

Eleven Stars Securities (Private) Limited
Financial Statements
For the year ended June 30, 2015



AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of *Eleven Stars Securities (Private) Limited* as at **June 30, 2015** 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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A member firm of



- (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, 2015** 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.

Dated: **30 SEP 2015**
Karachi



NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

Audit Engagement Partner: M. Javaid Qasim ✓

Eleven Stars Securities (Private) Limited
Balance Sheet
As at June 30, 2015

	Note	Rupees 2015	Rupees 2014
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Property and equipment	7	76,951	95,762
Intangible assets	8	15,000,000	35,451,000
Long term investments	9	40,073,830	94,549,000
Long term deposit	10	400,000	400,000
<u>CURRENT ASSETS</u>			
Short term investments	11	611,254,530	419,526,606
Trade receivables		1,283,075	-
Advances, deposits & other receivables	12	81,967,199	571,614
Cash & bank balances	13	5,139,894	817,208
		699,644,698	420,915,428
		755,195,479	551,411,190
<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	6,001,000
Unappropriated profit.		534,236,016	325,907,192
		670,236,016	331,908,192
<u>NON-CURRENT LIABILITY</u>			
Long term loan	15	-	70,000,000
<u>CURRENT LIABILITIES</u>			
Accrued expenses & other liabilities	16	84,959,463	19,503,998
Contingencies and commitments	17	-	-
		755,195,479	421,412,190

The annexed notes from 1 to 28 form an integral part of these financial statements.

Karachi
Dated :

30 SEP 2015

Alatib
Chief Executive

S. J. Noorani
Director

Eleven Stars Securities (Private) Limited
Profit & Loss Accounts
For the year ended June 30, 2015

	Note	Rupees 2015	Rupees 2014
<u>Revenue</u>			
Operating revenue	17	31,674,535	32,408,116
Capital gain/(loss) on sale of investments		93,080,594	72,257,366
Gain/(Loss) on remeasurement of investments - net		173,115,522	36,488,861
		297,870,651	141,154,343
<u>Operating expenses</u>			
Administrative expenses	18	1,328,135	1,067,708
Operating profit		296,542,515	140,086,635
Other charges	19	80,865,219	-
Other income	20	235,905	108,942
Profit/ (Loss) before taxation		215,913,201	140,195,577
Taxation	21	7,584,377	6,709,028
Profit / (Loss) after taxation		208,328,824	133,486,549
EARNINGS PER SHARE- BASIC & DILUTED	22	15.32	9.82

The annexed notes from 1 to 28 form an integral part of these financial statements.

Karachi
Dated : 30 SEP 2015

Alatib
Chief Executive

S. J. Noorain
Director