



BALANCE SHEET
FOR HALF YEAR ENDED DECEMBER 31, 2018

	Notes	December 31 2018 Rupees	December 31 2017 Rupees
ASSETS			
Current Assets			
Cash & Bank Balances		108,495	181,344
Accounts Receivable		127,580	127,580
Prepaid Insurance		-	-
Stock in Trade		52,000,000	50,200,000
Total Current Assets		<u>52,236,075</u>	<u>50,508,924</u>
Non-Current Assets			
Furniture and Equipment		209,000	318,451
TOTAL ASSETS		<u><u>52,445,075</u></u>	<u><u>50,827,375</u></u>
LIABILITIES & EQUITY			
Liabilities			
Long Term Liabilities			
Long Term Security Deposits		320,000	320,000
Payable to Management Company		18,590,600	13,276,511
Total Long Term Liabilities		<u>18,910,600</u>	<u>13,596,511</u>
Current Liabilities			
Accrued Expenses		744,432	753,242
Income Tax Payable		910,289	901,489
Total Other Current Liabilities		<u>1,654,721</u>	<u>1,654,731</u>
TOTAL LIABILITIES		<u><u>20,565,321</u></u>	<u><u>15,251,242</u></u>
Equity			
Authorized Modaraba Fund		240,000,000	240,000,000
Issued, Subscribed & Paid-Up Certificates		236,400,000	236,400,000
Discount On Issuance of Certificates		(50,000,000)	(50,000,000)
Reserves			
Retained Earnings		(163,259,219)	(159,562,840)
Statutory Reserve		8,738,973	8,738,973
TOTAL EQUITY		<u><u>31,879,754</u></u>	<u><u>35,576,133</u></u>

CHIEF EXECUTIVE

DIRECTOR