

Eleven Star Securities (Pvt) Limited
Financial Statements
For the year ended June 30, 2017



AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **Eleven Stars Securities (Private) Limited** as at **June 30, 2017** 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
 - (iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the company;

Other Offices

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- (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, 2017** 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: 07 OCT 2017
Karachi



NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

Audit Engagement Partner: M. Javaid Qasim

Eleven Stars Securities (Private) Limited
Balance Sheet
As at June 30, 2017

Note	Rupees 2017	Rupees 2016
ASSETS		
NON-CURRENT ASSETS		
Property and equipment	4 50,772	62,295
Intangible assets	5 2,500,000	5,000,000
Long term investment	6 328,373,833	219,073,830
Long term deposits	7 1,005,109	504,809
	331,929,714	224,640,534
CURRENT ASSETS		
Short term investment	8 501,056,000	458,512,393
Trade receivables	9 628,620	1,776,020
Advances, deposits, pre-payments & other receivables	10 56,218,758	22,575,225
Cash & bank balances	11 24,464,979	1,030,125
	582,368,357	483,893,763
TOTAL ASSETS	914,298,071	708,534,698
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Authorized Capital		
20,000,000 (2016: 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	715,946,728	565,337,268
Unrealised gain on revaluation of available for sale investments	61,744,303	-
	913,691,031	701,337,268
LIABILITIES		
CURRENT LIABILITIES		
Accrued expenses & other liabilities	13 607,040	7,197,430
CONTINGENCIES AND COMMITMENTS		
	14 -	-
TOTAL EQUITY AND LIABILITIES	914,298,071	708,534,698

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

Alotib

Chief Executive

S. S. S. S. S.

Director



Eleven Stars Securities (Private) Limited
Profit & Loss Account
For the year ended June 30, 2017

	Note	Rupees 2017	Rupees 2016
REVENUE			
Operating revenue	15	20,302,672	53,071,871
Capital gain on sale of investments		166,424,018	944,736
(Loss) / gain on remeasurement of investments		<u>(35,948,800)</u>	<u>2,115,872</u>
		150,777,889	56,132,479
Administrative expenses	16	<u>(1,415,663)</u>	<u>(1,431,020)</u>
Operating profit		149,362,226	54,701,459
Other charges	17	(2,500,000)	(11,055,425)
Other income	18	7,530,102	185,570
Profit before taxation		<u>154,392,328</u>	<u>43,831,606</u>
Taxation	19	(3,782,868)	(12,730,354)
Profit after taxation		<u>150,609,460</u>	<u>31,101,252</u>
Earnings per share - basic & diluted	20	<u>11.07</u>	<u>2.25</u>

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

Alotib
Chief Executive

U. B. ...
Director

