Spectrum Securities (Private) Limited Un-audited Financial Statements For the year ended December 31, 2016

# Spectrum Securities (Pvt.) Ltd. Balance Sheet As On 31st Deember 2016

(Un-audited)

(Audited)

<b>报</b>	Notes	31.12.2016	30.06.2016
		(Ruj	oees)
ASSETS			
Non-current assets		8,031,963	8,073,376
Property and equipments Intangible assets	1 2	9,835,576	10,037,560
Deferred taxation	2	9,833,370	10,037,300
Long term investment	3	25,467,400	25,467,400
Long term deposits	4	810,000	1,010,000
Long term deposits	. 4	44,144,939	44,588,336
Current assets		44,144,555	44,500,550
Trade debts	5	10,550,745	6,011,258
Short term investments	6	446,331	17,876,295
Deposits, prepayments and other receivables	7	47,763,605	15,966,733
Taxation - net		Collectivity & Sections	
Cash and bank balances	8	28,148,401	12,829,117
		86,909,082	52,683,403
		5 8	
		131,054,021	97,271,739
			<del>21</del>
CAPITAL AND LIABILITIES			
E			
Authorized share capital			
1,000,000 Ordinary Shares of Rs. 100/ each	3		
		100,000,000	100,000,000
Y	0	02.500.222	00,000,000
Issued, subscribed and paid-up capital	9	82,508,222	90,000,000
Advance against Share Capital		0.006.104	(7.401.770)
Unappropriated profit		9,806,184	(7,491,778)
	1.84	92,314,406	82,508,222
Long torm loop			
Long term loan		-	-
Current liabilities			
Trade Payables		33,444,087	10,674,783
Accured Expenses & Other Liabilities	10	5,295,528	4,088,733
Other Payables	10	3,233,320	1,,000,755
omer rayacies		38,739,615	14,763,516
			Processor I distribute in a constant
Contingencies and commitments			=
			·
		131,054,021	97,271,739

Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.

## Spectrum Securities (Pvt.) Ltd. Profit & Loss Account As on 31st December 2016

		(Un-audited)	(Audited)
	<u>Notes</u>	31.12.2016	30.06.2016
Davanua		(Rup	ees)
Revenue			
Operating revenue	12	21,001,227	17,107,532
Capital (loss)/gain on Sale of investments		-	
Gain/ (Loss) on Remeasurement of Investments- Net	_		-
		21,001,227	17,107,532
Operating Expenses			
Administrative and operating expenses	13	14,031,028	(22,242,140)
Financial Charges	14	22,190	(82,001)
		14,053,218	(22,324,141)
Operating Profit / Loss	-	6,948,009	(5,216,609)
Other Charges	15	-	
Other Income	16	2,858,175	2,351,889
Profit / (Loss) before taxation	-	9,806,184	(2,864,720)
Taxation	17		(437,088)
Profit after taxation	=	9,806,184	(3,301,808)
Earning per share - basic	18 =	10.90	(3.43)
Earning per share - Diluted	19 =	10.90	(3.43)

Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.

#### Spectrum Securities (Pvt.) Ltd Notes of Accounts

#### 1 Property, Plant and Equipments

	Office	Office Equipment	Motor Vehicle	Furniture & Fixture	Computer Equipment	Total
Net carrying value basis Period Ended 31 Dec 2016						(*)
Opening net book value (NBV) Addition (at cost) Disposal (at NBV)	1,895,250	1,655,202 40,000	1,923,182	2,057,470 36,650	542,273 523,289	8,073,377 599,939
Depriciation Charges	(47,381.25)	(84,760.10)	(192,318.20)	(157,059.00)	(159,834.30)	(641,353)
Closing (NBV)	1,847,869	1,610,442	1,730,864	1,937,061	905,728	8,031,963
Gross carrying value basis As at 30-06-2016						-
Cost	2,100,000	1,993,499	2,024,402	2,812,322	1,575,844	10,506,067
Accumulated Depriciation	(252,131)	(383,057)	(293,538)	(875,261)	(670,117)	(2,474,105)
Net Book Value (NBV)	1,847,869	1,610,442	1,730,864	1,937,061	905,727	8,031,962
Net carrying value basis Year Ended June 30, 2016						
Opening net book value (NBV)	1,995,000	1,029,472		2,012,341	648,388	5,685,201
Addition (at cost) Disposal (at NBV)		809,641	2,024,402	408,212	126,287	3,368,542
Depriciation Charges	(99,750)	(183,911)	(101,220)	(363,083)	(232,402)	(980,366)
Impairment	1,895,250	1,655,202	1,923,182	2,057,470	542,273	8,073,377
Closing (NBV)	1,895,250	1,655,202	1,923,182	2,057,470	542,273	8,073,377
Gross carrying value basis As at June 30, 2016						1
Cost	2,100,000	1,953,499	2,024,402	2,775,672	1,052,555	9,906,128
Accumulated Depriciation	(204,750)	(298,297)	(101,220)	(718,202)	(510,283)	(1,832,752)
	1,895,250	1,655,202	1,923,182	2,057,470	542,272	8,073,376
Impairment						
Net Book Value (NBV)	1,895,250	1,655,202	1,923,182	2,057,470	542,272	8,073,376
Depriciation Rate (% per annum	5	10	20	15	30	

Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.

### Spectrum Securities (Pvt.) Ltd Notes of Accounts as on 31-12-2016

	(Un-audited) 31.12.2016	(Audited) 30.06.2016
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	6,809,000	6,809,000
Trading Right Entitlement Certificate - LSE	2,723,600	2,723,600
Computer Software	302,976	504,960
	9,835,576	10,037,560
2 Computer Software		
Acquisition cost	504,960	789,000
Accumulated Balance of Amortization	(126,240)	(157,800)
	378,720	631,200
Amortization for the Year	(75,744)	(126,240)
Net Carrying Value	302,976	504,960
3 Long Term Investment		
Investment in shares of Karachi Stock Exchange	18,191,000	18,191,000
Investment in shares of Lahore Stock Exchange	7,276,400	7,276,400
	25,467,400	25,467,400
400 E E W	,	
4 Long Term Deposits		
Pakistan Stock Exchange	210,000	410,000
Central Depository Company	200,000	200,000
National Clearing Company	400,000	400,000
	810,000	1,010,000
5 Trade Receivables - ( Unsecured Considered Good)		-47
From Clients	10,550,745	6,011,258
	10,550,745	6,011,258
6 Short Term Investment Investment at fair values through profit & loss Listed Equity Securities		
Listed Securities	446,331	17,519,329
Unrealized Gain/(Loss) as a result of measurment at market value	-	356,966
	446,331	17,876,295
7 Advances, Deposits & Other Receivables		
Exposure Deposit	37,506,392	9,916,100
Advance payment of Taxes	4,376,940	1,884,191
Advances for Expenses	1,0,0,0	255,285
Advances to Contractor	690,136	609,709
Staff Loan	6,000	59,900
Other Receivables	5,184,137	3,241,548
3	47,763,605	15,966,733
( Jane ( (E(K-173) E)		

8 Cash & Bank Balances		
Cash in hand	219,682	220,600
Cash at Banks	27,928,719	12,608,517
	28,148,401	12,829,117
	* -	
9 <u>Issued, Subscribed &amp; Paid up Capital</u> Ordinary Shares of Rs. 100/- Each	90,000,000	90,000,000
Ordinary offares of No. 100/- Each	90,000,000	90,000,000
	30,000,000	30,000,000
10 Accrued Expenses and Other Liabilities		
Accrued Expenses and Other Liabilities	5,295,528	4,088,733
Provision for Taxation		
	5,295,528	4,088,733
11 Contingencies and coomitments		
	_	
12 Operating Revenue		
Brokerage Commission	20,368,246	14,998,938
Dividend Income	632,981	2,108,594
	21,001,227	17,107,532
13 Adminstrative Expenses		
Staff Salaries & Benefits	5,655,943	9,513,471
Director Remuneration	1,650,000	3,000,000
E.O.B.I Charges	23,322	
Marketing Exp	·	_
Rent, Rates, & Taxes	390,313	1,086,062
Repair & Maintenance	672,499	1,008,986
Printing Stationery	374,335	377,613
Fees & Subscription	760,985	621,045
Travelling & Conveyance	38,300	61,068
Commission Expense	2,566,624	559,258
Insurance Expense	24,858	12,429
Computer & Software Expense	-	610,000
Entertainment	60,340	33,410
Vehicle Running Expense	-	45,200
Auditors Remuneration		150,000
Utilities & Communication	960,017	2,544,256
Postage & Courier Charges	8,791	27,004
Advertisement and Business Promotion		673,273
Misc. & General	204,348	513,824
Donation	3.0	A
Depreciation	640,353	980,367
Amortization of Software	5500 55 € 50 50 50 50 50 50 50 50 50 50 50 50 50	126,240
Services Transaction Charges	-	298,634
and the second s	14,031,028	22,242,140
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14 Financial Charges		
Bank Charges & Commission	22,190	82,001
	22,190	82,001
15 Other Charges		
Impairment Loss		÷
	"	-
16 Other Income		
Profit on Exposure Deposits	148,406	880,319
Recoveries	2,213,022	369,826
Miscellaneous	496,747	1,101,744
	2,858,175	2,351,889
17 Taxation		
Current		437,088
Prior		-
		437,088
18 Earning per Share - Basic		
Profit/ (Loss) after Taxation	9,806,184	(3,085,419)
Weighted Average number of Shares at the end of the year	900,000	900,000
2	10.90	(3.43)
19 Earning per Share - Diluted		
Profit/ (Loss) after Taxation	9,806,184	(3,085,419)
Weighted Average number of Shares at the end of the year	900,000	900,000
	10.90	(3.43)

**Chief Executive Officer** 

Spectrum Securities (Pvt.) Ltd.