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Aslam Malik & Co.
Chartered Accountants

AUDITED FINANCIAL STATEMENTS
OF
NEW PEAK SECURITIES (PVT) LIMITED
FOR THE YEAR ENDED JUNE 30, 2014

Lahore:

Suite # 19, First Floor, Central Plaza, New Garden Town, Lahore. Phone: 042-35858693-4 Fax: 35856019
Web: www.aslammalik.com Email: info@aslammalik

Islamabad:

House # 726, Street 34, Margalla Town, Off Muree Road, Islamabad. Phone: 051-2840487-88, 2821185. Fax: 051-2840486

Karachi:

602-B 6th Floor, Business & Finance Centre, Opposite SBP I. I. Chundrigar Road, Karachi. Phone: 021-32412212. Fax: 021-32472235

DIRECTORS' REPORT

The directors of your company welcome you to the Annual General Meeting of M/s New Peak Securities (Pvt) Limited and feel pleasure to present the annual report together with audited accounts for the year ended June 30, 2014.

The financial results for the year under review are as under:

	<u>Rupees</u>
Profit /(Loss) Before Taxation	794,672
Taxation – Provision	<u>(163,767)</u>
Profit /(Loss) After Taxation	630,906

COMPANY PERFORMANCE

The year under review shows a decrease in profit after tax for the year by Rs.403,577/- as compared to last year due to global financial crunch. The company earned pre-tax profit of Rs. 794,672/- as compared to pre-tax profit of Rs. 1,219,265/- for the year ended June 30, 2013.

FUTURE PROSPECTS

The company expects better prospects in the coming years and directors hope that during the coming year's sales and profit of the company will further increase. The directors are making continuous efforts to expand its current market.

EARNING/ (LOSS) PER SHARE

The Earning/ (loss) per share for the year under review is Rs. 6/- in comparison to profit/ (loss) per share of Rs. 14 in the preceding year.

AUDITORS

The present auditors M/s Aslam Malik & Co Chartered Accountants retire being eligible offer themselves for re-appointment.

The Directors wish to express their appreciation for the services rendered by all employees of the Company during the year.

On behalf of the Board of Directors
of M/s New Peak Securities (Pvt)
Limited



(Chief Executive)



Date: October 08, 2014
Place: Lahore

AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of **M/S NEW PEAK SECURITIES (PVT) LIMITED**, as at June 30, 2014 and the related Profit and Loss Account, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity together with the Notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements, are free of any material misstatement. An audit includes examining, on test basis, evidence supporting the amount and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statement. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- a) In our opinion, proper books of accounts have been kept by the company as required by the Companies Ordinance, 1984.
- b) In our opinion;
 - i. the Balance Sheet and the Profit and Loss together with the notes thereon have been drawn up in conformity with Companies Ordinance, 1984 and are in agreement with the books of accounts and are further in accordance with the accounting policies consistently applied;
 - ii. the expenditure incurred during the year was for the purpose of company's business; and
 - iii. the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the company;

Other Offices at:

Islamabad: House # 726, Street 34, Margalla Town, off Murree Road, Islamabad.
Tel: +92-51-2840487-88, Fax: +92-51-2840486

Karachi: Suite # 602-B, 6th Floor, Business & Finance Center, I.I. Chundrigar Road, Karachi
Tel: + 92-21-32412212, 32443706 Fax: +92-21-32472235

- c) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, Profit and Loss Account, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity together with the Notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the Companies Ordinance 1984, the manner so required and respectively give a true and fair view of the state of the company's affairs as at June 30, 2014 and of the Profit for the year ended; and
- d) In our opinion no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.

Place: Lahore.
Date: October 08, 2014



A handwritten signature in blue ink, appearing to read "Mohammad Aslam Malik".

(Aslam Malik & Co.)
Chartered Accountants
Mohammad Aslam Malik

NEW PEAK SECURITIES (PVT) LTD
BALANCE SHEET
AS AT JUNE 30, 2014

EQUITY AND LIABILITIES			ASSETS				
	Note	2014 Rupees	2013 Rupees		Note	2014 Rupees	2013 Rupees
Share Capital and Reserves			Non Current Assets				
<u>Authorised Share Capital</u>				Property Plant & Equipment	4	1,377,568	2,009,983
100,000 Ordinary Shares of Rs.100 each		<u>10,000,000</u>	<u>10,000,000</u>	Intangible Asset	5	888,000	888,000
<u>Issued, Subscribed & Paid-up Capital</u>				Investments - Available for sale	6	6,512,000	6,512,000
74,000 Ordinary Shares of Rs.100 each	10	10,000,000	7,400,000	Long Term Security Deposits	7	531,000	481,000
Accumulated Profit/(Loss)		1,158,757	343,164			<u>9,308,568</u>	<u>9,890,983</u>
		11,158,757	7,743,164				
Non Current Liabilities			Current Assets				
Loan from Directors	11	2,900,000	10,313,074	Advances Deposits and Prepayments		14,137	18,193
Current Liabilities			Current Assets				
Trade Creditors		64,024,425	35,723,315	Short term Investment	8	5,010,000	2,000,000
Provision for tax		206,897	184,782	Accounts Receivables		45,071,909	31,776,388
Accrued Expenses and Other Liabilities	12	1,809,876	1,951,950	Cash & Bank Balances	9	20,695,340	12,230,722
		66,041,198	37,860,047			70,791,386	46,025,303
Contingencies & Commitments	13	-	-				
		<u>80,099,954</u>	<u>55,916,286</u>			<u>80,099,954</u>	<u>55,916,286</u>

** Auditors report is annexed

** The annexed notes from 1 to 16 form an integral part of these financial statements.


CHIEF EXECUTIVE




DIRECTOR

**NEW PEAK SECURITIES (PVT) LTD
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED JUNE 30, 2014**

PARTICULARS	NOTE	2014 (RUPEES)	2013 (RUPEES)
Brokerage Income		17,732,771	9,459,426
Operating and Administrative expenses	14	<u>(17,003,242)</u>	<u>(8,240,045)</u>
Operating Profit / (Loss)		729,529	1,219,381
Other Income		65,299	-
Financial Charges	15	156	116
Profit/ (Loss) Before Tax for the year		<u>794,672</u>	<u>1,219,265</u>
Less: Tax	16	163,767	184,782
Profit/ (Loss) After Taxation		<u>630,906</u>	<u>1,034,483</u>

The annexed notes from 1 to 16 form an integral part of these financial statements.


 CHIEF EXECUTIVE




 DIRECTOR

**NEW PEAK SECURITIES (PVT) LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2014**

	2014 (RUPEES)	2013 (RUPEES)
Profit / (Loss) after Taxation	630,906	1,034,483
Other Comprehensive income / (loss) for the year	184,687	-
Total comprehensive loss for the year	<u>815,593</u>	<u>1,034,483</u>

** The annexed notes from 1 to 16 form an integral part of these financial statements.


Chief Executive




Director

**NEW PEAK SECURITIES (PVT) LTD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014**

	2014 RUPEES	2013 RUPEES
Cash Flow From Operational Activities		
Profit/(Loss) Before Tax	794,672	1,219,265
<u>Adjustment of items not involving movement of cash:</u>		
Provision for bad debts	900,000	
Financial Charges	-	116
Other Comprehensive Income	(65,299)	
Depreciation	282,415	354,703
Operating loss before working capital changes	<u>1,911,788</u>	<u>1,574,084</u>
Adjustments for working capital items:		
(Increase)/Decrease in current assets	(16,301,465)	(33,794,381)
Increase/(Decrease) in current liabilities	27,859,177	37,675,266
	<u>11,557,712</u>	<u>3,880,885</u>
Taxes Paid	(141,652)	-
Financial Charges Paid	(156)	(116)
Net cash used in operating activities	<u>13,327,692</u>	<u>5,454,853</u>
Cash Flow from Investing Activities		
Fixed Assets	-	(2,224,920)
Security Deposits	(50,000)	(100,000)
Net cash used in investing activities	<u>(50,000)</u>	<u>(2,324,920)</u>
Cash flow from financing activities		
Proceeds from Issue of Share Capital	2,600,000	-
Loan from Directors	(7,413,074)	5,096,474
Net cash generated from financing activities	<u>(4,813,074)</u>	<u>5,096,474</u>
Net increase/(decrease) in cash and cash equivalents	<u>8,464,618</u>	<u>8,226,407</u>
Cash and cash equivalent at beginning of year	12,230,722	4,004,315
Cash and cash equivalent at end of year	<u><u>20,695,340</u></u>	<u><u>12,230,722</u></u>


CHIEF EXECUTIVE




DIRECTOR

**NEW PEAK SECURITIES (PVT) LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2014**

DESCRIPTION	NOTES	SHARE CAPITAL	UNAPPROPRIATED PROFIT/ (LOSS)	TOTAL
		(RUPEES)		
Balance as at June 30, 2012		7,400,000	(691,319)	6,708,681
Profit for the year			1,034,483	1,034,483
Balance as at June 30, 2013		7,400,000	343,164	7,743,164
Capital Introduced during year		2,600,000	-	2,600,000
Profit for the year		-	815,593	815,593
Balance as at June 30, 2014		10,000,000	1,158,757	11,158,757



CHIEF EXECUTIVE




DIRECTOR

**NEW PEAK SECURITIES (PVT) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2014**

1 STATUS AND NATURE OF BUSINESS

New Peak Securities (Pvt.) Limited (the company) was incorporated in Pakistan on March 22, 2012 as private limited company under the Companies Ordinance, 1984. The company's registered office is situated at suite # 521, 5th Floor Siddiq Trade Centre, 72 Main Boulevard Gulberg Lahore. The principle activities of company include brokerage in stocks, shares, securities etc.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Accounting and Financial reporting standards for Small Sized Entities (SSE) as applicable in Pakistan and the requirements of the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

Amounts presented in financial statement for financial year ending June 30, 2012 are not entirely comparable because these are for the period ended from March 22, 2012 to June 30, 2012 (Date of incorporation to first financial year end).

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Basis of preparation

These accounts have been prepared under the historical cost convention except as otherwise stated in the respective policies and notes given hereunder.

Significant Accounting Estimates and Judgments

The preparation of financial statements in conformity with the Accounting and Financial Reporting Standards for Small-Sized Entities issued by the Institute of Chartered Accountants of Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets, provision for doubtful receivables. However, assumptions and judgments made by management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

3.2 Property, Plant and Equipment

Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost comprises acquisition and other directly attributable costs. Depreciation on Fixed Assets will be provided applying reducing balance method.

Full year's depreciation is charged on additions while no depreciation is charged on deletion during the year. Gains and loss on disposal of fixed assets are added in income currently. All Leasehold improvement are capitalised and amortised over the remaining life of the lease term or life of the improvement whichever ever is shorter.

Maintenance and repairs are charged to profit and loss account as and when incurred. Major renewals and improvements are capitalised and the assets so replaced, if any, are written off. Gains and losses on disposal of assets, if any, are included in profit and loss account currently.

3.3 Intangible Assets

Trading Right Entitlement Certificate (TREC)

TREC has indefinite useful life and accordingly is not amortised however tested for impairment only. Impairment loss is recognised in profit or loss account.

3.4 Trade and Other receivables

Trade and other receivables are stated at estimated realizable value after each debt has been considered individually. Where payment of a debt becomes doubtful, a provision is made and charged to income statement.

3.5 Cash and Cash Equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, cash with banks and short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

3.6 Taxation

Income tax expense represents current tax expense. Provision for current taxation is based on taxable income at the current rates of taxation after taking into account tax credits and tax rebates, if any. Deferred tax where applicable is accounted for using the liability method.

3.7 Trade and Other Payables

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services received.

3.8 Revenue

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the company and the amount of revenue and the associated cost incurred or to be incurred can be measured reliably.

i) Brokerage Fee

Brokerage fee and commission on securities and commodities is recognised as and when the related services are rendered.

ii) Income on Bank Deposits

Mark up/ interest on bank deposits and return on investment is recognised on accrual basis.

iii) Others

Gain/loss on sale of investment is recognised in the year in which they arise.

3.9 Impairment of assets

An assessment is made at each balance sheet date to determine whether there is any indication of impairment or reversal of previous impairment, including items of property, plant and equipment, intangibles assets and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognized in the income statement. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortization or depreciation), had no impairment losses been recognized for the asset in prior years. Reversal of impairment loss is restricted to the original cost of the asset.

3.10 Borrowing Costs

Borrowing costs are recognised as an expense in the period in which these are incurred except to the extent of borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset. Such borrowing costs, if any are capitalized as part of cost of the asset.

3.11 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, 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 obligation.

3.12 Related Party Transactions

Parties are considered to be related if one party has ability to control the other party and exercise significant influence over other party in making financial and operating decisions. The company enters into transactions with related parties on an arm's length basis determined in accordance with comparable uncontrolled price method.

3.13 Offsetting

Financial assets and liabilities are offset and the net amount is reported in the balance sheet, if the company has as a legally enforceable right to setoff the recognised amounts and the company intends to settle either on a net basis or to realise the asset and settle the liability simultaneously.

4	PROPERTY, PLANT & EQUIPMENT	Note	June 2014 Rupees	June 2013 Rupees
	Operating Fixed Assets (As per schedule attached)	4.1	<u>1,377,568</u>	<u>2,009,983</u>
5	INTANGIBLE ASSETS			
	Trading Right Entitlement Certificate (TREC)	6.1	<u>888,000</u>	<u>888,000</u>
5.1	This represent Trading Right Entitlement Certificate (TREC) received from Islamabad Stock Exchange Limited (ISE) in accordance with the requirements of the Stock Exchanges (Corporatisation, Demutualization and Integration) Act, 2012 (The Act). The Company has also received shares of ISE after completion of the demutualisation process.			
6	LONG TERM INVESTMENTS			
	Available for sale:			
	3,034,603 shares of Islamabad Stock Exchange		6,512,000	6,512,000
			<u>6,512,000</u>	<u>6,512,000</u>
6.1	Pursuant to demutualization of the Islamabad Stock Exchange (ISE), the ownership rights in a Stock Exchange were segregated from the right to trade on an exchange. As a result of such demutualization, the Company received shares and TREC from the ISE against its membership card which was carried at Rs. 7,400,000/- in the books of the Company.			
	The above arrangement has resulted in allocation of 3,034,603 shares at Rs. 10/- each with a total face value of Rs. 30,346,030 and TREC to the Company by the ISE. Out of total shares issued by the ISE, the Company has received 40% equity shares i.e. 1,213,841 shares in its CDC account. The remaining 60% shares have been transferred to blocked CDC sub-account maintained by the ISE.			
	The Institute of Chartered Accountants of Pakistan in its technical guide dated May 29, 2013, concluded that the demutualization, in substance, had not resulted in exchange of dissimilar assets, and therefore no gain or loss should be recognized and the segregation of ownership rights and the trading rights should be accounted for by allocating the cost/carrying value of the membership card between the two distinct assets on a reasonable basis.			
	The above mentioned face value Rs. 30,346,030 of the shares issued by the ISE to its members including the Company has been determined on the basis of the fair valuation of the underlying assets and liabilities of the Stock Exchange in accordance with the requirements of the Demutualization Act. In other words, shares worth Rs. 30,346,030 received by the Company represent its share in the fair value of the net assets of the ISE. Under the current circumstances where active market is not available for such shares, this net asset value based valuation has been considered as the closest estimate of the fair value of the shares.			
	Further recently, the ISE has introduced a minimum capital regime for the brokers, and for this purpose have valued TREC at Rs. 4 million as per the decision of the BOD of the ISE. This fact indicates an acceptable level of value for TREC which is also used by the Stock Exchange for risk management and to safeguard the investor's interest. In the absence of an active market for TREC, this assigned value of Rs. 4 million has been considered as the closest estimate of the fair value of the TREC.			
	Therefore, based on the above estimates of fair values of ISE shares (Rs. 30,346,030) and TREC (Rs. 4 million), the Company has allocated its carrying value of the membership card in the ratio of 0.88 to shares and 0.12 to TREC. Consequently, the investments have been recognized at Rs. 6,512,000 and TREC at Rs. 888,000.			
7	LONG TERM SECURITY DEPOSITS			
	National Clearing Company of Pakistan Limited		300,000	300,000
	Central Depository Company of Pakistan Limited		100,000	100,000
	Office Security Deposits		81,000	81,000
	Islamabad Stock Exchange		50,000	-
			<u>531,000</u>	<u>481,000</u>
8	SHORT TERM INVESTMENT			
	Investment in mutual fund			
	Investment in listed securities		-	2,000,000
			<u>5,010,000</u>	<u>-</u>

Note

June 2014	June 2013
Rupees	Rupees

9 CASH AND CASH EQUIVALENTS

Cash in Hand		47,032	36,330
Cash at Bank		20,648,308	12,194,392
		<u>20,695,340</u>	<u>12,230,722</u>

10 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

2014	2013		2014	2013
Number of shares			Rupees	Rupees
100,000	74,000	Ordinary shares of Rs. 100/- each fully paid	10,000,000	7,400,000

11 LAON FROM DIRECTORS

These are interest free and unsecured loans and will be paid off on ease of the Company.		<u>2,900,000</u>	<u>10,313,074</u>
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12 ACCRUED AND OTHER LIABILITIES

Commission to agents		579,455	359,101
CDC Charges		26,797	17,709
Withholding Tax Payable		19,256	10,919
FED Payable		1,101,243	1,513,508
Audit Fee payable		75,000	50,000
Capital Value Tax		8,125	712
		<u>1,809,876</u>	<u>1,951,950</u>

13 CONTINGENCIES & COMMITMENTS

There are no contingencies and commitments as at June 30, 2013(2012: Nil) to which the Company is a party.

14 ADMINISTRATIVE EXPENSES

Remuneration of Directors,Chief Executive	14.1	3,746,000	1,791,000
Utility Charges		422,459	253,099
Staff Salaries ,Wages and Bonuses		2,731,699	1,461,325
Rent Expenses		365,510	329,400
Printing & Stationery		101,566	80,584
Labor Charges		2,900	9,200
Internet charges		160,089	-
Travelling Expenses		312,022	152,708
Legal & Professional Charges		30,000	45,000
Audit fee		75,000	50,000
Commission Paid to agents		6,299,438	2,285,472
Repair and Maintenance		14,121	38,645
Entertainment Expense		498,050	279,502
ISE Charges		1,000	146,666
SECP Charges		60,000	13,300
NCCPL Charges		425,395	169,418
CDC Charges		24,773	102,204
Courier Charges		31,229	21,181
Donation		-	60,300
Service Charges		343,872	477,176
Vehicle insurance		90,337	-
Misc Expenses		85,367	119,162
Provision for Bad Debts		900,000	-
Depreciation	4.1	282,415	354,703
		<u>17,003,242</u>	<u>8,240,045</u>

14.1 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS

	Chief Executive		Directors	
	2014	2013	2014	2013
Managerial Remuneration	1,000,000	675,000	2,346,000	576,000
Allowances & Perquisites	100,000	180,000	300,000	360,000
	<u>1,100,000</u>	<u>855,000</u>	<u>2,646,000</u>	<u>936,000</u>
Number	1	1	2	2

15 FINANCIAL EXPENSES

Bank Charges		<u>156</u>	<u>116</u>
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16 TAXATION

Provision for tax		206,897	184,782
Prior period Tax - Adjustment		(43,130)	-
		<u>163,767</u>	<u>184,782</u>

16 GENERAL

Figures have been rounded off to the nearest rupee.

The Financial Statements were approved by the Board of Directors and Authorized for issue on

08 OCT 2014

Shiptaba
CHIEF EXECUTIVE



Anna
DIRECTOR

4.1 NEW PEAK SECURITIES (PVT) LTD
OPERATING FIXED ASSETS SCHEDULE
AS AT JUNE 30, 2014

PARTICULARS	Cost				Rate	DEPRECIATION				W.D.V. As At 30.06.2014
	As At July 01, 2013	Additions/ Transfer	Deletions/ Transfer	As At 30.06.2014		As At July 01, 2013	Adjustment of Transfer/Disposal	For The Year	As At 30.06.2014	
	Rupees					%	Rupees			
Office Equipment	45,677	-	-	45,677	15	9,399	-	5,442	14,841	30,836
Furniture & Fixture	262,050	-	(150,000)	112,050	15	46,320	-	9,860	56,180	55,871
Computers	503,870	-	(200,000)	303,870	30	81,089	-	66,834	147,923	155,947
Leasehold Improvements *	82,754	-	-	82,754	15	18,310	-	9,667	27,977	54,777
Vehicles	1,495,000	-	-	1,495,000	15	224,250	-	190,613	414,863	1,080,138
Total 2014	2,389,351	-	(350,000)	2,039,351		379,368	-	282,415	661,783	1,377,568

*Lease hold Improvements include Cost of Improvement incurred on office situated at suite # 521, 5th Floor Siddiq Trade Centre, 72 Main Boulevard Gulberg.

OPERATING FIXED ASSETS SCHEDULE
AS AT JUNE 30, 2013

PARTICULARS	Cost				Rate	DEPRECIATION				W.D.V. As At 30.06.2013
	As At July 01, 2012	Additions/ Transfer	Deletions/ Transfer	As At 30.06.2013		As At July 01, 2012	Adjustment of Transfer/Disposal	For The Year	As At 30.06.2013	
	Rupees					%	Rupees			
Office Equipment	19,977	25,700	-	45,677	15	2,997	-	6,402	9,399	36,278
Furniture & Fixture	55,000	207,050	-	262,050	15	8,250	-	38,070	46,320	215,730
Computers	43,200	460,670	-	503,870	30	6,480	-	74,609	81,089	422,782
Leasehold Improvements *	46,254	36,500	-	82,754	15	6,938	-	11,372	18,310	64,444
Vehicles	-	1,495,000	-	1,495,000	15	-	-	224,250	224,250	1,270,750
Total 2013	164,431	2,224,920	-	2,389,351		24,665	-	354,703	379,368	2,009,983

*Lease hold Improvements include Cost of Improvement incurred on office situated at suite # 521, 5th Floor Siddiq Trade Centre, 72 Main Boulevard Gulberg.