

Eleven Stars Securities (Private) Limited
Financial Statements
For the year ended June 30, 2014



AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of *Eleven Stars Securities (Private) Limited* as at **June 30, 2014** and the related profit and loss account, statement of comprehensive income, cash flow statement 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 purposes 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 amounts 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 profit and loss account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of account and are further in accordance with accounting policies consistently applied.
 - (ii) the expenditure incurred during the year was for the purpose of the company's business; and

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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, 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, in the manner so required and respectively give a true and fair view of the state of the company's affairs as at **June 30, 2014** and of the profit, its cash flows and 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.

The stamp is circular with the text "NASIR JAVAID MAQSOOD IMRAN" around the top edge, "KARACHI" in the center, and "CHARTERED ACCOUNTANTS" around the bottom edge.

Dated: **08 SEP 2014**
Karachi

NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

Audit Engagement Partner: M. Javaid Qasim

Eleven Stars Securities (Private) Limited
Balance Sheet
As at June 30, 2014

	Note	Rupees 2014	Rupees 2013
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Furniture & Equipments	7	95,762	120,135
Intangible Assets	8	35,451,000	35,451,000
Investments	9	94,549,000	94,549,000
Long-term Deposits	10	400,000	400,000
Preliminary Expenses		-	-
<u>CURRENT ASSETS</u>			
Short-Term Investments	11	419,526,606	395,887,950
Advances, Deposits	12	571,614	1,781,664
Cash & Bank Balances	13	817,208	834,988
		420,915,428	398,504,602
		551,411,190	529,024,737
<u>CAPITAL AND LIABILITIES</u>			
<u>Authorized Capital</u>			
20,000,000 Ordinary Shares of Rs. 10/- each		200,000,000	200,000,000
Issued, Subscribed and Paid-up capital	14	136,000,000	136,000,000
Unappropriated Profit		325,907,192	192,420,643
		461,907,192	328,420,643
<u>NON-CURRENT LIABILITY</u>			
Long-Term Loan	15	70,000,000	70,000,000
<u>CURRENT LIABILITIES</u>			
Accrued Expenses & Other Liabilities	16	19,503,998	130,604,094
Contingencies and Commitment	16 (a)	-	-
		551,411,190	529,024,737

The annexed notes from 1 to 26 form an integral part of these financial statements.

Karachi

Dated :

08 SEP 2014

Alavit
 Chief Executive

S. J. Noorani
 Director

Eleven Stars Securities (Private) Limited
Profit & Loss Accounts
For the year ended June 30, 2014

	Note	Rupees 2014	Rupees 2013
<u>Revenue</u>			
Operating Revenue	17	-	-
Capital gain/(loss) on trading of securities		72,257,366	21,782,684
Gain/(Loss) on remeasurement of investments - net		36,488,861	130,747,816
		<u>108,746,227</u>	<u>152,530,500</u>
<u>Operating Expenses</u>			
Administrative Expenses	18	1,067,708	949,765
Operating Profit		<u>107,678,519</u>	<u>151,580,735</u>
Other Income	19	32,517,058	14,777,090
Profit/ (Loss) before taxation		<u>140,195,577</u>	<u>166,357,825</u>
Taxation	20	6,709,028	1,646,390
Profit / (Loss) after Taxation		<u>133,486,549</u>	<u>164,711,435</u>
Earning per share- basic & diluted	21	<u>9.82</u>	<u>12.11</u>

The annexed notes from 1 to 26 form an integral part of these financial statements.

Karachi
Dated :

8 SEP 2014

Alatit
Chief Executive

Effnoorami
Director