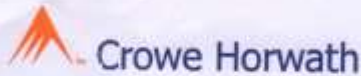


Established 1947



Horwath Hussain Chaudhury & Co.
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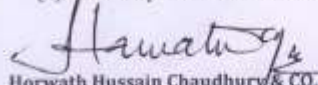
AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **AHSAM SECURITY (PRIVATE) LIMITED**, as at **June 30, 2014** the related profit & loss account, statement of comprehensive income, 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 Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit. Financial statements of the company for the previous year were not audited by us.

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 explanations given to us, the balance sheet, the profit & loss account, statement of comprehensive income, 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, 2014 and of the loss, its comprehensive income, 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.


Horwath Hussain Chaudhury & Co.
Chartered Accountants
Shahzad Qazi (FCA) *HQ/12*
Date **12 NOV 2015**
Islamabad



AHSAM SECURITIES (PVT) LTD
BALANCE SHEET
AS AT JUNE 30, 2014

	Note	2014 RUPEES	2013 RUPEES
SHARE CAPITAL AND RESERVES			
Authorized:			
10,000 Ordinary shares of Rs. 10/- each		100,000	100,000
Issued and paid-up:			
10,000 Ordinary shares of Rs. 10/- each		100,000	100,000
Unappropriated Profit / (Loss)		(50,116)	(25,000)
		49,884	75,000
NON - CURRENT LIABILITIES			
Loan from directors		8,076,334	
CURRENT LIABILITIES			
Accrued expenses		25,000	
		8,151,218	75,000
ASSETS			
NON - CURRENT ASSETS			
Property, plant & equipments	4	8,046,334	
CURRENT ASSETS			
Cash and bank balance	5	104,884	75,000
		8,151,218	75,000


 CHIEF EXECUTIVE


 DIRECTOR

**AHSAM SECURITIES (PVT) LTD
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2014**

	Note	<u>2014</u> RUPEES	<u>2013</u> RUPEES
Revenue		-	-
Operational expenses	6	(25,116)	(25,000)
Operating loss		<u>(25,116)</u>	<u>(25,000)</u>
Other income		-	-
Loss before taxation		(25,116)	(25,000)
Taxation		-	-
Loss after taxation		<u>(25,116)</u>	<u>(25,000)</u>



CHIEF EXECUTIVE



DIRECTOR

AHSAM SECURITIES (PVT) LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2014

	<u>2014</u>	<u>2013</u>
	<u>RUPEES</u>	<u>RUPEES</u>
(Loss) for the year	(25,116)	(25,000)
Other comprehensive income	.	.
Total comprehensive income for the year	<u>(25,116)</u>	<u>(25,000)</u>

- The annexed notes form an integral part of these financial statements.



CHIEF EXECUTIVE



DIRECTOR

**AHSAM SECURITIES (PVT) LTD
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2014**

NOTE	2014 RUPEES	2013 RUPEES
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	(25,116)	(25,000)
<i>Increase / (decrease) in current liabilities</i> Accrued Expenses	25,000	-
Cash Generated from Operating activity	(116)	(25,000)
Income Tax paid	-	-
Net Cashflow From Operating Activities	(116)	(25,000)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(8,046,334)	-
Net Cashflow From Investing Activities	(8,046,334)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital Issued	-	100,000
Surplus / Gain on revaluation of shares/TREC on Demutualization and Corpotizations of stock exchange	8,076,334	-
Net Cashflow From Financing Activities	8,076,334	100,000
NET CASH INFLOW / (OUTFLOW) DURING THE YEAR	29,884	75,000
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	75,000	-
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	104,884	75,000


CHIEF EXECUTIVE


DIRECTOR

**AHSAM SECURITIES (PVT) LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2014**

Particulars	Notes	Share capital	Accumulated Profit / (loss)	Total
		(Rupees)		
Share Capital		100,000	-	100,000
- Total comprehensive income for the year		-	(25,000)	(25,000)
Balance as on June 30, 2013		100,000	(25,000)	75,000
- Total comprehensive income for the year		-	(25,116)	(25,116)
Balance as on June 30, 2014		100,000	(50,116)	49,884


CHIEF EXECUTIVE


DIRECTOR

AHSAM SECURITIES (PVT) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2014

1 STATUS AND NATURE OF BUSINESS

Ahsam Securites (Pvt) Ltd (the Company) is a Private Limited Company incorporated on September 24, 2012 under Companies Ordinance 1984.

The main business of the company is to assist, regulate or control the business of buying, selling securites, facilitating public securites and to initiate activites in relation to stock exchange and money market etc. Its registered office is situated at 27-A, Lane # 3, Gulistan Colony, Rawalpindi Cantt.

2 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 Small-Sized Entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan and provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

3.1 Basis of preparation

These financial statements have been prepared under the historical cost convention except for the shares and TREC, which have been recorded at revalued amount

3.2 Non Current Assets

Owned assets

These are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises acquisition and other directly attributable costs. Depreciation is provided on reducing balance method over the estimated useful lives of the assets at rates specified in note 4 to the financial statements.

3.3 Revenue recognition

Revenue is recognized when services are rendered.

3.4 Cash and cash equivalents

For the purpose of cash flow statement, cash and cash equivalents comprise cash and bank balances

**AHSAM SECURITIES (PVT) LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>2014</u> <u>RUPEES</u>	<u>2013</u> <u>RUPEES</u>
4 PROPERTY, PLANT AND EQUIPMENT		
As per attached schedule	8,046,334	-
5 CASH AND BANK BALANCE		
Cash in hand	-	70,000
Soneri Bank Limited-A/C 2080104191	104,884	5,000
	<u>104,884</u>	<u>75,000</u>
6 OPERATING EXPENSES		
Preliminary Expenses	-	25,000
Financial charges	116	-
Audit Fee	25,000	-
	<u>25,116</u>	<u>25,000</u>
7 BASIC EARNING/ (LOSS) PER SHARE		
Loss After Taxation	(Rs) (25,116)	(25,000)
Number of Ordinary Shares Issued	10,000	10,000
Earning Per Share	<u>(2.51)</u>	<u>(2.50)</u>

8 DATE OF AUTHORIZATION FOR ISSUE

These Financial statement were authorized for issue of on 12-11-2015 by the Board of Director of the Company.

9 GENERAL

Figures have been rounded off to Nearest Rupee.



CHIEF EXECUTIVE



DIRECTOR

AHSAM SECURITIES (PVT) LTD
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2014

4 PROPERTY PLANT & EQUIPMENT

PARTICULARS	C O S T			RATE %	D E P R E C I A T I O N			W.D.V AS ON 30-06-2014
	AS ON July 01, 2013	ADDITION	AS ON June 30, 2014		AS ON July 01, 2013	FOR THE YEAR	AS ON June 30, 2014	
	RUPEES				RUPEES			
OFFICE PEREMISES		8,046,334	8,046,334		-	-	8,046,334	
2014	-	8,046,334	8,046,334		-	-	8,046,334	