

Hamza Farhad Securities (Private) Limited

Balance Sheet

As at 31 Mar, 2018

	Note	Mar-18 Rupees	Dec-17 Rupees
ASSETS			
Non-Current Assets			
Property and equipment	6	1,073,001	1,115,381
Intangible asset	7	4,000,000	4,000,000
Long term investment	8	30,346,030	30,346,030
Long term deposits	9	2,600,000	2,600,000
		38,019,031	38,061,411
Current Assets			
Trade debts - net	10	26,416,761	18,439,053
Other receivables		1,705,115	2,123,371
Deposits	11	6,184,075	3,372,055
Income tax - net	12	-	-
Short term investment	13	11,042,000	6,465,615
Cash and bank balances	14	1,718,071	10,229,923
		47,066,022	40,630,016
		85,085,053	78,691,427
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	15	16,200,000	16,200,000
Capital reserve	16	4,571,062	4,571,062
Unappropriated profit		9,715,638	10,791,858
		30,486,700	31,562,920
Advances against issue of share		7,857,032	6,309,608
		38,343,732	37,872,528
LIABILITIES			
Non-Current Liabilities			
Long term loan - unsecured	16	26,974,674	26,974,673
		26,974,674	26,974,673
Current Liabilities			
Trade and other payables	17	12,214,230	6,254,226
Other liabilities		7,552,417	7,590,000
Provision for taxation - net	18	-	-
		19,766,647	13,844,226
Contingencies and commitments	19	-	-
		85,085,053	78,691,427

CHIEF EXECUTIVE



Seemal Ruby
Director

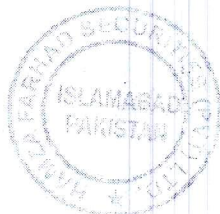
Hamza Farhad Securities (Private) Limited


Profit and Loss Account

As at 31 Mar, 2018

	Note	Mar-18 Rupees	Dec-17 Rupees
Revenue	20	2,595,820	2,083,703
Operating and Administrative expenses	21	(4,913,209)	(3,235,946)
Loss from operations		(2,412,389)	(1,152,243)
Finance cost	22	5,199	-
Other charges		-	-
Other income (loss)	23	1,330,970	374,703
Loss before taxation		(1,076,220)	(777,541)
Taxation	24	-	-
Loss for the year		(1,076,220)	(777,541)


CHIEF EXECUTIVE




Director

6 PROPERTY AND EQUIPMENT

	Cost			Accumulated Depreciation				Net book value as at 31 Mar 2018	Rate of Depreciation
	As at 1 July 2017	Additions/ (Deletions)	As at 31 Jan 2017	As at 1st Jan 2018	Adjustments	For the Period	As at 31 Mar 2018		
	Rupees								
Computers	104,500		104,500	89,766		1,105	90,871	13,629	30 %
Office Equipment	57,719		57,719	31,374		988	32,362	25,357	15
Furniture and Fixtures	521,848		521,848	267,064		9,555	276,619	245,230	15
Vehicles	1,308,000		1,308,000	488,483		30,732	519,215	788,786	15
	1,992,067	-	1,992,067	876,687	-	42,380	919,066	1,073,001	

Hamza Farhad Securities (Private) Limited
Statement of Changes in Equity
As at 31 Mar, 2018

	Share capital		Capital Reserve (Note 16.1)		Revenue Reserve Unappropriated profit		Total
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Effect of discounting of long term loan from director			4,571,062				4,571,062
Profit for the year					(11,305,591)		(11,305,591)
Balance as at 30 June 2017	16,200,000		4,571,062		11,569,399		32,340,461
Balance as at 30 June 2017	16,200,000		4,571,062		11,569,399		32,340,461
Effect of discounting of long term loan from director							-
Profit for the year					(777,541)		(777,541)
Balance as at 31 Dec 2017	16,200,000		4,571,062		10,791,858		31,562,920
Balance as at 31 Dec 2017	16,200,000		4,571,062		10,791,858		31,562,920
Effect of discounting of long term loan from director							-
Profit for the year					(1,076,220)		(1,076,220)
Balance as at 31 Mar 2018	16,200,000		4,571,062		9,715,638		30,486,700
Balance as at 31 Mar 2018	16,200,000		4,571,062		9,715,638		30,486,700

CHIEF EXECUTIVE

		Notes	
		Mar-18	Dec-17
		--- Rupees ---	
7	<u>INTANGIBLE ASSET</u>		
	This represents the cost of (ISE) TREC Certificate	<u>4,000,000</u>	<u>4,000,000</u>
8	<u>LONG TERM ADVANCES</u>		
	PSX clearing house deposit	200,000	200,000
	NCSS deposits PSX	2,300,000	2,300,000
	CDC deposits	100,000	100,000
	PSX Exposure / Margin		
		<u>2,600,000</u>	<u>2,600,000</u>
9	<u>LONG TERM INVESTMENT</u>		
	Available for sale		
	Shares in Islamabad Stock Exchange limited	<u>30,346,030</u>	<u>30,346,030</u>
10	<u>INVESTMENT IN SECURITIES</u>		
	At fair value		
	Quoted at		
	Market Value as	<u>11,042,000</u>	<u>6,465,615</u>
11	<u>TRADE RECEIVABLES</u>		
	Considered Good	26,416,761	18,439,053
	PSX Exposure / Margin	6,184,075	3,275,551
	NCCPL Clearing Account	1,705,115	2,123,371
	Considered doubtful	-	27,200,345
		<u>34,305,951</u>	<u>51,038,320</u>
	Less : Provision for doubtful debts		-
		<u>34,305,951</u>	<u>51,038,320</u>
12	<u>ADVANCES & SHORT TERM PREPAYMENTS</u>		
	Income Tax Deducted By NCC on Capital Gains		
	Advance tax on Dividend income	40,729	
	Advance Income Tax		
		<u>40,729</u>	<u>-</u>
	Advance Income Tax		
	Telephone	1,734	9,416
	Electricity	3,800	27,216
	Cash Withdrawal U/s 231A	1,501	1,235
	Vehicle Purchased U/s 231B (3)		-
	Vehicle Registration U/s 234		-
	Presumptive WHT @.02%		1,430,643
		<u>7,035</u>	<u>1,468,510</u>

	<u>Mar-18</u>	<u>Dec-17</u>																																
13 CASH AND BANK BALANCES	--- Rupees ---																																	
Cash in hand	0	10,021																																
BANK ALFALAH ADMIN ACCOUNT	3,001.24	13,769.24																																
BANK ALFALAH CLIENTS ACCOUNT	1,715,069.90	10,206,132.67																																
	<u>1,718,071</u>	<u>10,229,923</u>																																
14 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL																																		
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">June 30, 2017</th> <th style="width: 25%;">June 30, 2017</th> <th style="width: 25%;">June 30, 2017</th> <th style="width: 25%;"></th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td style="text-align: center;">No. of shares</td> <td></td> </tr> <tr> <td style="text-align: right;">16,200,000</td> <td style="text-align: right;">162,000</td> <td style="text-align: right;">162,000</td> <td style="text-align: right;">16,200,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">7,857,032</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">16,200,000</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;">6,309,608</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;"><u>24,057,032</u></td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: right;"><u>22,509,608</u></td> </tr> </tbody> </table>	June 30, 2017	June 30, 2017	June 30, 2017				No. of shares		16,200,000	162,000	162,000	16,200,000				7,857,032				16,200,000				6,309,608				<u>24,057,032</u>				<u>22,509,608</u>	
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15 TRADE & OTHER PAYABLES																																		
Creditors	12,214,230	6,155,967																																
Accrued expenses	188,732	98,259																																
DFC Clients Profit held in NCCPL																																		
Other Liability	7,590,000																																	
	<u>19,992,962</u>	<u>6,254,226</u>																																
	<u>Mar-18</u>	<u>Dec-17</u>																																
	--- Rupees ---																																	
16 PROVISION FOR TAXATION																																		
Deferred																																		
Total Tax Loss / profit		-																																
Current for the year		-																																
17 LONG TERM INVESTMENT																																		
Loan from director - undiscounted value	31,545,736	31,545,736																																
Effect of discounting at market interest rate	(4,571,062)	(4,571,062)																																
	<u>26,974,674</u>	<u>26,974,673</u>																																
18 REVENUE																																		
Brokerage Income	2,505,820	2,083,703																																
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19 OPERATING EXPENSES																																		
	<u>4,918,209</u>	<u>3,235,946</u>																																

	<u>Mar 2018</u>	<u>Dec 2017</u>
20 <u>FINANCE COST</u>		
Financial charges for trading	-	-
Bank charges	5,199	-
	<u>5,199</u>	<u>-</u>
21 <u>OTHER INCOME</u>		
Dividend	701,009	374,702.68
Gain on exchange of asset	629961	
Loss on exchange of asset	-	-
	<u>1,330,970</u>	<u>374,703</u>
22 <u>BASIC (LOSS) PER SHARE</u>		
There is no dilutive effect on the basic loss per share of the company, which is based on :		
Profit before taxation	(1,076,220)	(777,541)
Profit after taxation	<u>-</u>	<u>-</u>
Weighted average number of Ordinary shares	<u>100,000</u>	<u>100,000</u>
Profit per share (Rupees)	<u>(10.76)</u>	<u>(7.78)</u>
23 <u>REMUNERATION OF CHIEF EXECUTIVE & DIRECTORS</u>		
24 <u>Related party transactions</u>		
<u>Nature of relationship</u>		
The related parties include chief executive and directors of the company		
Director remuneration	<u>450,888</u>	<u>-</u>

Mar 31, 2018

CHIEF EXECUTIVE