

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERM BALANCE SHEET (Un-Audited)
AS AT MARCH 31, 2011

		Un-Audited	Audited
		31/Mar 2011	June 30 2010
Rupees			
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	1,341,779,205	1,385,935,928
Long term investment	6	247,371,829	225,069,211
Long term deposits		<u>11,457,675</u>	13,266,818
		1,600,608,709	1,624,271,957
CURRENT ASSETS			
Stores, spares and loose tools		130,168,553	117,047,774
Stocks in trade		2,495,299,941	1,958,569,355
Trade debtors		640,114,615	653,569,048
Loans and advances		61,213,750	86,358,072
Deposit and prepayments		8,142,479	6,147,225
Accrued mark up / interest		415,155	446,436
Other Receivables		33,913,954	42,043,720
Cash and bank balances		63,976,319	41,705,228
		<u>3,433,244,766</u>	2,905,886,857
		5,033,853,475	4,530,158,814
EQUITY AND LIABILITIES			
Share capital	7	222,250,380	185,208,650
Reserves		272,000,000	272,000,000
Unappropriated profit		736,130,272	387,168,611
Shareholders' equity		<u>1,230,380,652</u>	844,377,261
SURPLUS ON REVALUATION OF LAND			
Loan from Director		244,515,782	243,736,086
		250,000,000	250,000,000
NON CURRENT LIABILITIES			
Long term financing		78,672,914	86,141,504
Liabilities against asset subject to finance lease		24,530,993	48,678,643
Deferred liabilities		77,270,630	88,411,838
		<u>180,474,536</u>	223,231,985
CURRENT LIABILITIES			
Trade and other payables		228,929,650	248,132,253
Accrued mark up / interest		121,452,147	94,946,573
Current maturity of long term financing		9,755,499	30,161,115
Current maturity of liabilities against asset subject to finance lease		35,136,297	34,432,746
Running finance under mark up arrangement		2,686,253,360	2,561,140,795
Provision for taxation		46,955,553	-
		<u>3,128,482,505</u>	2,968,813,482
CONTINGENCIES AND COMMITMENTS			
	8	-	-
		<u>5,033,853,475</u>	4,530,158,814

Chief Executive

Director