

GULSHAN SPINNING MILLS LIMITED
BALANCE SHEET AS AT MARCH 31, 2009 (Un Audited)

NOTE	Mar-09 Rupees	Jun-08 Rupees
ASSETS		
NON CURRENT ASSETS		
Operating fixed Assets	4 1,426,981,036	1,443,232,196
Long term investment	182,562,071	107,493,460
Long term deposits	13,761,678	13,626,774
	<u>1,623,304,785</u>	<u>1,564,352,430</u>
CURRENT ASSETS ;		
Stores , spares & loose tools	94,889,254	87,913,865
Stocks In trade	2,278,265,059	1,302,405,064
Trade debtors	486,279,932	397,969,807
Loans and advances	31,565,687	65,033,322
Deposit and prepayments	4,390,607	5,577,351
Accrued mark up / interest	5,576,477	4,653,530
Other Receivables	42,742,056	42,970,369
Short Term Investments	562,448	1,163,136
Cash and bank balances	63,380,662	129,190,237
	<u>3,007,652,182</u>	<u>2,036,876,682</u>
	<u>4,630,956,966</u>	<u>3,601,229,111</u>
EQUITY & LIABILITIES :		
Share capital	168,371,500	153,065,000
Reserves	272,000,000	272,000,000
Unappropriated profit	305,919,161	313,118,244
Shareholders' equity	<u>746,290,661</u>	<u>738,183,244</u>
SURPLUS ON REVALUATION OF LAND	243,915,575	226,960,572
NON CURRENT LIABILITIES :		
Long term financing	132,543,993	169,978,002
Loan from Director	280,000,000	280,000,000
Liabilities against asset subject to finance lease	87,776,773	92,917,663
Deffered liabilites	37,918,863	49,795,339
	<u>538,239,629</u>	<u>592,691,004</u>
CURRENT LIABILITIES :		
Trade and other payables	306,949,289	215,472,534
Accrued mark up / interest	112,329,545	51,044,981
Short term bank borrowings	2,495,732,642	1,545,579,664
Current maturity of long term liabilities	153,896,781	185,664,958
Current maturity of liabilities against asset subject to finance lease	22,467,556	30,541,313
Provision for taxation	11,135,290	15,090,841
	<u>3,102,511,102</u>	<u>2,043,394,291</u>
Contingent liabilities & commitments	5 -	-
	<u>4,630,956,966</u>	<u>3,601,229,111</u>

The annexed notes form an integral part of these accounts .

CHIEF EXECITIVE

DIRECTOR