

MUHAMMAD AMER RIAZ SECURITIES (PVT) LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER, 2014

	NOTE	30-09-2014 <u>RS.</u>	30-06-2014 <u>RS.</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized capital			
1,200,000 ordinary shares of Rs.10 each		12,000,000	12,000,000
Issued, subscribed and paid-up capital			
1,050,000 ordinary shares of Rs. 10/- each	4	10,500,000	10,500,000
Reserves			
Revenue reserve			
Accumulated (Loss)		(366,406)	(283,339)
TOTAL EQUITY		10,133,594	10,216,661
 NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	4,740,846	12,128,993
Provision for taxation		50,392	50,392
		4,791,238	12,179,385
TOTAL LIABILITIES		4,791,238	12,179,385
CONTINGENCIES & COMMITMENTS	6	-	-
TOTAL EQUITY AND LIABILITIES		14,924,832	22,396,045
 ASSETS			
NON- CURRENT ASSETS			
Property and equipment - tangible	7	740,230	781,097
Membership card -intangible	8	1,280,000	1,280,000
Long term security deposits	9	630,000	630,000
		2,650,230	2,691,097
CURRENT ASSETS			
Short Term Investment	10	7,513,445	7,513,445
Trade debts	11	3,632,666	4,606,323
Advances and Deposits	12	47,630	46,742
Cash and bank balances	13	1,080,861	7,538,438
		12,274,602	19,704,948
TOTAL ASSETS		14,924,832	22,396,045

The annexed notes form an integral part of these accounts.

Chief Executive

Director

MUHAMMAD AMER RIAZ SECURITIES (PVT) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30th SEPTEMBER,2014

	NOTE	30-09-2014 <u>RS.</u>	30-06-2014 <u>RS.</u>
INCOME			
Brokerage income - net		236,624	1,863,150
Dividend Income		-	210,993
Other Income		-	816,425
Gain on sale of securities		-	206,140
		236,624	3,096,708
OPERATING EXPENSES			
Administrative & General	14	318,640	2,935,935
Financial Charges	15	1,050	1,993
		319,690	2,937,928
PROFIT / (LOSS) BEFORE TAX		(83,066)	158,780
TAXATION	16		
Normal Tax		-	50,392
Capital gain tax on securities		-	9,380
		-	59,772
PROFIT / (LOSS) AFTER TAX CARRIED TO EQUITY STATEMENT		(83,066)	99,008
EARNINGS PER SHARE-BASIC AND DILUTED	17	(0.08)	0.09

The annexed notes form an integral part of these accounts.

Chief Executive

Director

	30-09-2014	30-06-2014
	<u>RS.</u>	<u>RS.</u>
13. CASH & BANK BALANCES		
CASH AT BANK		
in current accounts		
MCB Bank Ltd A/c. 0929	-	-
MCB Bank Ltd A/C 658335201001217	760,694	7,193,801
MCB Bank Ltd A/C 0658335201001242	8,770	2,061
MCB BANK MUTAN A/C 3111	136,297	166,976
CASH IN HAND	175,100	175,600
	<u>1,080,861</u>	<u>7,538,438</u>
14. OPERATING EXPENSES		
Directors Remuneration	-	600,000
Staff Salaries & Benefits	37,000	729,000
Telephone & Postage	42,261	157,795
Printing & Stationery	1,525	103,668
Office General Expense	33,271	37,008
Newspaper & Periodicals	-	2,576
Entertainment	24,500	53,513
Fee & Taxes	5,000	115,060
LSE - NCSS & Charges	43,296	369,159
Electricity Charges	36,919	121,764
Repair & Maintenance	-	98,036
Travelling & Conveyance	-	255,125
Computer & I.T Expenses	18,000	22,500
Legal & Professional Charges	30,000	73,370
Audit Fee	-	25,000
office Rent	6,000	144,000
Depreciation	40,868	28,361
	<u>318,640</u>	<u>2,935,935</u>
15. FINANCIAL CHARGES		
Bank Charges	1,050	1,993
	<u>1,050</u>	<u>1,993</u>
16. TAXATION		
TOTAL INCOME		
Brokerage income - net	236,624	1,863,150
Dividend Income	-	210,993
Other Income	-	816,425
Gain on sale of securities	-	206,140
	<u>236,624</u>	<u>3,096,708</u>
PROFIT / (LOSS) BEFORE TAX	<u>(83,066)</u>	<u>158,780</u>

TAX CALCULATION ON PRO-RATA BASIS

TAXABLE INCOE	(83,066)	148,210
EXEMPT INCOME	-	10,570
	<u>(83,066)</u>	<u>158,780</u>
Normal Tax- @ 34%	(28,242)	50,392
	<u>(28,242)</u>	<u>50,392</u>

17. EARNINGS PER SHARE-BASIC AND DILUTED

There is no dilutive effect on the basis earning per share of the company which is based on:

Profit attributable to ordinary share holders in Rs.	(83,066)	99,008
Number of ordinary shares issue	1,050,000	1,050,000
Loss per share-basis in Rs.	<u>(0.08)</u>	<u>0.09</u>

18. INTEREST/MARK-UP RATE RISK EXPOSURE

The company is exposed to interest /mark-up rate risk on some of the financial obligations. Significant financial assets /liabilities which are exposed to various rate of interest are mentioned in the respective notes to the accounts.

19. CREDIT RISK EXPOSURE

Credit risk represents the accounting loss that would be recognized at the reporting date if contracting parties failed completely to perform as contracted. The company believes that it is not exposed to major concentration of credit risk. Further, it manages credit risk in trade receivable by executing formal agreements with the debtors.

20. LIQUIDITY RISK

Liquidity risk reflects an enterprise's inability in raising funds to meet commitments. The company follows an effective cash management and planning policy to ensure availability of funds and to take appropriate measures for new requirements.

21. FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

The carrying values of all financial assets and liabilities reflected in the financial statements approximate to their fair values.

22. GENERAL

Figures have been rounded off to the nearest of rupee and previous years have been re-arranged wherever found necessary for comparison purposes only.

Chief Executive

Director

30-09-2014

30-06-2014

RS.RS.**4. SHARE CAPITAL**

1,200,000 ordinary shares of Rs.10/- each	<u>12,000,000</u>	<u>12,000,000</u>
50,000 ordinary shares of Rs. 10/- each issued against cash	500,000	500,000
1,000,000 shares of Rs. 10/- each issued against consideration other than cash	<u>10,000,000</u>	<u>10,000,000</u>
	<u>10,500,000</u>	<u>10,500,000</u>
Pattern of shareholding is given as under:		
Chief Executive/Director		
Muhammad Amer Riaz	10,000,000	10,000,000
Directors		
Naeem Murtaza Khan Langah	<u>500,000</u>	<u>500,000</u>
	<u>10,500,000</u>	<u>10,500,000</u>

5. DEFERRED TAXATION

Technical realse 27(TR 27) has been issued by the ICAP which prescribes that there is no need to provide deferred tax liabilities/assets of those companies whose entire revenue is covered under presumptive tax regime as there will be no timing differences. As the company,s entire revenue falls under section 169 of the income tax ord, 2001. therefore, no provision for deferred tax assets or liabilities is recognized in the balance sheet.

5. TRADE & OTHER PAYABLES

Due to clients and others	3,199,455	10,587,764
Salaries payable	600,000	600,000
Audit fee payable	25,000	25,000
FED payable	16,589	17,064
Expenses Payable	<u>899,802</u>	<u>899,165</u>
	<u>4,740,846</u>	<u>12,128,993</u>

Due to clients and others represent the amounts due to customers and members on account of trades undertaken before year-end but becoming due after year-end.

6. CONTIGENCIES AND COMMITMENTS

Contigencies	NIL	NIL
Commitments	NIL	NIL