

MUHAMMAD AMER RIAZ SECURITIES (PVT) LIMITED
BALANCE SHEET AS AT 31 DECEMBER, 2017

| | NOTE | <u>,31-12-2017</u> <u>RS.</u> | <u>,30-06-2017</u> <u>RS.</u> |
|---|------|----------------------------------|----------------------------------|
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL & RESERVES | | | |
| Authorized capital | | | |
| 1,200,000 ordinary shares of Rs.10 each | | <u>12,000,000</u> | <u>12,000,000</u> |
| Issued, subscribed and paid-up capital | | | |
| 1,050,000 ordinary shares of Rs. 10/- each | 4 | 10,500,000 | 10,500,000 |
| Share Money Deposit | | 13,500,000 | 7,000,000 |
| Reserves | | | |
| Revenue reserve | | | |
| Accumulated Profit | | 337,783 | 1,191,422 |
| TOTAL EQUITY | | <u>24,337,783</u> | <u>18,691,422</u> |
| NON-CURRENT LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 5 | 15,947,595 | 12,083,028 |
| Provision for taxation | 6 | 201,064 | 201,064 |
| | | <u>16,148,659</u> | <u>12,284,092</u> |
| TOTAL LIABILITIES | | <u>16,148,659</u> | <u>12,284,092</u> |
| CONTINGENCIES & COMMITMENTS | 7 | - | - |
| TOTAL EQUITY AND LIABILITIES | | <u>40,486,442</u> | <u>30,975,514</u> |
| ASSETS | | | |
| NON- CURRENT ASSETS | | | |
| Property and equipment - tangible | 7 | 484,029 | 534,450 |
| Membership card -intangible | 8 | 1,280,000 | 1,280,000 |
| Long Term Investment | 9 | 2,720,000 | 2,720,000 |
| Long term security deposits | 10 | 550,000 | 630,000 |
| | | <u>5,034,029</u> | <u>5,164,450</u> |
| CURRENT ASSETS | | | |
| Short Term Investment | 11 | 15,854,283 | 5,417,980 |
| Trade debts | 12 | 7,189,552 | 2,213,396 |
| Advances and Deposits | 13 | 181,836 | 1,766,907 |
| Tax Refunds due from government | 14 | 1,178,504 | 929,122 |
| Cash and bank balances | 15 | 11,048,238 | 15,483,659 |
| | | <u>35,452,413</u> | <u>25,811,064</u> |
| TOTAL ASSETS | | <u>40,486,442</u> | <u>30,975,514</u> |
| | | - | 0 |

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 31 DECEMBER, 2017

| | NOTE | 12/31/2017 <u>RS.</u> | 30-06-2017 <u>RS.</u> |
|---|------|--------------------------|--------------------------|
| INCOME | | | |
| Brokerage income - net | | 1,527,412 | 5,070,304 |
| Dividend Income | | 168,795 | 378,938 |
| Other Income | | 301,429 | 25,997 |
| Fair Value gain on revaluation of short term investment | | - | 511,962 |
| Gain on sale of securities | | - | 846,640 |
| | | 1,997,636 | 6,833,841 |
| OPERATING EXPENSES | | | |
| Administrative & General | 16 | 2,848,014 | 4,493,522 |
| Financial Charges | 17 | 3,261 | 7,620 |
| | | 2,851,275 | 4,501,142 |
| PROFIT BEFORE TAX | | (853,639) | 2,332,699 |
| TAXATION | | | |
| Normal Tax | | - | 194,571 |
| Final Discharge Tax | | - | - |
| Prior Year Adjustment | | - | 6,493 |
| | | - | 201,064 |
| PROFIT AFTER TAX CARRIED TO EQUITY STATEMENT | | (853,639) | 2,131,635 |

The annexed notes form an integral part of these accounts.

Chief Executive

Director

| | 12/31/2017 | 30-06-2017 |
|--------------------------------------|--------------------------|--------------------------|
| | <u>RS.</u> | <u>RS.</u> |
| 15. CASH & BANK BALANCES | | |
| CASH AT BANK | | |
| in current accounts | | |
| MCB Bank Ltd A/C 658335201001217 | 10,296,656 | 8,795,422 |
| MCB Bank Ltd A/C 0658335201001242 | 120,817 | 5,002,672 |
| MCB BANK MUTAN A/C 3111 | 630,355 | 1,681,673 |
| CASH IN HAND | 410 | 3,892 |
| | <u>11,048,238</u> | <u>15,483,659</u> |
| 16. OPERATING EXPENSES | | |
| Directors Remuneration | 1,200,000 | 1,200,000 |
| Staff Salaries & Benefits | 775,500 | 1,011,000 |
| Telephone & Postage | 111,642 | 194,382 |
| Printing & Stationery | 8,875 | 27,967 |
| Office General Expense | 168,898 | 131,915 |
| Newspaper and Periodicals | - | 32,354 |
| Entertainment | 50,731 | 66,500 |
| Fee and Taxes (LSE - NCSS & Charges) | 261,907 | 914,128 |
| Electricity Charges | 122,183 | 178,907 |
| Repair and Maintenance | 8,300 | 66,421 |
| Travelling and Conveyance | - | 16,364 |
| Computer & I.T Expenses | 24,816 | 69,750 |
| Legal & Professional Charges | 34,740 | 79,525 |
| Audit Fee | - | 250,000 |
| Office Rent | 30,000 | 121,743 |
| Charity and donation | - | 3,500 |
| Depreciation | 50,422 | 129,066 |
| | <u>2,848,014</u> | <u>4,493,522</u> |
| 17. FINANCIAL CHARGES | | |
| Bank Charges | 3,261 | 7,620 |
| | <u>3,261</u> | <u>7,620</u> |
| 18. 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

| | 31/12/2017 | 30-06-2017 |
|--|--------------------------|--------------------------|
| | <u>RS.</u> | <u>RS.</u> |
| 4. SHARE CAPITAL | | |
| 1,200,000 ordinary shares of Rs.10/- each | 12,000,000 | 12,000,000 |
| 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 | 10,000,000 | 10,000,000 |
| | <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 | 500,000 | 500,000 |
| | <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 | 15,435,424 | 11,558,888 |
| Audit fee payable | 250,000 | 250,000 |
| FED payable | 28,362 | 40,390 |
| Expenses Payable | 233,809 | 233,750 |
| | <u>15,947,595</u> | <u>12,083,028</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. PROVISION FOR TAXATION

| | | |
|-----------------------------------|-----------------------|-----------------------|
| Opening Balance | 201,064 | 30,663 |
| Charges During The Year | - | 201,064 |
| | <u>201,064</u> | <u>231,727</u> |
| Payment/ Adjusted during the year | - | (30,663) |
| | <u>201,064</u> | <u>201,064</u> |

7. CONTIGENCIES AND COMMITMENTS

| | | |
|--------------|-----|-----|
| Contigencies | NIL | NIL |
| Commitments | NIL | NIL |

