



Ahsam Securities (Pvt.) Ltd.

AHSAM SECURITIES (PVT) LTD
BALANCE SHEET
AS 31ST DEC. 2019

RESERVES & LIABILITIES

SHARE CAPITAL AND RESERVES

Authorized:

3,500,000 Ordinary shares of Rs. 10/- each

Issued and paid-up:

3,500,000 Ordinary shares of Rs. 10/- each

Unappropriated (Loss)

Gain on demutualization

NON - CURRENT LIABILITIES

Loan from directors

CURRENT LIABILITIES

Accrued expenses

Director Current Account

Provision for taxation

ASSETS

TANGIBLE NON - CURRENT ASSETS

Property, plant & equipment

INTANGIBLE NON - CURRENT ASSETS

TREC PSX/PMEX

Long term security deposit

CURRENT ASSETS

Investment-available for sale due to demutualization

Marketable Securities

Advance Tax

Cash and bank balance

Note	DEC31,2019 RUPEES	2018 RUPEES
	35,000,000	30,000,000
	35,000,000	30,000,000
	(4,935,892)	(1,105,203)
	30,064,108	28,894,797
4	35,346,030	35,346,030
5	-	-
6	75,000	
	101,792	303,792
	498,318	242,711
	675,110	546,503
	66,085,248	64,787,330
7	14,195,811	14,702,621
	5,000,000	5,000,000
	1,855,000	1,855,000
8	30,346,030	30,346,030
	8,715,538	6,267,470
	547,727	347,382
	5,425,142	6,268,827
	45,034,437	43,229,709
	66,085,243	64,787,330

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

CHIEF EXECUTIVE

DIRECTOR



Ahsam Securities (Pvt.) Ltd.

AHSAM SECURITIES (PVT) LTD

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD JUL' LY2019 DEC 31,2019

	Note	DEC31,/2019 RUPEES	DEC.31,2018 RUPEES
Revenue		-	-
Operational expenses	9	(2,143,528)	(551,369)
Operating (loss)		(2,143,528)	(551,369)
Other income	10	3,330,107	889,196
(Loss) before taxation		1,186,579	337,827
Taxation		(250,000)	(220,519)
PROFIT) after taxation		936,579	117,308

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

CHIEF EXECUTIVE

DIRECTOR



AHSAM SECURITIES (PVT) LTD

Ahsam Securities (Pvt.) Ltd.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD JU Jul-19 TO DEC31,2019

	DEC31,2019 RUPEES	DEC.31,2018 RUPEES
PROFIT) before tax for the / period	936,579	117,308
Total comprehensive PROFIT FOR THE PERIOD.	936,579	117,308

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


CHIEF EXECUTIVE



AHSAM SECURITIES (PVT) LTD.

Ahsam Securities (Pvt.) Ltd.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR END DEC31,2019

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 POLICIES

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 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



AHSAM SECURITIES (PVT) LTD

Ahsam Securities (Pvt.) Ltd.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD JULY2

2019 DEC.31,2019

4 SURPLUS / GAIN ON REVALUATION OF SHARES /TREC ON DEMUTUALIZATION AND CORPORATIZATION OF STOCK EXCHANGE

Pursuant to the promulgation of the Stock Exchange (Corporation, Demutualization and integration) Act,2012 (The Act) the ownership in a stock Exchange has been segregated from the right to trade on the Exchange. Accordingly, the company has received equity shares of ISE and trading Right Entitlement (TRECs) in lieu of it membership card of ISE on August 26, 2014. The company's entitlement in respect of ISE's shares is determined on the basis of valuation of assets and liabilities of ISE as approved by SECP and company has been allotted 3,034,603 shares of the face value of Rs 10/- each, out of which 1,820,761 shares are kept in the blocked account and the divorcement of the same will be made in accordance with the requirement of the Act within two years from the date of demutualization.

In the absence of an active market of the shares of ISE and TREC, the company has taken the cost of the shares (at issued price of Rs 10 each) and TREC at 5.00 million which is the value approved by the Board of Directors of ISE and endorsed by the SECP. Consequently the company has recorded surplus of RS 34.346 million on conversion of membership card of ISE to shares and TREC in The equity as effect of Corporatization Demutualization Act, and this surplus on revaluation is approved by SECP.

	31ST DEC,2019	DEC.31,2018
	RUPEES	RUPEES
Shares	30,346,030	30,346,030
TREC PSX/PMEX	5,000,000	5,000,000
	<u>35,346,030</u>	<u>35,346,030</u>

5 LOAN FROM DIRECTORS

The fair value adjustment in accordance with the requirements of IAS 39 'Financial Instruments: Recognition and Measurement' arising in respect of loan from directors is not considered as no documentation and payment terms were provided.

6 ACCRUED EXPENSES

Audit Fee	75,000	
Accrued expenses	<u>311,991</u>	<u>189,794</u>
	<u>386,991</u>	<u>189,794</u>

8 CASH AND BANK BALANCE



Ahsam Securities (Pvt.) Ltd.

AHSAM SECURITIES (PVT) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD JULY2

2019 DEC.31,2019

DIB CHAKLALA	A/C490428001	0	681
DIB BHA	A/C490428002	5,004,907	136,472
Soneri Bank Limited-A/C 2080104191		-	16
CASH ON HAND		30,703	26,000
SILK BANK DHA	A/C276202	271,609	6,073,682
NIB Bank Limited-A/C 14532738		1,106	1,058
JS Bank PSX	A/C770114	99,502	14,938
JS Bank Clients	A/C770067	17,315	15,980
		<u>5,425,142</u>	<u>6,268,827</u>

DEC31,2019
RUPEES

DEC.31,2018
RUPEES

9 OPERATING EXPENSES

Professional & Legal Expenses	142,284	134,052
Financial charges	63,312	1,123
Audit Fee /SALARIES/UTILITY BILLS	1,625,941	226,400
Depreciation	311,991	189,794
	<u>2,143,528</u>	<u>551,369</u>

10 OTHER INCOME

ADVISORY/CONSULTANCY FEES	2,215,725	
Dividend income	932,677	553,641
Bank Profit	181,705	335,555
	<u>3,330,107</u>	<u>889,196</u>

11 BASIC EARNING/ (LOSS) PER SHARE

Profit / (Loss) After Taxation	936,579	1,105,203
Number of Ordinary Shares Issued	35,000,000	30,000,000
Loss Per Share	<u>0.03</u>	<u>0.04</u>

There is no dilutive effect on the basic earning per share

12 TOTAL NUMBER OF EMPLOYEES

Total number of employees DEC.31,2019

13 DATE OF AUTHORIZATION FOR ISSUE

These Financial statement were authorized for issue of on JAN.14,2020, by the Board of Director of the Company.

14 GENERAL

Figures have been rounded off to Nearest Rupee.

AHSAM SECURITIES (PVT) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR JULY, 2019

TO DEC31, 2019

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7 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 31-12-2019
	AS ON July 01, 2019	ADDITION DEC31, 2019		AS ON July 01, 2019	FOR THE YEAR	DEC31, 2019	
RUPEES							
Land	8,046,334	-	-	-	-	8,046,334	
Office Premises	5,706,259	-	10	570,626	285,313	5,420,946	
Electric Installations	72,037	-	15	10,806	5,403	66,834	
Furniture & Fixture	326,082	-	10	32,608	16,304	309,778	
Office Equipments	17,944	-	10	1,794	897	17,147	
Computer & Printers	27,155	-	30	8,147	4,074	23,081	
DEC31, 2019	14,195,811	-		623,981	311,991	13,883,920	