

Room No. 202, 2nd Floor,  
Lahore Stock Exchange Building,  
19-Khayaban-e-Aiwan-e-Iqbal,  
Lahore-54000 Pakistan.

Tel: 6310715 - 6310716

## DIRECTOR'S REPORT

On behalf of the Board of Directors of "GPH SECURITIES (PRIVATE) LIMITED" (the company), I am pleased to present our report, the audited financial statements and auditor's report for the year ended June 30, 2015.

The company is pleased with the continuing improvement in the financials over the year, in the shape of increased Earnings per Share (Eps). Stock Market rise has contributed towards higher capital gains, and the future forecast also signals towards a better future in the Capital markets.

The Company has profited from its strict check over the running expenses despite the high cost of running businesses these days, hence translating into improved profitability. Credit has to be given to the management for efficiently managing the business operations and maintaining healthy reserve for crisis situations. The Financials depict a feasible liquid position for the company, allowing the management to invest when opportunities are available and also to meet all regulatory requirements.

### Future outlook:

The management is of the view that despite the fact that markets fundamentals are staying strong, all TREC holders are given the opportunity to join the proposed Pakistan Stock Exchange, which will allow Pakistan capital market to enter the emerging global markets scenario and improved participation by all the stake holders will allow the business to expand and flourish in the future but the underlying fear in terms of political uncertainty will always have to be accounted for when making business decisions.

It is also very encouraging to see more companies now getting listed on the exchange allowing more investors participation.

### Profit Appropriations:

No dividend was declared by the company and no other appropriation was made by the company.

### Acknowledgement:

In the end we would like to thank and appreciate the cooperation and dedication of the company's executive and staff dedicated in the smooth management of company's affairs.

Lahore.  
August 18, 2015.

On behalf of the board



HUMAYUN SHAHZADA  
CHIEF EXECUTIVE



**SHAFIQ & CO.**  
**CHARTERED ACCOUNTANTS**

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**AUDITORS' REPORT TO THE MEMBERS**

We have audited the annexed balance sheet of "**M/S. GPH SECURITIES (PRIVATE) LIMITED**" at **JUNE 30, 2015** and the related profit and loss account, cash flow statement 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 purposes 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 a test basis, evidence supporting the amounts 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 statements. 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 profit and loss account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;
  - (ii) the expenditure incurred during the year was for the purpose of the 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;
- (c) In our opinion and to the best of our information and according to the



**SHAFIQ & CO.**  
**CHARTERED ACCOUNTANTS**

explanations given to us, the balance sheet, profits and loss account, cash flow statement 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, in the manner so required and respectively give a true and fair view of the state of the company's affairs as at **June 30, 2015** and of the profit, its cash flows and changes in equity for the year then ended; and

- (d) In our opinion no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

**Lahore.**  
**Dated: August 18, 2015**



**M/S. GPH SECURITIES (PRIVATE) LIMITED**

**BALANCE SHEET  
AS AT JUNE 30, 2015**

<b>CAPITAL &amp; LIABILITIES</b>	<b>NOTE</b>	<b>2015 RUPEES</b>	<b>2014 RUPEES</b>
Share Capital	4	100,000,000	100,000,000
Un-appropriated Profit		5,430,012	1,462,173
		<b>105,430,012</b>	<b>101,462,173</b>
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	5	16,546,131	3,086,007
		<b>121,976,143</b>	<b>104,548,180</b>
<b>PROPERTY &amp; ASSETS</b>			
Fixed Assets	6	9,684,608	10,430,517
Trading Rights Entitlement Certificate - TREC	7	9,600,000	9,600,000
Long Term Investments	8	20,400,000	20,400,000
Long Term Deposits	9	830,000	830,000
		<b>40,514,608</b>	<b>41,260,517</b>
<b>CURRENT ASSETS</b>			
Trade Debtors	11	981,123	549,000
Investments	12	45,328,265	42,374,981
Advances, Deposits & Prepayments	13	1,831,986	1,477,562
Cash and Bank Balance	14	33,320,161	18,886,120
		<b>81,461,535</b>	<b>63,287,663</b>
		<b>121,976,143</b>	<b>104,548,180</b>

*Humayun Shahzade*  
CHIEF EXECUTIVE



*M. J. Khan*  
DIRECTOR

**M/S. GPH SECURITIES (PRIVATE) LIMITED**  
**PROFIT & LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	<u>NOTE</u>	<u>2015</u> <u>RUPEES</u>	<u>2014</u> <u>RUPEES</u>
Income	15	4,515,715	4,498,982
<b><u>OPERATING EXPENSES</u></b>			
Administrative Expenses	16	4,673,621	4,732,473
Financial Expenses	17	2,923	2,600
		<u>4,676,544</u>	<u>4,735,073</u>
		(160,829)	(236,091)
Other Income	18	4,314,608	3,138,418
<b>Net Profit / (Loss) Before Taxation</b>		<u>4,153,779</u>	<u>2,902,327</u>
Less: Taxation	19	185,940	290,929
<b>Net Profit / (Loss) After Taxation</b>		<u><u>3,967,839</u></u>	<u><u>2,611,398</u></u>
Basic Earning /Loss per share	20	<u>3.97</u>	<u>2.61</u>

*Hameed Ghani Chahzoda*  
**CHIEF EXECUTIVE**



*M. J. Muneer*  
**DIRECTOR**

**M/S. GPH SECURITIES (PRIVATE) LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	<u>2015</u> <u>RUPEES</u>	<u>2014</u> <u>RUPEES</u>
<b><u>Operating Activities</u></b>		
Net Profit Before Taxation	4,153,779	2,902,327
<b><u>Adjustments</u></b>		
Financial Expenses	2,923	2,600
Depreciation	770,009	870,180
<b>Operating profit before working capital change</b>	<b>4,926,711</b>	<b>3,775,107</b>
<b><u>Change in working capital</u></b>		
(Increase)/Decrease in Trade Debtors	(432,123)	1,570,572
(Increase)/Decrease in Investment	(2,953,284)	(3,103,154)
(Increase)/Decrease in Advances, Deposits & Prepayments	(354,424)	(373,084)
Increase/(Decrease) in Trade Creditors	13,460,124	(1,110,548)
	<b>9,720,293</b>	<b>(3,016,214)</b>
Cash Generated form Operating Activities	<b>14,647,004</b>	<b>758,893</b>
Taxation	(185,940)	(290,929)
<b>Cash Inflow from Operating Activities</b>	<b>14,461,064</b>	<b>467,964</b>
<b><u>Investing Activities</u></b>		
Acquisition of Fixed Asset	(24,100)	(21,900)
Long Term Deposits	-	(100,000)
<b>Cash Outflow From Investing Activities</b>	<b>(24,100)</b>	<b>(121,900)</b>
<b><u>Financing Activities</u></b>		
Financial Expenses	(2,923)	(2,600)
<b>Cash Outflow From Financing Activities</b>	<b>(2,923)</b>	<b>(2,600)</b>
<b>Net Cash Outflow</b>	<b>14,434,041</b>	<b>343,464</b>
Opening balance of Cash & Bank	18,886,120	18,542,656
<b>Cash and Bank Balance at end of Year</b>	<b>33,320,161</b>	<b>18,886,120</b>

*Humayun Sholjoda*  
**CHIEF EXECUTIVE**



*M. J. Khan*  
**DIRECTOR**

**M/S. GPH SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	Share Capital	Un-appropriated Profit / (Loss)	Total
<b>Balance as at July 01, 2013</b>	100,000,000	(1,149,225)	98,850,775
Profit / (Loss) For The Year Ended	-	2,611,398	2,611,398
<b>Balance as at June 30, 2014</b>	100,000,000	1,462,173	101,462,173
Profit / (Loss) For The Year Ended	-	3,967,839	3,967,839
<b>Balance as at June 30, 2015</b>	100,000,000	5,430,012	105,430,012

*Humayun Shahzad*  
**CHIEF EXECUTIVE**



*M. J. ...*  
**DIRECTOR**

**M/S. GPH SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**1 COMPANY AND ITS OPERATIONS:**

The Company was incorporated on May 24, 2007 as Private Limited Company under the provisions of Companies Ordinance, 1984 in Lahore, Pakistan. The registered office of the company is situated at Room No. 202, 2nd Floor, Lahore Stock Exchange Building, 19 - Khayaban-e-Aiwan-e-Iqbal, Lahore. The company is a Trading Right Entitlement Certificate (TREC) holder of Lahore Stock Exchange Limited (formerly Lahore Stock Exchange (Guarantee) Limited) and is engaged in the business of brokerage.

**2 BASIS OF PREPARATION:**

**2.1 Statement of Compliance:**

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of Accounting and Financial Reporting Standards for Medium Sized Entities (MSE's) issued by the Institute of Chartered Accountants of Pakistan and provisions and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

**2.2 Basis of Measurement:**

These financial statements have been prepared under the historical cost convention except otherwise stated in relevant notes.

**3 ACCOUNTING POLICIES:**

**3.1 Fixed Assets - Tangibles:**

Operating Property, Plant and Equipment except freehold land are stated at cost less accumulated depreciation.

Depreciation is provided on Reducing Balance Method to write-off the cost and capitalise over estimated remaining useful life of operating fixed assets. Rates of depreciation are stated in the Schedule of Fixed Assets 'Annexure A'. Depreciation on additions is charged from the month the asset is available for use while no depreciation is charged in the month in which the assets is disposed off.

Gain / (Loss) on disposals of Property, Plant and Equipment is taken to Profit & Loss Account.

Normal repairs and maintenance is taken to Profit & Loss Account.

Major improvements are capitalised and assets replaced, if any, are retired.

**3.2 Intangibles:**

These are stated at cost less amortization and impairment loss, if any.

Depreciation is charged on an assets in the month it is available for use and no depreciation is charged in the month the said assets is disposed off.

Depreciation is charged using the reducing balance method at the rates specified in the relevant note to the financial statements.





**Trading Right Entitlement Certificate:**

It is stated at cost less impairment, if any. Cost is determined as the value of the membership card with which it has been exchanged. For this purpose, the cost of the membership card has first been allocated to the shares of LSE at their par value of Rs. 10/- and the remaining cost has been allocated to the TREC.

**3.3 Investments:**

Investments intended to be held for less than twelve months from the balance sheet date or to be sold to raise operating capital, are included in current assets, all other investments are classified as non-current.

**Short term investments available for sale:**

These are initially recognized at cost and at subsequent reporting dates measured at fair values. Gains or losses from changes in fair values are taken to other comprehensive income until disposal at which time these are recycled to profit and loss account.

**Long term investments available for sale:**

These represent shares in Lahore Stock Exchange Limited, a public unlisted company, therefore they have been stated at cost. Cost is determined as the value of membership card with which it has been exchanged. For this purpose, the cost of the membership card has first been allocated to the shares allocated to the shares of LSE @ Rs. 10/- being the par value and remaining cost has been allocated to the TREC.

**3.4 Impairment:**

The Company assesses at each balance sheet date whether there is any indication that a tangible fixed asset may be impaired. If such indication exists, the carrying amount of such assets are reviewed to assess whether they are recorded in excess of their recoverable amount. Whether carrying value exceeds recoverable amount, assets are written down to the recoverable amount the difference is charged to income of that year.

**3.5 Trade Receivables:**

Trade receivables comprise of receivables from the members of the stock exchange and customers less any estimate made for doubtful debts based on a review of all outstanding amounts at the year end. Bad debts are written off as and when identified.

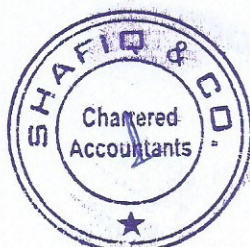
**3.6 Revenue Recognition:**

Revenues are recognized as per the following criteria:

- **brokerage / commission** : at the provision of services i.e. execution of client orders
- **capital gain / loss** : at the disposal of the assets
- **dividends** : when the right to receive the dividend is established
- **bank profit and others** : on accrual basis

**3.7 Taxation:**

Provision for current taxation is based on the taxable income at the current rates of taxation after taking into account tax credits and tax rebates available, if any, or minimum tax on turnover whichever is higher.



**3.8 Financial Instruments:**

Financial assets and liabilities are recognised when the Company becomes a party to contractual provisions of the instrument.

All purchases and sales of financial assets are recognized on the trade date.

**3.9 Financial Assets:**

The Company's principal financial assets are long term investment, long term deposit, trade debtors, advances, deposits and prepayments and cash & bank balances.

**3.10 Financial Liabilities:**

Financial liabilities are classified according to the substance of the contractual arrangements entered into. Significant financial liabilities include trade and other payables.

**3.11 Cash and Cash Equivalents:**

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

**3.12 Creditors, Accrued & Other Liabilities:**

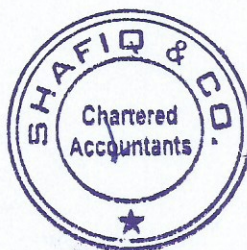
Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and services.

**3.13 Provisions:**

Provisions are recorded when the company has a present obligation as a result of past event which is probable to result in an outflow of resources embodying economic benefits and a reliable estimate can be made of the obligation.

**3.14 Off Setting:**

Financial assets and financial liabilities are set off and the net amount is reported in the financial statements when there is a legally enforceable right to set off and the company intends either to settle on a net basis or to realise the assets and to settle the liabilities simultaneously.



	<u>2015</u> <u>RUPEES</u>	<u>2014</u> <u>RUPEES</u>
<b>4 <u>SHARE CAPITAL:</u></b>		
<b><u>Authorised Capital:</u></b>		
1,000,000/-Ordinary Shares of Rs. 100/- each.	<u>100,000,000</u>	<u>100,000,000</u>
<b><u>Issued, Subscribed &amp; Paid up Capital:</u></b>		
1,000,000/-Ordinary Shares of Rs. 100/- each.	<u>100,000,000</u>	<u>100,000,000</u>
<b>5 <u>TRADE &amp; OTHER PAYABLES:</u></b>		
Sundry Creditors	16,085,683	2,661,188
Accrued Expenses	409,038	368,403
Income Tax Deducted at Source	-	5,208
Federal Excise Duty Payable	6,253	6,218
Provision for Taxation	45,157	44,990
	<u>16,546,131</u>	<u>3,086,007</u>
<b>6 <u>FIXED ASSETS:</u></b>		
As per annexure "A" attached.	<u>9,684,608</u>	<u>10,430,517</u>
<b>7 <u>TRADING RIGHTS ENTITLEMENTCERTIFICATE - TREC:</u></b>		
Lahore Stock Exchange Limited	<u>9,600,000</u>	<u>9,600,000</u>

7.1 This represents trading rights in Lahore Stock Exchange Limited which have replaced membership cards of stock exchange pursuant to the promulgation of Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012 (the 2012 act). Before demutualization the stock exchanges were functioning as Guarantee Limited Companies, wherein ownership and trading rights were conferred to members through membership cards. Pursuant to demutualization, the ownership in a stock exchange has been segregated from the right to trade on the exchange. Therefore, the membership cards have now been replaced by shares in the exchange representing ownership in the exchange and Trading Rights Entitlements Certificates (TREC) representing rights to trade in the exchange. As result 843,975 shares of Rs. 10/- each have been allotted to the Company out of which 60% of the shares are blocked in a separate account held with CDC and would be sold to strategic investors and general public in future at a price which remains to be finalized, proceeds of which would come to the members, while the remaining 40% are available to members with no condition on their future sale. 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 TREC can only be sold or transferred once, however, once sold it would not be sellable / transferable again. The transaction is in nature an exchange of an intangible asset (membership card) with a financial asset (shares) together with an intangible asset (TREC).

The above mentioned face value (Rs. 8,439,750/-) of the shares issued by the LSE 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. 8,439,750/- received by the Company represent its share in the fair value of the net assets of the LSE. Under the current circumstances where active market is not available for such shares, this net asset valued based valuation has been considered as the closest estimate of the fair value of the shares.

Further recently, the LSE has introduced a minimum capital regime for the brokers, and for this purpose have valued TREC at Rs. 4,000,000/- as per the decision of the BOD of the LSE. 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. 4,000,000/- has been considered as the closest estimate of the fair value of the TREC.

The value of the TREC and shares have thus been measured at the value of the membership card with which they have been exchanged. For this purpose value of the membership card has been allocated between TREC and shares on proportionate basis at ratio of 32:68 which has been determined on the basis of the above estimates of fair value of LSE Shares (Rs. 8,439,750/-) and TREC (Rs. 4,000,000/-). Recently the shares have been recognized at Rs. 20,400,000/- and TREC at Rs. 9,600,000/-

	<u>2015</u> <u>RUPEES</u>	<u>2014</u> <u>RUPEES</u>
<b>8 <u>LONG TERM INVESTMENTS:</u></b>		
LSE Shares - <i>available for sale</i>		
- Blocked	12,240,000	12,240,000
- Unblocked	8,160,000	8,160,000
(refer note 7.1)	<u>20,400,000</u>	<u>20,400,000</u>
<b>9 <u>LONG TERM DEPOSITS:</u></b>		
Security Deposits	<u>830,000</u>	<u>830,000</u>
<b>11 <u>TRADE DEBTORS:</u></b>		
<b>Unsecured:</b>		
-Considered Good	<u>435,726</u>	<u>549,000</u>
<b>12 <u>INVESTMENTS:</u></b>		
Listed Company Shares	<u>45,328,265</u>	<u>42,374,981</u>
The above value of shares represents their historical cost whereas, the market value of the shares as at June 30, 2015 was Rs. 32,405,192.		
<b>13 <u>ADVANCES, DEPOSITS &amp; PREPAYMENTS:</u></b>		
Income Tax Refundable	1,831,953	1,477,562
Other Advances	33	-
	<u>1,831,986</u>	<u>1,477,562</u>



		<u>2015</u> <u>RUPEES</u>	<u>2014</u> <u>RUPEES</u>
<b>14</b>	<b><u>CASH &amp; BANK BALANCES:</u></b>		
	Cash in Hand	36,327	61,018
	Cash at Bank	33,283,834	18,825,102
		<u>33,320,161</u>	<u>18,886,120</u>
<b>15</b>	<b><u>INCOMES:</u></b>		
	Commission Income	520,154	464,381
	Dividend Income	2,587,683	2,214,631
	Saving A/c Profit	1,407,878	1,819,970
		<u>4,515,715</u>	<u>4,498,982</u>
<b>16</b>	<b><u>ADMINISTRATIVE EXPENSES:</u></b>		
	Director's Remuneration	16.1 2,286,000	2,266,500
	Salaries, Wages & Other Benefits	803,000	718,000
	Travelling & Conveyance	28,246	16,424
	Vehicle Running & Maintenance	165,800	111,000
	Printing & Stationery	20,413	17,924
	Telephone & Postage	21,301	17,419
	Electricity Charges	84,829	84,289
	Rent, Rates, Taxes & Renewals	85,596	68,002
	Insurance	9,274	-
	Repair & Maintenance	48,550	37,700
	Legal & Professional Charges	60,600	54,200
	Auditor's Remuneration	16.2 70,000	70,000
	Entertainment Expenses	33,914	31,183
	Bad Debts	-	227,684
	LSE Charges	125,157	96,742
	Fee & Subscription	23,500	19,330
	Miscellaneous Expenses	37,432	25,896
	Depreciation	770,009	870,180
		<u>4,673,621</u>	<u>4,732,473</u>
<b>16.1</b>	<b><u>Director's Remuneration</u></b>		
	Salaries	2,286,000	2,266,500
		<u>2,286,000</u>	<u>2,266,500</u>
<b>16.2</b>	<b><u>Auditors's Remuneration</u></b>		
	Statutory Audit Fee	70,000	70,000
		<u>70,000</u>	<u>70,000</u>



	<u>2015</u> <u>RUPEES</u>	<u>2014</u> <u>RUPEES</u>
<b>17 <u>FINANCIAL EXPENSES:</u></b>		
Bank Charges	2,923	2,600
	<u>2,923</u>	<u>2,600</u>
<b>18 <u>OTHER INCOME:</u></b>		
Capital Gain - Taxable	4,394,357	3,648,403
Capital (Loss) - Non Taxable	(79,749)	(509,985)
	<u>4,314,608</u>	<u>3,138,418</u>
<b>19 <u>TAXATION:</u></b>		
Current	45,157	44,990
Capital Gain Tax	140,783	245,939
	<u>185,940</u>	<u>290,929</u>
<b>20 <u>BASIC EARNINGS / (LOSS) PER SHARE:</u></b>		
Profit / (Loss) After Taxation Attributable to Ordinary Shareholders	<u>3,967,839</u>	<u>2,611,398</u>
Number of Ordinary Shares Issued & Subscribed At The Year End	<u>1,000,000</u>	<u>1,000,000</u>
<b>Basic Earnings / (Loss) Per Share</b>	<u>3.97</u>	<u>2.61</u>
There is no dilutive effect on the basic earnings per share.		
<b>21 <u>RELATED PARTY TRANSACTIONS:</u></b>		
The related parties of the company comprise of the directors of the company who are also the major shareholders and Key Management Personnel of the company.		
The related party transactions of the company mainly comprise of the remunerations paid to its directors as per note 16.1 to the financial statements.		
<b>22 <u>NUMBER OF EMPLOYEES:</u></b>		
Annual number of employees at the year end	<u>6</u>	<u>6</u>
<b>23 <u>AUTHORIZATION FOR ISSUE:</u></b>		
The above financial statements have been authorized for issue by the board of directors of the company on August 18, 2015.		



24 **FIGURES:**

- in the accounts have been rounded-off to the nearest of rupees.
- of the previous year have been re-arranged wherever necessary for the purpose of comparison.

*Humayun Ghahrodo*

CHIEF EXECUTIVE

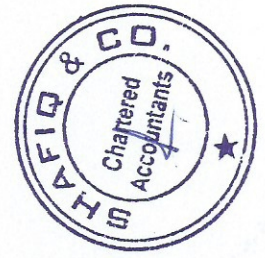


*M. J. Khan*  
DIRECTOR

**M/S. GPH SECURITIES (PRIVATE) LIMITED**  
**SCHEDULE OF FIXED ASSETS**  
**AS AT JUNE 30, 2015**

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 30-06-2015	
	As At 01-07-2014	Addition / (Deletion)	As At 30-06-2015	Rate %	As At 01-07-2014	For The Year		As At 30-06-2015
Office Building	12,500,000	-	12,500,000	5%	3,770,783	436,461	4,207,244	8,292,756
Computer Software	87,300	17,800	105,100	30%	65,216	7,960	73,176	31,924
Electric Equipment	172,180	6,300	178,480	10%	87,791	8,806	96,597	81,883
Furniture & Fixture	45,660	-	45,660	10%	23,822	2,184	26,006	19,654
Vehicles	2,225,927	-	2,225,927	20%	652,938	314,598	967,536	1,258,391
<b>TOTAL - 2015</b>	<b>15,031,067</b>	<b>24,100</b>	<b>15,055,167</b>		<b>4,600,550</b>	<b>770,009</b>	<b>5,370,559</b>	<b>9,684,608</b>

PARTICULARS	COST			DEPRECIATION			W.D.V. As At 30-06-2014	
	As At 01-07-2013	Addition / (Deletion)	As At 30-06-2014	Rate %	As At 01-07-2013	For The Year		As At 30-06-2014
Office Building	12,500,000	-	12,500,000	5%	3,311,351	459,432	3,770,783	8,729,217
Computer Software	70,000	17,300	87,300	30%	59,412	5,804	65,216	22,084
Electric Equipment	167,580	4,600	172,180	10%	78,521	9,270	87,791	84,389
Furniture & Fixture	45,660	-	45,660	10%	21,395	2,427	23,822	21,838
Vehicles	2,225,927	-	2,225,927	20%	259,691	393,247	652,938	1,572,989
<b>TOTAL - 2014</b>	<b>15,009,167</b>	<b>21,900</b>	<b>15,031,067</b>		<b>3,730,370</b>	<b>870,180</b>	<b>4,600,550</b>	<b>10,430,517</b>



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