

Member Firm of
UK200Group

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UK200Group
Independent quality assured professionals

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Suite # 18-19 First Floor,
Central Plaza, Civic Centre,
New Garden Town, Lahore-Pakistan



Aslam Malik & Co.
Chartered Accountants

AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of M/S STRONGMAN SECURITIES (PVT) LIMITED, as at June 30, 2015 and the related Profit and Loss Account, the Statement of Comprehensive Income, Statement of Cash Flows 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 purpose of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control, to prepare and present the financial 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 us to exercise professional judgment and to maintain independence in mind and in body. We did not find any material misstatement in the above said statements. An audit includes examining, on a test basis, evidence supporting the amount 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:

AUDITED FINANCIAL STATEMENTS OF STRONGMAN SECURITIES (PVT) LIMITED FOR THE YEAR ENDED JUNE 30, 2015

- 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:

Lahore:

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1001-1003 Chapal Plaza, Hasrat Mohani Road off I. I. Chundrigar Road, Karachi. Phone: 021-32425911-12

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AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of **M/S STRONGMAN SECURITIES (PVT) LIMITED**, as at June 30, 2015 and the related Profit and Loss Account, the Statement of Comprehensive Income, Statement of Cash Flows 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 purpose 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 amount 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 the Profit and Loss 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 the accounting policies consistently applied;
 - ii. the expenditure incurred during the year was for the purpose of company's business; and

Other Offices at:

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- 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, Profit and Loss Account, the 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, 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, total comprehensive income, cash flows and its 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.

Place: Lahore.

Date: October 08, 2015



Am Malik
(Aslam Malik & Co.)
Chartered Accountants
Mohammad Aslam Malik

DIRECTORS' REPORT

The directors of your company welcome you to the Annual General Meeting of M/s Strongman Securities (Pvt) Limited and feel pleasure to present the annual report together with audited accounts for the year ended June 30, 2015.

The financial results for the year under review are as under:

	<u>Rupees</u>
Profit /(Loss) Before Taxation	739,018
Taxation – Provision	(120,537)
Profit /(Loss) After Taxation	<u>618,481</u>

COMPANY PERFORMANCE

The year under review shows an increase in profit after tax for the year by Rs.560,838/- as compared to last year due to constant efforts by the management of the company irrespective of global financial crunch. The company earned pre-tax profit of Rs. 739,018/- as compared to pre-tax profit of Rs. 57,643/- for the year ended June 30, 2014.

FUTURE PROSPECTS

The company expects better prospects in the coming years and directors hope that during the coming year's sales and profit of the company will further increase. The directors are making continuous efforts to expand its current market.

EARNING/ (LOSS) PER SHARE

The Earning per share for the year under review is Rs. 4.12/- in comparison to profit per share of Rs.0.38/- in the preceding year.

AUDITORS

The present auditors M/s Aslam Malik & Co Chartered Accountants retire being eligible offer themselves for re-appointment.

The Directors wish to express their appreciation for the services rendered by all employees of the Company during the year.

On behalf of the Board of Directors
of M/s Strongman Securities (Pvt)
Limited

Date: October 08, 2015
Place: Lahore


(Chief Executive)

STRONGMAN SECURITIES (PVT) LTD.
BALANCE SHEET
AS AT JUNE 30, 2015

CAPITAL AND LIABILITIES	Note	2015 RUPEES	2014 RUPEES	PROPERTY & ASSETS	Note	2015 RUPEES	2014 RUPEES
SHARE CAPITAL				NON-CURRENT ASSETS			
<u>Authorized</u>							
200,000 Ordinary Shares of Rs. 100/- each		20,000,000	20,000,000	Operating Fixed Assets	8	317,097	303,705
<u>Issued, Subscribed & Paid up Capital</u>				Intangible Assets	9	1,791,000	1,791,000
150,000 Ordinary Shares of Rs. 100/- each	5	15,000,000	15,000,000	Long Term Investments	10	4,179,000	4,179,000
(2014: 150,000 shares)				LSE Room		3,500,000	3,500,000
Un-appropriated Profit / Loss		297,949	(109,539)	Security Deposits	10	932,500	932,500
		15,297,949	14,890,461				
NON-CURRENT LIABILITIES				CURRENT ASSETS			
Long Term Loans	6	3,090,182	659,312	Debtors		4,539,330	914,449
CURRENT LIABILITIES				Advances, deposits, Prepayments		69,978	21,099
Creditors		6,230,770	453,065	Short Term Investments		4,961,000	-
Advance from Directors		-	-	Cash & Bank Balances	12	4,588,324	4,527,217
Other liabilities		138,791	152,620			14,158,632	5,462,765
Provision for Taxation		120,537	13,512				
		6,490,098	619,197				
Contingencies & Commitments	7	-	-				
		24,878,229	16,168,970			24,878,229	16,168,970

Auditor's Report is annexed.

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

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Chief Executive

Mahreen Siddiq
 Director

STRONGMAN SECURITIES (PVT) LTD.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2015

STRONGMAN SECURITIES (PVT) LTD.
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2015

PARTICULARS	NOTE	2015 (RUPEES)	2014 (RUPEES)
Commission Income		5,057,184	1,140,241
Dividend Income		565,463	210,993
		<u>5,622,647</u>	<u>1,351,234</u>
LESS: OPERATING EXPENSES			
Admin Expenses	12	<u>(4,877,775)</u> (4,877,775)	<u>(1,277,989)</u> (1,277,989)
Operating Profit		<u>744,872</u>	<u>73,245</u>
Financial Charges	13	(5,854)	(2,090)
Profit Before Tax for the year		<u>739,018</u>	<u>71,155</u>
Less: Provision for tax		(120,537)	(13,512)
Profit After Taxation Carried to OCI		<u><u>618,481</u></u>	<u><u>57,643</u></u>

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

Chief Executive

Director

Mahreen Siddiq

**STRONGMAN SECURITIES (PVT) LTD.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2015**

	2015 (RUPEES)	2014 (RUPEES)
Profit After Taxation	618,481	57,643
Other Comprehensive income for the year	-	-
Total comprehensive profit for the year	<u>618,481</u>	<u>57,643</u>

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

Advances, Deposits, Payables
Increased/Decreased by
Advances from Customers
Creditors
Other liabilities

Cash generated from Operations
Taxes Paid
Financial Charges Paid

Cash Flow from Investing
Purchasing Fixed Assets
Intangible Assets
Long Term Investments
Loans Made
Security Deposits

Cash Flow from Financing
Share Capital
Directors Loans

Cash Flow from all Activities

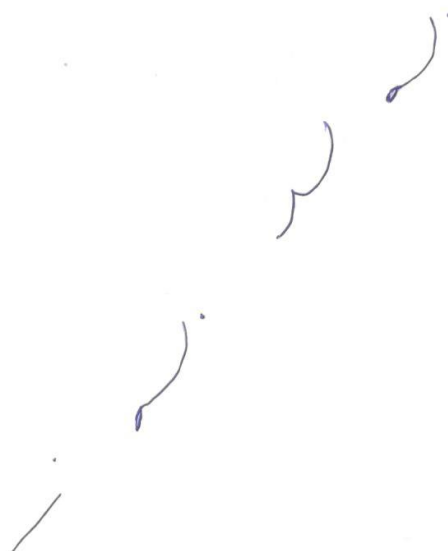
Cash and Bank at the Beginning

Cash and Bank at the End of

Chief Executive

Director

Mahreen Siddiq



STRONGMAN SECURITIES (PVT) LTD.
CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2015

	2015	2014
	RUPEES	RUPEES
Cash Flow From Operational Activities		
Net Profit Before Tax	739,018	71,155
<u>Adjustment of Non-Cash Charges & Other Item:</u>		
Depreciation	35,233	33,745
Financial Charges	5,854	2,090
	<u>780,105</u>	<u>106,990</u>
(Increase)/Decrease in current assets		
Debtors	(3,624,881)	(914,449)
Advances, deposits, Prepayments	(48,879)	(21,099)
	<u>(3,673,760)</u>	<u>(935,548)</u>
Increase/(Decrease) in current liabilities		
Advance from Directors	-	(25,000)
Creditors	5,777,705	453,065
Other liabilities	(13,829)	152,620
	<u>5,763,876</u>	<u>580,685</u>
Cash generated from Operating Activities	<u>2,870,221</u>	<u>(247,873)</u>
Taxes Paid	(323,765)	-
Financial Charges Paid	(5,854)	(2,090)
	<u>2,540,602</u>	<u>(249,963)</u>
Cash Flow from Investing Activities		
Operating Fixed Assets	(48,625)	(337,450)
Intangible Assets	-	(1,791,000)
Long Term Investments	-	(4,179,000)
LSE Room	-	(3,500,000)
Security Deposits	-	(932,500)
	<u>(48,625)</u>	<u>(10,739,950)</u>
Cash Flow from Finance Activities		
Share Capital	-	14,700,000
Directors Loan	(2,430,870)	659,312
	<u>(2,430,870)</u>	<u>659,312</u>
Cash Flow from all Activities	61,107	4,369,399
Cash and Bank at the Beginning of Year	4,527,217	157,818
Cash and Bank at the End of the Year	<u><u>4,588,324</u></u>	<u><u>4,527,217</u></u>

Chief Executive

Mahreen Siddiqi

Director

STRONGMAN SECURITIES (PVT) LTD.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2015

DESCRIPTION	SHARE CAPITAL (RUPEES)	UNAPPROPRIATE PROFIT (RUPEES)	TOTAL (RUPEES)
Balance as at June 30, 2013	300,000	(167,182)	132,818
Capital Introduced	14,700,000		14,700,000
Profit for the Year		57,643	57,643
Balance as at June 30, 2014	15,000,000	(109,539)	14,890,461
Prior Year Adjustment		(210,993)	(210,993)
Profit for the Year		618,481	618,481
Balance as at June 30, 2015	15,000,000	297,949	15,297,949

Chief Executive

Director

STRONGMAN SECURITIES (PVT) LTD.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2015

1 STATUS AND NATURE OF BUSINESS

STRONGMAN SECURITIES (PVT) LIMITED (The company) was incorporated in Pakistan on 24th October 2012 as private limited company under the Companies Ordinance, 1984. Its registered office is situated at Room No.409,4th Floor,LSE Building, Lahore. The company is TREC Holder of Lahore Stock Exchange Limited. The company has not yet started its operations however Its principle activities will include equity brokerage etc.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Accounting and Financial reporting standards for Small Sized Entities (SSE) as applicable in Pakistan and the requirements of the Companies Ordinance, 1984. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

3 BASIS OF PREPARATION

3.1 Accounting convention

These accounts have been prepared under the historical cost convention.

3.2 Critical accounting estimates and judgments

The preparation of financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Estimates and judgments are continuously evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. In the process of applying the accounting policies, management has made the following estimates and judgments which are significant to the

3.3 Financial Instruments

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques based on assumptions that are dependent on conditions existing at balance sheet date.

3.4 Useful Lives, Pattern of Economic Benefits and impairment

Estimate with respect to residual values and depreciable lives and pattern of flow of economic benefits are based on the analysis by the management of the company. Further the company reviews the value of the assets for possible impairment on an annual basis. Any change in the future might effect the carrying amount of respective item of property, plant and equipment, with a corresponding effect on depreciation change and impairment.

3.5 Taxation

In making the estimates for income tax currently payable by the Company, the management takes into account the current income tax law and decisions of appellate authorities on certain issues in the past.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Property, plant and equipment

Property, plant and equipment except capital work in progress are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Capital work in progress are stated at cost less any identifiable impairment loss. Cost of tangible assets consist of historical cost, borrowing cost pertaining to erection period and other directly attributable cost of bringing the assets to working condition.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and cost of the item can be measured reliably. All other repair and maintenance costs are charged to income during the period in which these are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is included in the income statement in the

Mahreen Soddy

year the asset is derecognized.

Depreciation is computed over the useful economic lives of the related assets and charged to income applying reducing balance method at the rates specified in the fixed assets schedule. Depreciation on additions is charged from the month in which the assets are available for use and on deletions, no depreciation is charged in which the assets are deleted. The asset's residual values and useful lives are reviewed at each financial year end and adjusted if impact on depreciation is significant.

4.2 Intangible Assets

Trading Right Entitlement Certificate (TREC)

TREC has indefinite useful life and accordingly is not amortised however tested for impairment only. Impairment loss is recognized in profit or loss account.

4.3 Investments

All investments are initially recognized at fair value, being the cost of consideration given including transaction cost associated with the investment, except in case of held for trading investments, in which case the transaction costs are charged to profit and loss account.

The management determines the appropriate classification of investments made by the company in accordance with the requirements of International Financial Reporting Standards (IFRS).

4.4 Trade Debts and Other Receivables

These are stated at net of provisions for doubtful debts, if any. Trade debts are reviewed at each balance sheet date. Provision is made against the debts considered doubtful. Bad debts and other receivables are written off as and when

4.5 Trade and Other Payables

Liabilities for trade and other amounts payable are initially recognized at fair value, which is normally the transaction cost.

4.6 Revenue Recognition

Brokerage Income

Brokerage commission is recognized upon settlement of trade.

Capital Gains

Sale and purchase of securities are recorded on the execution of contract. Capital gains or losses, calculated as the difference between the sale proceeds excluding transaction cost and carrying amount of security is included in profit and loss account for the period.

Dividend Income

Dividend income on equity investment is recognized when the right to receive the same is established.

Interest Income

Interest on saving accounts is recognized as and when accrued on time proportion basis.

4.7 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned from the temporary investment of specific borrowings pending their expenditure on qualifying asset deducted from the borrowing cost eligible for capitalization. All other borrowing costs are recognized in the profit and loss account as incurred.

4.8 Taxation

Current

Provision for taxation is based on taxable income at the current rates of taxation after taking into account tax credits and rebates available, if any. The charge for current tax also includes adjustments where necessary, relating to prior years which arise from assessments framed/finalized during the year.

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Deferred

Deferred tax is provided using balance sheet liability method, providing for all temporary differences between carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is calculated using the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the balance sheet date.

A deferred tax asset is recognized only to the extent that is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax asset is reduced to the extent that is no longer probable that the related tax benefit will be realised.

4.9 Offsetting of Financial Assets and Financial Liabilities

A financial asset and a financial liability is only offset and the net amount is reported in the balance sheet date, where there is a legal enforceable right to set off the recognized amount and the company intends either to settle on a net basis or to realize the asset and settle the liability simultaneously. Income and expenses arising from such assets and liabilities are also accordingly offset.

4.10 Provisions

A provision is recognized when and only when the company has a present, legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made.

4.11 Cash and Cash Equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, bank balances and liquid securities.

4.12 Transaction with Related Parties and Associated Undertakings

Transactions with related parties are at arm's length prices. These prices are determined in accordance with the methods prescribed in the Companies Ordinance, 1984.

4.13 Impairment

Financial Assets

A financial asset is considered to be impaired if objective evidence indicates that one or more events had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortized cost is calculated as a difference between its carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate. An impairment loss in respect of available for sale financial asset is calculated with reference to its current fair value.

Individual significant financial assets are tested for impairment on individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

Non-Financial Assets

Carrying amounts of the company's assets are reviewed at each balance sheet date to determine whether there are any indications of impairment. If such indication exists, the recoverable amount of such asset is estimated. An impairment loss is recognized where ever the carrying amount of the asset exceeds its recoverable amount. Impairment losses are recognized in the profit and loss account. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the assets recoverable amounts since the last impairment loss was recognized. If that is the case, the carrying amount of the asset is increased to its recoverable amount. Such increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss be recognized for the asset in prior years such reversal is recognized in profit and loss account.

Mahreen Siddiq

	2015 Rupees	2014 Rupees
5 SHARE CAPITAL		
Authorized Capital		
200,000 ordinary shares of Rs. 100 each	<u>20,000,000</u>	<u>20,000,000</u>
Issued, Subscribed and Paid Up Capital		
150,000 ordinary shares of Rs. 100 each (2014: 150,000)	<u>15,000,000</u>	<u>15,000,000</u>
6 LOAN FROM DIRECTORS		
Loan from Directors	580,000	580,000
Loan from Associate	2,510,182	79,312
	<u>3,090,182</u>	<u>659,312</u>
It represents loan from directors. There is no fixed tenure or schedule for repayment of this loan. The lenders have no intention to demand repayment within twelve months from the reporting date. It is unsecured and does not carry any mark-		
7 CONTINGENCIES & COMMITMENTS		
There are no contingencies & commitments at the year end.		
8 OPERATING FIXED ASSETS		
As Per Schedule Attached	<u>317,097</u>	<u>303,705</u>
9 INTANGIBLE ASSETS		
Trading Right Entitlement Certificate (TREC)	<u>1,791,000</u>	<u>1,791,000</u>
This represent Trading Right Entitlement Certificate (TREC) received from Lahore Stock Exchange Limited (LSE) in accordance with the requirements of the Stock Exchanges (Corporatisation, Demutualization and Integration) Act, 2012 (The Act). The Company has also received shares of LSE after completion of the demutualisation process. The TREC have been recorded at Rs. 1,791,000/-		
10 LONG TERM INVESTMENTS		
Available for sale		
843,975 shares of Lahore Stock Exchange	4,179,000	4,179,000
These shares are ordinary shares of Rs. 10/- each.	<u>4,179,000</u>	<u>4,179,000</u>

Pursuant to demutualization of the Lahore Stock Exchange (LSE), the ownership rights in a Stock Exchange were segregated from the right to trade on an exchange. As a result of such demutualization, the Company received shares and TREC from the LSE against its membership card which was carried at Rs. 5,970,000/- in the books of the Company.

The above arrangement has resulted in allocation of 843,975 shares at Rs. 10 each with a total face value of Rs. 8,439,750 and TREC to the Company by the LSE. Out of total shares issued by the LSE, the Company has received 40% equity shares i.e. 337,590 shares in its CDC account. The remaining 60% shares have been transferred to CDC sub-account in the Company's name under the LSE's participant IDs with the CDC.

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.

Mahreen Siddique

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 value 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 million 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 million has been considered as the closest estimate of the fair value of the TREC.

Therefore, based on the above estimates of fair values of LSE shares (Rs. 8,439,750) and TREC (Rs. 4 million), the Company has allocated its carrying value of the membership card in the ratio of 0.68 to shares and 0.32 to TREC. Consequently, the investments have been recognized at Rs. 4,179,000 and TREC at Rs. 1,791,000.

	2015 Rupees	2014 Rupees
11 SECURITY DEPOSITS		
Central Depository Company of Pakistan Limited	102,500	102,500
Lahore Stock Exchange Limited	100,000	100,000
National Clearing Company of Pakistan Limited	300,000	300,000
Others	430,000	430,000
	<u>932,500</u>	<u>932,500</u>
12 CASH & BANK BALANCES		
Cash in Hand	8,601	3,907
Cash at Bank	4,579,723	4,523,310
	<u>4,588,324</u>	<u>4,527,217</u>
13 ADMINISTRATIVE & GENERAL EXPENSES		
Staff Salaries	2,589,836	746,500
Director's Remuneration	13 570,000	-
Printing & Stationery	17,195	12,083
Communication charges	143,920	21,141
Rent Rates & Taxes	59,111	-
Electricity Bills	157,171	44,727
Entertainment	145,967	59,277
Repair & Maintenance	142,645	39,889
LSE & CDC Charges	704,655	57,055
Conveyance	68,550	57,270
SECP Charges	72,035	105,025
Software Maintenance Charges	30,530	16,500
Newspapers & Periodicals	6,832	1,632
Misc. Charges	40,603	35,745
Professional Tax	30,722	20,000
Legal & Professional Charges	62,770	15,400
Preliminary expenses	-	12,000
Depreciation	35,233	33,745
	<u>4,877,775</u>	<u>1,277,989</u>
13.1 DIRECTORS' REMUNERATION		
Managerial Remuneration	570,000	-
House Rent	-	-
Utilities	-	-
	<u>570,000</u>	<u>-</u>
No. of Directors	<u>3</u>	<u>3</u>
14 FINANCIAL CHARGES		
Bank Charges	5,854	2,090
	<u>5,854</u>	<u>2,090</u>

15 GENERAL

Figures have been rounded off to the nearest rupee.

16 DATE OF AUTHORISATION FOR ISSUE

The Financial Statements were approved by the Board of Directors and Authorized for issue on October 08, 2015.

Chief Executive

Mahreen Siddiq
Director

W.D.V.	
30.06.2015	
120,553	
106,542	
317,097	
363,705	

TRONGMAN SECURITIES (PVT) LTD.
SCHEDULE OF FIXED ASSETS
AS AT JUNE 30, 2015

PARTICULARS	W.D.V.			DEPRECIATION		W.D.V.	
	As At 01.07.2014	Additions/ (Deletions)	As At 30.06.2015	RATE %	For The Year Ended	As At 30.06.2015	
Furniture & Fixtures	135,500	12,000	147,500	10	13,395	120,555	
Office Equipments	201,950	36,625	238,575	10	21,838	196,542	
TOTAL	2015	337,450	48,625	386,075	-	35,233	317,097
TOTAL	2014	-	337,450	337,450	-	33,745	303,705

Mahreen Siddiq