



AHSAM SECURITIES (PVT) LTD.

Ahsam Securities (Pvt.) Ltd.

A H S A M INDIA THE FINANCIAL STATEMENTS FOR THE YEAR F DECS1.2018

1 STATUS AND NATURE OF BUSINESS

Ahsam Securities (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 securities, facilitating public securities and to initiate activities in relation to stock exchange and money market etc. Its registered office is situated at 27-A, Lane # 2, 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 Revised 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 TRFC, 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 6 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