

H. P. BYRAMJI & CO. (PRIVATE) LIMITED

BALANCE SHEET

AS AT SEPTEMBER 30, 2014

EQUITY AND LIABILITIES	NOTE	RUPEES
SHARE CAPITAL AND RESERVES		
Authorized Capital 700,000 Ordinary Shares of Rs. 100/- each	1	<u>70,000,000</u>
Issued, Subscribed & Paid-Up Capital	1	70,000,000
Accumulated profit		19,329,677
		89,329,677
CURRENT LIABILITIES		
Trade and other payables	2	72,642,792
Provision for Income Tax		1,550,357
		74,193,149
		<u>163,522,826</u>
ASSETS		
<hr/>		
NON-CURRENT ASSETS		
Property and equipment	3	1,555,241
Intangible Assets	4	15,000,000
Deposits	5	458,500
		17,013,741
LONG TERM DEPOSIT	6	16,000,000
CURRENT ASSETS		
Trade debts	7	67,827,357
Advances, Deposits and Prepayments	8	13,470,468
Cash and Bank Balances	9	49,211,260
		130,509,085
		<u>163,522,826</u>

The annexed notes form an integral part of these financial statements

Chief Executive

Director

H. P. BYRAMJI & CO. (PRIVATE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED SEPT, 30, 2014

	<u>Note</u>	<u>RUPEES</u>	
Income	10	8,494,932	
Less Operating & Administrative Expenses	11	3,935,058	
		<hr/>	
Profit before taxation		4,559,874	
Taxation			
- Current		<hr/> 1,550,357	
Net Profit after taxation		<table border="1"><tr><td style="text-align: right;">3,009,517</td></tr></table>	3,009,517
3,009,517			
Prior year profit		<table border="1"><tr><td style="text-align: right;">16,320,160</td></tr></table>	16,320,160
16,320,160			
Unappropriated Profit (Loss)		<table border="1"><tr><td style="text-align: right;"><hr/>19,329,677</td></tr></table>	<hr/> 19,329,677
<hr/> 19,329,677			
Earning per share	12	<hr/> <hr/> 4.30	

The annexed notes form an integral part of these financial statements

Chief Executive Officer

Director

H. P. BYRAMJI & CO. (PRIVATE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED SEPTEMBER, 30, 2014

		Rupees
1	SHARE CAPITAL	
	1.1 AUTHORIZED CAPITAL	
	700,000 Ordinary shares of Rs. 100/- each	70,000,000
	1.2 ISSUED, SUBSCRIBED AND PAID UP CAPITAL	
	550,000 ordinary shares of Rs. 100/- each fully paid in cash	55,000,000
	150,000 ordinary shares of Rs. 100/- each issued in consideration other than cash	15,000,000
		70,000,000
2	TRADE AND OTHER PAYABLES	
	Trade Creditors	70,766,955
	Payable & Accrued Expenses	1,875,837
		72,642,792

3 PROPERTY AND EQUIPMENT

PARTICULARS	COST			Rate %	Dep For the Period	Accumulated Depreciation Sep,30,2014	Written Down Value as at Sep,30,2014
	As at July 01, 2014	Additions/ (Deletion)	As at Sep 30, 2014				
Furniture & Fixtures	11,773	16,000	27,773	15	1,041	5,501	22,272
Office equipment	855,468	—	855,468	15	32,080	181,787	673,681
Computers	138,655	4,000	142,655	30	10,699	60,428	82,227
CAR- 161	450,000	—	450,000	15	16,875	95,625	354,375
CAR- 866	520,000	—	520,000	15	19,500	110,500	409,500
Motorbike	16,744	—	16,744	15	628	3,558	13,186
	1,992,640	20,000	2,012,640		80,823	457,399	1,555,241

		<u>Rupees</u>
4	INTANGIBLE ASSETS	
	KSE- TRE Certificates	15,000,000
		<u>15,000,000</u>
	4.1 This has been pledged with the Karachi Stock Exchange Limited (KSE) under a Letter of Hypothecation with regard to the Base Minimum Capital requirement of the KSE	
5	DEPOSITS	
	NCSS	200,000
	CDC	102,500
	KSE	156,000
		<u>458,500</u>
6	LONG TERM DEPOSIT	16,000,000
	6.1 Deposit with NIB Bank Limited as security for Bank Guarantee issued in favour of Karachi Stock Exchange Limited (KSE) for a similar amount with regard to the Base Minimum Capital requirement of the KSE	
7	TRADE DEBTS Considered good	<u>67,827,357</u>
8	ADVANCES, DEPOSITS AND PREPAYMENTS	
	Exposure Deposit with KSE	12,500,000
	Advance Income Tax	970,468
		<u>13,470,468</u>
9	CASH AND BANK BALANCES	
	Cash in hand	6,817
	Cash with Banks	49,204,443
		<u>49,211,260</u>
10	OPERATING REVENUE	
	Commission-Net	6,678,443
	General Commission	467,500
	PLS Profit	1,119,992
	Exposure Interest Income	228,897
		<u>8,494,832</u>

Rupees

11 ADMINISTRATIVE EXPENSES

Bank Charges	3,598
Car Expenses	163,021
Computer Expenses	35,385
Conveyance	18,275
Rent	169,652
Electricity Expenses	79,695
Entertainment	63,120
General Expenses	84,771
Internet Charges	59,516
Motorbike Expenses	13,960
Printing Expenses	47,845
Professional Fees	71,300
Repairs & Maintenance	68,427
Salary & allowances	2,704,295
Service Charges	114,704
Telephone Expenses	77,339
Insurance Expenses	31,819
Air Conditor Exp	5,956
Courir Service	16,607
Generator Exp	24,950
Depreciation	80,823

3,935,058

12 EARNINGS PER SHARE

Profit after taxation 4,229,874

Number of ordinary shares issued 700,000

Earnings per share (in Rupees) 4.30

13 GENERAL

Figures have been rounded off to the nearest Rupee

Chief Executive Officer

Director

H. P. BYRAMJI & CO. (PRIVATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30, JUNE, 2014

RUPEES

INCOME

Commission	34,787,702	15,863,502
Less to RJHPB	(5,000,000)	(9,713,000)
Less to SJHPB	(2,500,000)	(3,245,000)
	(7,500,000)	(12,958,000)
	27,287,702	2,905,502
PLS Profit	9,133,915	3,025,613
Exposure Intrest Income	743,038	
	37,164,655	5,931,115

LESS OPERATING & ADMINISTRATIVE EXPENSES

Audit Fee	10,000	40,000
Bank Charges	11,908	11,718
Car Expenses	531,626	138,106
Computer Expenses	107,795	
Conveyance	48,466	5,192
Rent	658,956	93,074
Electricity Expenses	377,419	
Entertainment	219,088	19,053
General Expenses	277,035	51,080
Internet Charges	200,272	
Motorbike Expenses	19,363	
Office Equipment Expenses	39,600	
Printing Expenses	108,877	26,938
Professional Fees	199,000	445,000
Repairs & Maintenance	114,991	88,050
Salary & allowances	8,386,806	668,010
Service Charges	290,242	
Telephone Expenses	271,417	86,523
Insurance Expenses	55,565	
Air Condinor Exp	82,215	
Courir Service	14,430	
Generator Exp	109,680	38,559
Depreciation	323,294	53,282
Advertisement Exp	10,000	
Travelling Exepnses	29,680	
	12,497,725	1,764,584
Profit prior Taxation	24,666,930	4,166,531
Taxation Current 34%	8,386,756	1,458,286
Net Profit after taxation	16,280,174	2,708,245
Prior year profit	2,708,245	
Unappropriated Profit (Loss)	18,988,419	2,708,245
Earning per share	23.26	3.87

H. P. BYRAMJI & CO. (PRIVATE) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30, JUNE, 2014

RUPEES

INCOME

Commission	34,787,702	15,863,502
Less to RJHPB	(8,696,926)	(9,713,000)
Less to SJHPB	(3,478,770)	(3,245,000)
	(12,175,696)	(12,958,000)
	22,612,006	2,905,502
PLS Profit	9,133,915	3,025,613
Exposure Intrest Income	743,038	
	32,488,959	5,931,115

LESS OPERATING & ADMINISTRATIVE EXPENSES

Audit Fee	10,000	40,000
Bank Charges	12,426	11,718
Car Expenses	531,626	138,106
Computer Expenses	107,795	
Conveyance	48,466	5,192
Rent	658,956	93,074
Electricity Expenses	377,419	
Entertainment	219,088	19,053
General Expenses	277,035	51,080
Internet Charges	200,272	
Motorbike Expenses	19,363	
Office Equipment Expenses	39,600	
Printing Expenses	108,877	26,938
Professional Fees	199,000	445,000
Repairs & Maintenance	114,991	88,050
Salary & allowances	8,386,806	668,010
Service Charges	291,690	
Telephone Expenses	271,417	86,523
Insurance Expenses	55,565	
Air Condinor Exp	82,215	
Courir Service	14,430	
Generator Exp	109,680	38,559
Depreciation	323,294	53,282
Advertisement Exp	30,000	
Travelling Exepnses	29,680	
	12,519,691	1,764,584
Profit prior Taxation	19,969,268	4,166,531
Taxation Current 34%	6,789,551	1,458,286
Net Profit after taxation	13,179,717	2,708,245
Prior year profit	2,708,245	2,708,245
Unappropriated Profit (Loss)	15,887,962	2,708,245
Earning per share	18.83	3.87