,033		3,080,033
N.D. DRUGS CONTROL BOARD (Mahe		-		-
MS KRISHAN PERERA (Kalumalai)		64,800		64,800
MS W.M.MARSHAL (Kudadola)		-		-
MADOLA MULTI PLANT(P)LTD (Mado		-		-
MS D.A.FERNANDO (Meddeggedara)		6,285,756		6,285,756
MS SARATH RANAWAKA (Paragoda)		708,077		708,077
MS ESERT SONS (Rilegala)		-		-
ULAPANE PANGA ANDA THERO (Diko		-		-
MS NIRODHA FOUNDATION (Gangamu		6,815,729		6,815,729
MS SUNTAK POWER (PVT)LTD (Bowh		675,000		675,000
HILL COUNTRY SHOOTING CLUB(Han		47,875		47,875
MS HANTANA BIRD PARK (Hanthan		4,108,834		4,108,834
MS HANTU CHANEL (PVT)LTD (Hantha		-		-
MS NOMAN HARLY (Malgolla)		1,663,312		1,663,312
CENTRAL HILLS PLA(P)LTD(Mcrist		16,779,109		16,779,109
SRI DHARMA VIJAYARAMAYA (Mcris		-		-
MS ETISALAT LANKA (P)LTD (G.Va		1,668,074		1,668,074
MS NARAYAN ANANDAKUMAR (Winsly		-		-
HARSHANA RAJAKARUNA (Amithirig		1,333,196		1,333,196
MS J.M.W.JAYASINGHA (Kirigala)		605,032		605,032
MS SISIRA PARANAGAMA (Kopiwatt		-		-
MS RANJANI MORAWAKA (Lindhurst		95,646		95,646
MS WAJIRA WICKRAMARATHNA (Vila		34,215		34,215
MS P.H.J.JAYAWICKRAMA (Carolyn		-		-
MS B.M.R.SENANAYAKE (Wiliyamul		773,447		773,447
MS M.K.E.PIYATHILAKA (Koladach		139,412		139,412
MS K.K.DHARMADASA (Loabugodaka		33,497		33,497
MS W.P.PERERA (Coolboan)		3,030,348		3,030,348
HARANGALA TEA FACTORY (Haranga		5,087,074		5,087,074
N.W.S & DRAINAGE BOARD (Kumara		106,431		106,431
STATE TIMBER CO-OP (Kumarawatt		-		-
MS W.P. PERARA (Gurukoya)		161,959		161,959
MS ETISALAT LANKA (Rahatungoda		1,668,074		1,668,074
MS MOBTEL (PVT) LTD (Kolapath		2,701,143		2,701,143
N.R. ECO GREEN (P) LTD (Kolapa		2,815		2,815
MS N.R. HYDRO POWER (Kolapatha		-		-
T.A.J.S.RATHNAYAKA (Pandiyamad		536,686		536,686
MS W.E.S.SOWIZ (Kiriyanakalliya		-		-
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, 2023

31/12/2023

Note 17.5

MS H.S.KALINGA (Pakkupattuchol	-	-
MS PIYADASA PALANDAGAMA (Batad	1,127,105	1,127,105
KALAWANA ESTATE (P)LTD (Emaral	6,293,882	6,293,882
R.B.P.VIJESIRIWARDANA (Kubalgo	20,820	20,820
MR JOE ABEYWICKRAMA (Lellopiti	42,031	42,031
J.M.W. JAYASINGHE (Manelkanda)	1,507,225	1,507,225
MS G.P.DANIEL (Pinehill)	390,696	390,696
ASHOKA WICKRAMASINGHA (Paraket	-	-
MS M.P.HIRIPITIYA (Somisanda)	-	-
DIALOG AXIATA (P) LTD (Kolapat	2,450,251	2,450,251
MS HITEC MODAL FARM (Galaha)	914,356	914,356
MS BOWHILL HYDRO POWER (Bowhill	11,743,095	11,743,095
MS BLUEBAY MINARAL (Nagastenna	1,711,603	1,711,603
MS COMMODITY ISLAND (Galaha)	1,500,000	1,500,000
MS RIZWANA AGRICULTURE (Galaha	615,000	615,000
MS HAGARANKANDA PLANTATION(Hag	2,735,640	2,735,640
MONARELLA MINIHYDRO POWER (NT	236,328	236,328
MS LALANS RUBBER (PVT) LTD (KW	-	-
MS CASHIEW CORPORATION (KW)	-	-
MS WELLASSA RUBBER (PVT)LTD (K	229,170	229,170
MS BROWNS (PVT)LTD (Hanthana)	4,585,798	4,585,798
MS A.K.D.MUNIDASA (Galaha)	270,000	270,000
MS PERAJ MINING (Ambalamana)	178,633	178,633
MS BIZCON ASIA (PVT) LTD (GV)	12,745,404	12,745,404
MS ABAYA GURUSINGHE (Gallaboda	360,000	360,000
Insite Factories (pvt) Ltd	90,000	90,000
Country Energgy (pvt) ltd	13,206,890	13,206,890
PRIHAN HOLDINGS (PVT) LTD	2,038,840	2,038,840
A.M.Ranmanika (Castlefield)	2,892	2,892
HAGARANKANDA (PVT)LTD	1,530,000	1,530,000
RENUKA HERATH (MAWATTE)	-	-
Mr.W.D.A.Gamini Appuhamy(Gurek	56,793	56,793
M.E.C.C.Plantations(pvt)Ltd Bo	6,688,800	6,688,800
Pradesheaya Sabawa Wennappuwa	190,249	190,249
WILDFLOWER HALL LANKA LTD	-	-
Bravo Holding Lanka (Pvt) Ltd	100,000	100,000
CEYLON CERAMIC CORPORATION	2,005,435	2,005,435
SL INSTI. OF ADVAN. TEC.	68,426,432	68,426,432
MINISTRY OF S.R & E.DEVELOPM	592,134	592,134
SRI LANKA ARMY RECEIVABLE	1,052,789	1,052,789
NATIONAL LOTTERIES BOARD	607,225	607,225
N.S.K. RECEIVABLE	645,835	645,835
AREENA INTERNATIONAL (PVT) LTD	1,016,151	1,016,151
COCONUT CULTIVATION BOARD	4,558,254	4,558,254
HANTHANA BUNGALOW RECEIVABL	1,080,956	1,080,956
IML RECEIVABLE	43,593	43,593
KALUBOWITIYANA RECEIVABLE	626,122	626,122
ASHOKA GLASS & MIRROR CI	5,735,880	5,735,880
KANDY TYRE HOUSE RECEIVABLE	5,780,348	5,780,348
MAG CAR CARE (PVT)LTD REC	3,554,557	3,554,557
MINISTRY OF SCIENCE RECEIVABLE	957,620	957,620
NEW ZEALAND COLLEGE RECEIVABLE	4,244,391	4,244,391
RUBBER RESEARCH INSTITUTE	748,336	748,336
SRI LANKA TEA BOARD RECEIVABLE	1,335,208	1,335,208

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

31/12/2023

Note 17.5

TEA SHAKTHI FUND RECEIVABLE	224,727	224,727
Ministry of Economic Developme	112,470	112,470
State Resources Managment Corp	3,537,860	3,537,860
KURUNAGALA PLANTATION	958,359	958,359
CHILAW PLANTATION RECEIVE	-	-
ELKADUWA PLANTATION LTD R	8,723,922	8,723,922
MINISTRY OF PLANTATION RECEIVA	5,809,308	5,809,308
GLOBAL LANKA TEA BAGS (P) LTD.	722,569	722,569
GROETH LANKA RECEIVABLE	8,215,722	8,215,722
THURUSAVIYA RECEIVABLE	3,084,408	3,084,408
MINISTRY OF PUBLIC ESTATE	686,188	686,188
SOMERVILLE & COMPANY LTD	2,747,646	2,747,646
PLANTATION MANAGEMENT MCN	3,641,370	3,641,370
NLDB (Pallai Estate)	3,469,228	3,469,228
Sri Lanka Institute of Ad.Tech	-	-
M/S Bharti Airtel Lanka (prt)	3,502,300	3,502,300
Green Watts (Pvt) Ltd	-	-
BRODIE BONDS (PVT) LTD	7,404,266	7,404,266
PALAWATTA SUGER(KUMARAWATTA)	1,523,681	1,523,681
RU PLANTATION	107,916	107,916
MS M G M BANDARATHILAKE(GALAH	504,316	504,316
THAMBILGALA BUNGALOW (ULAPANE	224,180	224,180
H R SARATH GAMINI PERIS	-	-
V D K KALUARACHCHI(LABUGODAKAN	-	-
T M GALAPPATHTHI(SITHTHAMPALAM	58,650	58,650
PRIYANI VITHANAGE (IDURUGOLL	-	-
GAIA,S POWER (PVT)LTD(NAGASTEN	633,420	633,420
LAKE SIDE PROPERTY (T B JAYA M	22,018,383	22,018,383
ASCOT TEA (PVT) LTD	1,240,500	1,240,500
MS P W A ROBERT SILVA(GALAGEDA	350,000	350,000
MS BRAVO HOLDING STAFF QUARTS(-	-
M/S BIRD PARK (10 A) HANTANA	120,000	120,000
R P MANJULA JAYARATHNE(NAWALA	1,051,840	1,051,840
Tea Recovery R/O	68,445	68,445
Deenside Tea Factory (Pvt) Ltd	-	-
Waters Bay Tea Estate	23	23
HATTON PLANTATION	2,140,521	2,140,521
MALGOLLA ESTSTE	378,000	378,000
NILDALUKANDA TEAS (PVT) LTD	768,013	768,013
WATAWALA PLANTATION	14,349	14,349
Ranjan Gamini Walpola	-	-
INSITE FACTORIES (PVT) LTD	3,124,486	3,124,486
PUSSELLAWA PLANTATION LTD	300,000	300,000
MEDAGODA TEA FACTORY	539,412	539,412
K.H.N.HAPUARACHCHI	685	685
R.A.Malaka Lakpriya (Pamburupy	1,290,000	1,290,000
P.P.A.D.P.THILAKARATHNE(MAHA VI	14,000	14,000
Mr.M.K.R.Sampath Kumara - Ganekanda	-	-
S N FERNANDO WILLIYAMULLA	1,741,430	1,741,430

JANATHA ESTATES DEVELOPMENT BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

31/12/2023

Note 17.5

Mr.M.S.P. Ranasinhe (Emerald hill)	21,903	21,903
R M UDAYA KUMARA(RAHATUNGODA)	71,763	71,763
B P N D PATHIRATHNA(MAHAWILLA	60,000	60,000
V G I U KUMARA (HOPE ESTATE)	576,000	576,000
VIDANAGE ASHOKA HERATH(MAHAWIL	88,170	88,170
KUDA BANDARA GOPALLAWA MAHAWIL	156,466	156,466
A.WM.W.B.Amunugama(Mount Jean)	384,000	384,000
Techsas International Pvt Ltd	300,000	300,000
Dureikanda Estate (Nishantha)	1,205,750	1,205,750
U.N.Weerasinghe (Salary Rece)	917,362	917,362
H.W.M.LUKSHMAN KUMAR(KANAPADI)	120,000	120,000
A.M.Rifai (Bopitiya Factory)	2,475,000	2,475,000
Deepin Hold(Mount Jea)	30,000	30,000
Sanath Srilal(Han:Tea Center)	240,000	240,000
Meezan Ancoombra Plantations	1,217,893	1,217,893
ASN Tea Factory (Pvt) Ltd	2,241,691	2,241,691
M.K.Y.Wickramathilaka	780,000	780,000
K.Amaraweera	30,000	30,000
KINGDOM REST INN PVT LTD TENNE	410,550	410,550
RANAYA TEA'S PVT LTD DEENSLAND	150,000	150,000
Mr. R.S.R.G.Karunaratne - Mount Pearl	-	-
M S C LANKA (PVT) LTD 55/74 VA	993,203	993,203
CHOLAKANDA YOUTH CENTER UDAHEW	-	-
Rathwatte Tea Factory	5,865,670	5,865,670
NAWALAPITIYA PLANTATION MONTE	-	-
Forbes & Walker Tea Brokers	-	-
KEGALLE PLANTATIONS PLC	-	-
HARE PARK DIARIES PVT LTD	-	-
JD & SONS (PVT) LTD	-	-
MS G.D.SENAWEERA (Godawanahena	21,420	21,420
MS S.M.MAPA (Mountperl)	85,158	85,158
CHOLANKANDA YOUTH CNT(Monticri	-	-
MS HASARA INDRUSTRIES (Selgama	-	-
MS P.C.B.RAMBUKPOTHA (Rattotam	731,214	731,214
MS ARUMUGAM (Brookside)	9,044	9,044
P.L.D.J.SENEVIRATHNA (Samantha	181,315	181,315
H.D.L. HAPUAARACHCHI (Iduragal	-	-
Mrs.S.T.L.M.Jenet Kostha Keeri	23,373	23,373
MR Paint Lanka (pvt)ltd	6,824,452	6,824,452
Nawalapitiya Plantation (Pvt)L	1,461,250	1,461,250
MS U.SOMARATNE THERO (Walauwat	8,961	8,961
MS M.H.M.MUSTAFFA (Frogmore)	1,540,564	1,540,564
MS H.W.WEERASINGHA (Henpola)	-	-
MRS RENUKA HERATH (Mawatta)	-	-
MS C.D.PERERA (Gangarawa)	546,365	546,365
Hantane Raja Maha Viharaya	27,552	27,552
SPECIAL TASK FORCES (PM SURCH)	-	-
ASHOCARS JAPAN (PVT) LTD	17,960,000	17,960,000
C.I.D RECEIVABLE	7,065,711	7,065,711
Wevekellie Est (Namunukula Pla	-	-
Tonacombe(Namunukula Plant)	170,000	170,000
TOTAL	383,946,267	383,946,267

17.5

Consumer	Estate	Head Office	Consumer	
Accounts Receivable			158,472,642	158,472,642
DEBTORS PROVISION	38		(857,605)	(857,605)
TOTAL			157,615,038	157,615,038

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

				31/12/2023	31/12/2022
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Cash & Cash Equivalent	Estate	Head Office	Consumer	Total	Total
BOC 80669453		731,232		731,232	944,322
BOC 8624530		30,541,536		30,541,536	29,379,542
Estates Bank Balance	11,344,844			11,344,844	9,908,021
BOC 75646976		7,344,464		7,344,464	71,919
Fixed Deposit HNB / People's Bank				-	-
BOC 2164625		-		-	-
BOC 2327555		15,236,722		15,236,722	6,054,589
PB 014200183155909			221,750	221,750	215,551
PB 014100103155909		139,771		139,771	139,771
BOC 034021		468,761		468,761	502,069
PB 003200100022296		10,861		10,861	10,268
BOC Jaffna		-		-	-
Cash in Transit	1,177,205		-	1,177,205	1,648,458
Cash in Transit	-			-	-
Cash in Hand	(540,992)	200	5,000	(535,792)	203,738
Cash in Hand Regional Office	62,422			62,422	62,422
BOC Hyde Park 2327553			74,234,715	74,234,715	-
Cash and Cash Equivalents	-			-	-
Petty Cash Regional Office		61,010		61,010	9,642
2327572 BOC CUR.A/C		2,754		2,754	2,754
PETTY CASH CONTROL A/C		8,701		8,701	8,701
2327554 BOC CUR.A/C		-		-	-
	12,043,478	54,546,011	74,461,465	141,050,954	49,161,765

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	-	2,018,692,940	-	2,018,692,940	1,965,050,475
Capital Reserves Grants	-	656,308,762	-	656,308,762	656,308,762
Land Sale Income (Gr) A/C	-	290,802,772	-	290,802,772	283,568,966
Sale Of Assets Taken Over	-	5,667,581	-	5,667,581	5,667,581
Vehicle Sales Income (Gr)	-	-	-	-	-
	-	2,971,472,055	-	2,971,472,055	2,910,595,784

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

				31/12/2023	31/12/2022
21.					
General Reserves / Govern. Grants	Estate	Head Office	Consumer	Total	Total
Grants	-	3,166,989,820	-	3,166,989,820	2,976,989,820
General Reserve 21.1	-	301,138,358	-	301,138,358	296,193,455
Plantation Development Project	-	16,028,738	-	16,028,738	16,028,738
	-	3,484,156,916	-	3,484,156,916	3,289,212,013
21.1					
General Reserve	Estate	Head Office	Consumer	Total	Total
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	-	21,326,959	-	21,326,959	16,382,056
Plantation Human Developm	-	43,934	-	43,934	43,934
	-	301,138,358	-	301,138,358	296,193,455
22.					
Retirement Benefit Obligation	Estate	Head Office	Consumer	Total	Total
Estate Gratuity Provision	689,510,584			689,510,584	771,101,798
				-	-
92100-HOO-000 - GRATUITY PROVISION A/C		78,898,098		78,898,098	77,694,946
	689,510,584	78,898,098	-	768,408,682	848,796,744
23.					
Bank Loan	Estate	Head Office	Consumer	Total	Total
People's Bank Loan - 03 A/C - 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	-	-	-	-	-
BOC LOAN 2327554 (30/11/2021)		144,218,417		144,218,417	172,998,868
	-	167,188,744	-	167,188,744	195,969,195
24.					
Gratuity Payables - Ex. Employees	Estate	Head Office	Consumer	Total	Total
Gratuity Payable	766,705,449			766,705,449	697,291,836
Gratuity Legal	10,494,655			10,494,655	10,397,539
Estate Gratuity surcharge	261,577,403			261,577,403	206,209,444
Gratuity Payable group1				-	-
78000-HOO-000 -Gratuity Payable		2,736,231		2,736,231	891,211
78010-HOO-000 - Gratuity Surcharge		73,812		73,812	73,812
	1,038,777,507	2,810,044	-	1,041,587,551	914,863,842
25.					
Interest Bearing Borrowings					
Other Loan Payables	Estate	Head Office	Consumer	Total	Total
SRMC		119,887,859	13,202,472	133,090,331	133,090,331
Chilaw Plantation Ltd		82,827,397		82,827,397	79,627,397
Sri Lanka Tea Board		34,000,000		34,000,000	34,000,000
Lanka Minaral (Pvt) Ltd		5,000,000		5,000,000	5,000,000
Ceramic Cooperation		5,000,000		5,000,000	5,000,000
	-	246,715,256	13,202,472	259,917,728	256,717,729
26.					
Lease Creditors	Estate	Head Office	Consumer	Total	Total
Leasings	1,842,645	-	-	1,842,645	1,842,645
Finance Lease Obligations	-	136,160	-	136,160	136,160
LEASE INTREST A/C	-	(211,009)	-	(211,009)	(211,009)
Inerest in Suspense	-	(776,371)	-	(776,371)	(776,371)
	1,842,645	(851,220)	-	991,425	991,425
27.					
Brokers Advance	Estate	Head Office	Consumer	Total	Total
Mercantile Pro. Brokers Ltd-MPBL	-	-	-	-	3,351,516
Nawalapitiya Plantation	-	-	-	-	-
Jhon Keels	-	325,303	-	325,303	325,303
Sommerville & Company	-	744,136	-	744,136	744,136
JD & Sons (pvt) Ltd	-	-	-	-	-
N.M.M. Brothers	-	-	-	-	-
	-	1,069,439	-	1,069,439	4,420,955

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

					31/12/2023	31/12/2022
28.						
Trade & Other Payables		Estate	Head Office	Consumer	Total	Total
Trade Payable	28.1	19,079,900	154,870,064	5,278,648	179,228,613	186,633,497
Staff Salaries & Wages Payable	28.2	106,008,867	7,146,800	-	113,155,668	136,080,764
Sundry Creditors	28.3	130,668,265	140,841,682	114,710	271,624,657	232,925,146
VAT Payable		-	69,434,451	-	69,434,451	72,870,320
NBT Payable		-	9,608,130	-	9,608,130	9,611,730
ESC Payable		-	6,400,313	-	6,400,313	6,400,313
Inter Estate Transfer		327,371	-	-	327,371	3,035,942
Bonus to Employees		3,407,460	-	-	3,407,460	2,012,164
Stamp Duty		-	828,991	-	828,991	593,306
PAYEE Tax		38,410	68,397	-	106,807	47,314
Rahatungoda Estate Con A/C		-	-	-	-	-
Chairman Welfare Fund		-	1,142,793,03	-	1,142,793	1,766,249
		259,530,274	390,341,672	5,393,358	655,265,254	651,976,745
28.1.						
Trade Payable		Estate	Head Office	Consumer	Total	Total
Others	28.1.1	19,079,900.43	113,569,947	3,778,648	136,428,496	141,833,379
Mahaweli Housing Projects		-	36,310,518	-	36,310,518	36,310,518
State Trading Corporation		-	3,609,600	-	3,609,600	3,609,600
MCM Marketing		-	-	1,500,000	1,500,000	1,500,000
Central Polysacks (Pvt) Ltd		-	1,380,000	-	1,380,000	3,380,000
		19,079,900	154,870,064	5,278,648	179,228,613	186,633,497
28.1.						
Trade Payable		Estate	Head Office	Consumer		
Others	28.1.1					
Accrued Expenses		25,231.20	-	-	-	-
CREDITORS		19,054,669	147,190	-	-	-
CIC Agri Business (Pvt) Ltd		-	379,697	-	-	-
A.CYRIL PERERA REFUNDABLE		-	18,110	-	-	-
GLOBAL TEA BAGS CONTROL A		-	17,671	-	-	-
SATHOSA MOTORS (PVT)LTD		-	1,951,140	-	-	-
SECURITY DEPOSIT (ANNUAL		-	12,772,712	-	-	-
VALUATION FEES A/C		-	487,766	-	-	-
SOCIAL WELFARE PROGRAM A		-	292,458	-	-	-
SECURITY BOND		-	1,998,463	-	-	-
PROVISION FOR AUDIT FEES		-	6,845,230	-	-	-
REIONAL OFFICE JANA TEA SALES		-	14,027	-	-	-
CANCELLED CHEQUE A/C		-	-	-	-	-
JANA TEA CREDITOR 2005		-	296,400	-	-	-
I C S L (NEW)		-	1,929,241	-	-	-
LOOLCLNDURA TRAILS ON SRC		-	18,730	-	-	-
PH & SWT A/C		-	16,556,476	-	-	-
PENALTY CONTROL A/C		-	182,665	-	-	-
RATES & TAX A/C		-	65,167,754	-	-	-
SUSPEND JANA TEA A/C		-	5,598	-	-	-
SUSPEND H/O A/C		-	315	-	-	-
TEA BOARD FUNDS A/C		-	491,304	-	-	-
TRADE CREDITORS EXPORT DI		-	72,000	-	-	-
Sundry Creditors		-	-	291,579	-	-
Suspence (Regionl off)		-	-	-	-	-
Regional Office JEDB		-	-	3,487,070	-	-
Agromack Agro Service (Pvt) Lt		-	3,925,000	-	-	-
		19,079,900	113,569,947	3,778,648	136,428,496	68,391,060
Staff Salaries & Wages Payab	28.2	Estate	Head Office	Consumer	Total	Total
Holiday Pay		30,232,407	-	-	30,232,407	38,173,310
Staff / Labour Dedction	28.2.1	27,950,752	4,732,473	-	32,683,225	41,029,784
Wager Payable	28.2.11	36,584,017	118,280.52	-	36,702,298	42,378,882
Staff Medical Aid Scheme	28.2.11	7,391,801	888,158.47	-	8,279,960	9,258,340
Unclaimed Wages	28.2.1v	3,849,890	1,407,888.21	-	5,257,779	5,240,449
		106,008,867	7,146,800	-	113,155,668	136,080,764
28.2.1						
Staff Salaries & Wages Payable		Estate	Head Office	Consumer	Toal	Total
Labour Welfare G1+G2		4,658,860	-	-	4,658,860	3,238,068
Labour Welfare		-	-	-	-	-
Self Help Housing Project Lone		-	-	-	-	-
Staff Recoveries		2,050,621	-	-	2,050,621	2,738,089
Staff Salary		4,041,444	-	-	4,041,444	5,230,859
Staff Welfare		2,364,133	-	-	2,364,133	1,933,466
UNION		14,835,693	-	-	14,835,693	23,291,023
SALARY DEDUCTION		-	-	-	-	-
SPORT CLUB		-	108,121	-	108,121	103,951
Coins		-	42,394	-	42,394	42,394
Staff Salary Payble		-	29,625	-	29,625	29,625
Bank Loan		-	-	-	-	-
Insurance		-	4,334,033	-	4,334,033	4,191,709
UNION CONTRIBUTION		-	218,300	-	218,300	230,600
Total		27,950,752	4,732,473	-	32,683,225	41,029,784

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

				31/12/2023	31/12/2022
28.2.11					
Wager Payable	Estate	Head Office	Consumer	Total	Toal
Checkroll A/c	36,584,017			36,584,017	42,260,602
SALARY ARREARS ADVANCE		118,281		118,281	118,281
Total	36,584,017	118,281	-	36,702,298	42,378,882
28.2.111					
Staff Medical Aid Scheme	Estate	Head Office	Consumer	Total	Toal
Staff Medicle	7,391,801			7,391,801	8,317,606
NON.EX. STAFF MEDICAL PAYABLE		887,806		887,806	927,880
EX STAFF MEDICAL P'BLE		352		352	12,854
Total	7,391,801	888,158	-	8,279,960	9,258,340
28.2.1v					
Unclaimed Wages	Estate	Head Office	Consumer	Total	Toal
Umclaim wages	471,207			471,207	453,877
Checkroll wages arrears 2019	3,378,683			3,378,683	3,378,683
SPECIAL ADVANCE NEW SALARY		1,407,888		1,407,888	1,407,888
Total	3,849,890	1,407,888	-	5,257,779	5,240,449
28.3					
Sundry Creditors	Estate	Head Office	Consumer	Total	Total
Others 28.3.1	53,922,939	12,786,082	-	66,709,021	70,177,572
Trade Creditors 28.3.11	75,724,193	(100,000)	-	75,624,193	59,132,494
Refundable Deposits 28.3.111	-	109,395,290	-	109,395,290	86,911,979
Accrued Expenditure 28.3.1V	1,021,134	18,760,310	114,710	19,896,153	16,703,101
	130,668,265	140,841,682	114,710	271,624,657	232,925,146
28.3.1					
Others	Estate	Head Office	Consumer	Total	Total
JEDB Buddhist Association		38,380		38,380	38,380
Notary fee		694,324	-	694,324	1,103,667
206013 - Sundry Craditor	-			-	-
Creditors not on Estate	1,708,868			1,708,868	2,463,983
Other Creditors G1	38,407,838			38,407,838	34,357,940
Others STAFF / LABOUR PAYABLE	1,913,850			1,913,850	6,449,974
Estate Sundry Income	-			-	-
COVID FUND (H/O STAFF)		35,982		35,982	35,982
Regional Office Kandy A/C	-	9,439,634	-	9,439,634	11,403,901
Audit fee	11,892,382		-	11,892,382	11,745,983
Estate Control Ac	-	-	-	-	-
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	-	-	-	-	-
Total	53,922,939	12,786,082	-	66,709,021	70,177,572

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

				31/12/2023	31/12/2022
28.3.11					
Trade Creditors	Estate	Head Office	Consumer	Total	Total
104000 - Tread and Other Receivable:10-	-			-	-
206003 - Ceylon Fertilizer Company Ltd		(100,000)		(100,000)	(100,000)
206010 - Provision for Audit Fees	-			-	-
Creditors on Estate G1	-			-	-
Creditors on Estate G2	23,196,336			23,196,336	21,804,761
Stock Purchase Suspens				-	-
TRADE CREDITORS	52,527,857			52,527,857	37,427,733
JEDB ESTATE HONEY SUPPLIER			-	-	-
	75,724,193	(100,000)	-	75,624,193	59,132,494

28.3.111					
Refundable Deposits	Estate	Head Office	Consumer	Total	Total
REFUNDABLE DEPOSIT A/C		85,259,710		85,259,710	80,518,701
REFUNDABLE DEPOSIT LAND A/C		24,135,580		24,135,580	6,393,278
Total	-	109,395,290	-	109,395,290	86,911,979

28.3.1V					
Accrued Expenditure	Estate	Head Office	Consumer	Total	Total
Accrued expenditure		18,760,310		18,760,310	16,812,122
Accrued E-W Information Systems LTD		-		-	-
Accrued Expenditure		0	114,710	114,710	114,710
Accrued Charges	-	-		-	-
Accrued Expenses	1,021,134			1,021,134	(223,731)
Total	1,021,134	18,760,310	114,710	19,896,153	16,703,101

29						
EPF/	ESPS/	CPPS	Estate	Head Office	Consumer	Total
EPF	29.1		1,046,194,124	38,667,906		1,084,862,030
ESPS	29.2		115,558,545	52,124,827		167,683,373
CPPS	29.3		34,355,431	2,288,906		36,644,338
			1,196,108,101	93,081,640	-	1,289,189,740
						1,279,678,769

29.1					
EPF	Estate	Head Office	Consumer	Total	Total
EPF Payable	160,774			160,774	160,774
EPF Payable	392,210,833			392,210,833	627,296,449
EPF Legal	602,450,269			602,450,269	413,152,781
EPF A/C		38,667,906		38,667,906	33,657,534
EPF Surcharge	49,492,370			49,492,370	14,846,185
EPF Legal		-		-	-
Unreconcile EPF	1,879,878			1,879,878	1,901,609
Total	1,046,194,124	38,667,906	-	1,084,862,030	1,091,015,333

29.2					
ESPS	Estate	Head Office	Consumer	Total	Total
ESPS Payable	84,982,256			84,982,256	75,209,921
ESPS Legal	1,156,726			1,156,726	1,000,000
E S P S A/C		50,896,951		50,896,951	50,757,203
REFUND OF ESPS A/C		1,227,877		1,227,877	1,227,877
Surcharges ESPS	29,419,564			29,419,564	27,858,421
Total	115,558,545	52,124,827	-	167,683,373	156,053,422

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

				31/12/2023	31/12/2022
29.3					
CPPS	Estate	Head Office	Consumer	Total	Total
C P P S A/C		2,282,653		2,282,653	2,289,245
REFUND OF CPPS A/C		6,254		6,254	6,254
CPPS Payable	23,210			23,210	23,210
CPPS Payable	32,624,952			32,624,952	28,584,036
Surcharges CPPS	1,624,213			1,624,213	1,607,270
CPPS Legal	83,057			83,057	100,000
Total	34,355,431	2,288,906	-	36,644,338	32,610,014

30					
ETF & Other Payables	Estate	Head Office	Consumer	Total	Total
E.T.F A/C		5,443,995		5,443,995	10,069,021
ETF Payable	38,754,282			38,754,282	44,386,132
ETF Legal	17,639,368			17,639,368	23,687,388
ETF Payable	25,698			25,698	25,698
ETF Surcharge	6,871,791			6,871,791	3,567,176
ETF Legal				-	-
	63,291,138	5,443,995	-	68,735,133	81,735,413

31					
Deposits / Advance for property Lease	Estate	Head Office	Consumer	Total	Total
Deposit Against Asset Lease 31.1	-	65,120,342		65,120,342	65,795,009
others 31.2		193,503,260		193,503,260	193,755,422
	-	258,623,602	-	258,623,602	259,550,431

31.1				
Deposits / Advance for property Lease	Estate	Head Office	Consumer	
Deposit Against Asset Lease		7,612,680		
DEPOSIT FOR LEASING ASSET		385,000		
DEPOSIT FOR THE BUILDING		41,605,331		
LEASE ADVANCE A/C		15,517,331		
Recelka Industries (pvt) Ltd				
TOTAL	-	65,120,342	-	

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023
31/12/2023

31.2				
others	Estate	Head Office	Consumer	Total
Account Recivebal		8,114,936		8,114,936
MS C.WARUSAWITHANA (Wathuruvi		5,364,906		5,364,906
ASIAN CUTTINGS(P)LTD(Johns-1)		-		-
ULAPANE PANGANANDA THERO (Diko		358		358
MS G.D.SENAWEEERA (Godawanahena		-		-
MS S.M.MAPA (Mountperl)		-		-
CHOLANKANDA YOUTH CNT(Monticri		-		-
MS R.P.JAYARATHNE (Nawala)		426,374		426,374
MS P.H.J.JAYAWICKRAMA (Carolin		320,867		320,867
MS SRI JINARATHANA EDUCATIONAL		430,143		430,143
MS U.SOMARATNE THERO (Walaupura		-		-
MS M.K.E.PIYATHILAKA (Koladach		-		-
MS HASARA INDRUSTRIES (Se'igama		92,610		92,610
MS P.C.B.RAMBUKPOTHA (Rattotam		-		-
MS ARUMUGAM (Brook side)		-		-
MS W.P. PERARA (Gurukoya)		-		-
MS M.H.M.MUSTAFA (Frogmore)		-		-
MS N.R. HYDRO POWER (Kolapatha		154,376		154,376
MS MOUNTGREEN PLANTATION (PVT)		2,094,400		2,094,400
MS H.W.WEERASINGHA (Henpola)		326,801		326,801
MRS RENUKA HERATH (Mawatta)		42,586		42,586
P.L.D.J.SENEVIRATHNA (Samantha		-		-
MS G.P.DANIEL (Durekanda)		1,817,574		1,817,574
MS C.D.PERERA (Gangarawa)		-		-
H.D.L. HAPUAARACHCHI (Iduragal		70,078		70,078
ASHOKA WICKRAMASINGHA (Paraket		63,019		63,019
MS A.B.WIJESUNDARA (St.gerald)		2,189,692		2,189,692
M.D.T.GOONATHILAKA (Sidurupiti		3,189		3,189
MS NASEVANA PROJECT (PVT) LTD		-		-
VIHARASTHA KARYA SADANA (HANTH		87,600		87,600
R.P.Wasanthi (Pakkupachcholiai		420,017		420,017
H.A.Premadasa (Pakkupachcholiai		547,616		547,616
K.S.S.SATHYADASAN (LEVELON)		550,000		550,000
Ecotels (pvt)Ltd		45,797,643		45,797,643
Mrs.S.T.L.M.Jenet Kostha Keeri		-		-
Hantane Raja Maha Viharaya		-		-
LEASE RENT RECEIVABLE A/C		188,022		188,022
ASHOKA GLASS & MIRROR CI		-		-
MINISTRY OF PLANTATION CON		684,699		684,699
MR Paint Lanka (pvt)ltd		-		-
NILONA LANKA (PVT) LTD		5,836,226		5,836,226
CHILAW PLANTATION RECEIVE		6,297,314		6,297,314
KANTHALE SUGAR RECEIVABLE		199,826		199,826
RUBBER DEVELOPMENT BOARD		4,187,974		4,187,974
Nawalapitiya Plantation (Pvt)L		-		-
NLDB (Pallai Estate)		-		-
W.P.Perera (Coolboan Hydro Pow		5,901,151		5,901,151
REV.BOTHALE RAHULA THERO		8,519		8,519
MS GIHAN SOMASIRI(GALAHA)		750,000		750,000
DARAMAVIJAYARAMAYA (MONTICRIST		-		-
UDU PUSSELLAWA PLANTATION		20,000		20,000

JANATHA ESTATES DEVELOPMENT BOARD
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

		31/12/2023	31/12/2022
others			
MS M G M BANDARATHILAKE(GALAH	-	-	
M Muththulingam Pakkupaththoli	913,800	913,800	
ASCOT TEA (PVT) LTD	-	-	
MS M RATHNASINGHE(LOT 3 PAKKUP	180,978	180,978	
Sri Lanka Telecom	79,416	79,416	
R.A.Malaka Lakpriya (Pamburupy	-	-	
LAKE SIDE PROPERTY DEV-	64,857,784	64,857,784	
ACHINI UDESIKA (Godawanahena)	1,449,900	1,449,900	
IDEPZ PVT LTD	60,000	60,000	
W.P.Perera (GOOROOKOYA)	-	-	
R S R G KARUNARATHNE(MOUNTPERL	667,574	667,574	
NAWALAPITIYA PLANTATION MONTE	-	-	
Forbes & Walker Tea Brokers	-	-	
Wevekellie Est (Namunukula Pla	215,000	215,000	
A.P.T.J.Abeyrathne(Bopitiya M)	6,000	6,000	
Kahawatta Plantation	414,500	414,500	
Mr.C.C.Perera (Kaduvela Agree)	1,110,000	1,110,000	
W.M.Priyantha (Paragoda Estat)	-	-	
MS SUNTAK POWER (PVT) LTD (Bowh	-	-	
MS NOMAN HARLY (Malgolla)	-	-	
MS LALANS RUBBER (PVT) LTD (KW	8,380	8,380	
MS CASHIEW CORPORATION (KW)	32,537	32,537	
PRIHAN HOLDINGS (PVT) LTD	-	-	
H R SARATH GAMINI PERIS	27,370	27,370	
PRIYANI VITHANAGE (IDURUGOLL	431,479	431,479	
S N FERNANDO WILLIAMULLA	-	-	
N.D. DRUGS CONTROL BOARD (Mahe	11,582	11,582	
MS YRISHAN PERERA (Kalumalai)	-	-	
MS W.M.MARSHAL (Kudadola)	402,510	402,510	
MADOLA MULTI PLANT(P)LTD (Mado	11,566	11,566	
MS ESERT SONS (Rilagala)	164,039	164,039	
MS MTV CHANEL (PVT)LTD (Hantha	176,200	176,200	
MS SISIRA PARANAGAMA (Kopivatt	8,169,111	8,169,111	
HARANGALA TEA FACTORY (Haranga	-	-	
STATE TIMBER CO-OP (Kumarawatt	9,494	9,494	
G.J.K.CHANDRASENA (Pakkupattuc	4,990	4,990	
M.A.T.MARASINGHE(Pakkupattucho	1,315	1,315	
K.A.D.CHANDRASENA (Pakkupattuc	2,890	2,890	
MS H.S.KALINGA (Pakkupattuchol	835	835	
MS M.P.HIRIPITIYA (Somisanda)	336,117	336,117	
Bravo Holding Lanka (Pvt) Ltd	-	-	
M Rathasinghe Pakkupachchola	102,300	102,300	
V D K KALUARACHCHI(LABUGODAKAN	903,627	903,627	
SPECIAL TASK FORCES (PM SURCH)	3,490,283	3,490,283	
MS W SISIRA BANDARA(MAWATTA)	68,342	68,342	
NATIONAL GEM & JEWELLERY	98,000	98,000	
HARE PARK DIARIES PVT LTD	15,855,000	15,855,000	
N.M.M. Brothers	1	1	
Gangasiripura Dhammika Thero	210,000	210,000	
SRI DHARMA VIJAYARAMAYA (Mcris	1,823	1,823	
MS BRAVO HOLDING STAFF QUARTS(40,000	40,000	
Total	-	193,503,260	193,503,260

32	Estate	Head Office	Consumer	Total	Total
Bank Overdraft					
BOC Hyde Park 2327554		35,019,142		35,019,142	40,191,161
BOC Hyde Park 2327553		-	-	-	8,651,895
People's Bank union Palace 014100293155909		-	-	-	-
Nation Trust 006100003643		954		954	954
BOC Jaffna	3,209			3,209	3,209
				-	-
	3,209	35,020,096	-	35,023,305	48,847,220