

Eleven Stars Securities (Private) Limited
Financial Statements
For the year ended June 30, 2016



AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of *Eleven Stars Securities (Private) Limited* as at **June 30, 2016** 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.

Offices also at:

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A member firm of



- (ii) the expenditure incurred during the year was for the purpose of the company's business; and
- (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, 2016** 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: **04 OCT 2016**
Karachi



NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

Audit Engagement Partner: M. Javaid Qasim


Eleven Stars Securities (Private) Limited
Balance Sheet
As at June 30, 2016

	Note	Rupees 2016	Rupees 2015
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	62,295	76,951
Intangible assets	5	5,000,000	15,000,000
Long term investment	6	219,073,830	40,073,830
Long term deposits	7	504,809	404,809
		224,640,934	55,555,590
CURRENT ASSETS			
Short term investment	8	458,512,393	611,254,530
Trade receivables	9	1,776,020	1,283,075
Advances, deposits, pre-payments & other receivables	10	22,575,225	81,962,390
Cash & bank balances	11	1,030,125	5,139,894
		483,893,763	699,639,889
TOTAL ASSETS:		708,534,698	755,195,479
EQUITY AND LIABILITIES			
CAPITAL AND RESERVES			
Authorized Capital 30,000,000 (2015: 20,000,000) ordinary shares of Rs. 10/- each		200,000,000	200,000,000
Issued, subscribed and paid-up capital	12	136,000,000	136,000,000
Unappropriated profit.		565,337,268	534,236,016
		701,337,268	670,236,016
LIABILITIES			
CURRENT LIABILITIES			
Accrued expenses & other liabilities	13	7,197,430	84,959,463
CONTINGENCIES AND COMMITMENTS			
	14	-	-
TOTAL EQUITY AND LIABILITIES		708,534,698	755,195,479

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

Karachi

Dated: **04 OCT 2016**


Chief Executive


Director

Eleven Stars Securities (Private) Limited
Profit & Loss Account
For the year ended June 30, 2016

Note	Rupees 2016	Rupees 2015
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REVENUE


Operating revenue	15	53,071,871	31,674,535
Capital gain on sale of investments		944,736	93,080,594
Gain on remeasurement of investments		2,115,872	173,115,522
		56,132,479	297,870,651
Administrative expenses	16	(1,431,020)	(1,328,135)
Operating profit		54,701,459	296,542,516
Other charges	17	(11,055,423)	(80,865,219)
Other income	18	185,570	235,905
Profit before taxation		43,831,606	215,913,201
Taxation	19	(12,730,354)	(7,584,377)
Profit after taxation		31,101,252	208,328,824
Earnings per share - basic & diluted	20	2.29	15.32

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

Karachi
Dated :

04 OCT 2016


Chief Executive


Director