

**GULSHAN SPINNING MILLS LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2008 (Un-Audited)**

	NOTE	Mar-08 Rupees	Jun-07 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Operating fixed Assets	5	1,450,797,723	1,464,101,544
Long term investment		107,260,545	106,003,037
Long term deposits		12,902,404	9,609,315
		<u>1,570,960,672</u>	<u>1,579,713,896</u>
<b>CURRENT ASSETS ;</b>			
Stores , spares & loose tools		99,405,717	88,430,393
Stocks In trade		1,505,026,158	1,159,661,800
Trade debtors		485,797,718	370,112,538
Loans and advances		64,210,186	42,542,437
Deposit and prepayments		10,460,337	9,701,421
Accrued mark up / interest		4,057,358	2,111,853
Other Receivables		58,466,026	41,685,532
Short Term Investments		2,227,221	7,832,425
Cash and bank balances		92,361,577	88,787,018
		<u>2,322,012,298</u>	<u>1,810,865,417</u>
		<u>3,892,972,970</u>	<u>3,390,579,312</u>
<b>EQUITY &amp; LIABILITIES :</b>			
Share capital	6	153,065,000	139,150,000
Reserves		272,000,000	272,000,000
Unappropriated profit		295,885,242	279,397,328
Shareholders' equity		<u>720,950,242</u>	<u>690,547,328</u>
<b>SURPLUS ON REVALUATION OF LAND</b>		226,960,572	226,960,572
<b>NON CURRENT LIABILITIES :</b>			
Long term financing		466,952,698	495,214,098
Liabilities against asset subject to finance lease		101,141,169	110,932,231
Deffered liabilites		52,488,147	48,080,733
		<u>620,582,014</u>	<u>654,227,062</u>
<b>CURRENT LIABILITIES :</b>			
Trade and other payables		138,814,123	304,431,208
Accrued mark up / interest		42,358,315	43,147,909
Short term bank borrowings		1,892,987,047	1,237,730,026
Current maturity of long term liabilities		189,273,754	185,620,004
Current maturity of liabilities against asset subject to finance lease		31,029,394	27,623,311
Provision for taxation		30,017,510	20,291,892
		<u>2,324,480,142</u>	<u>1,818,844,350</u>
Contingent liabilities & commitments	7	-	-
		<u>3,892,972,970</u>	<u>3,390,579,312</u>