

**GULSHAN SPINNING MILLS LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2006 (Un-Audited)**

	NOTE	Sep-06 Rupees	Jun-06 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Operating fixed Assets	4	1,495,311,699	1,487,421,733
Long term investment	5	114,206,899	114,206,899
Long term deposits		7,954,409	6,526,723
		<u>1,617,473,007</u>	<u>1,608,155,355</u>
<b>CURRENT ASSETS ;</b>			
Stores , spares & loose tools		85,888,136	83,699,761
Stocks In trade		838,897,398	815,367,078
Trade debtors		401,964,941	393,426,206
Loans and advances		29,802,756	34,733,747
Deposit and prepayments		1,970,020	8,002,977
Accrued mark up / interest		214,182	146,644
Other Receivables		49,334,015	47,277,465
Short Term Investments		14,490,701	12,388,059
Cash and bank balances		39,001,944	74,116,383
		<u>1,461,564,094</u>	<u>1,469,158,320</u>
		<u>3,079,037,101</u>	<u>3,077,313,675</u>
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<b>EQUITY &amp; LIABILITIES :</b>			
Share capital		126,500,000	126,500,000
Reserves		272,000,000	272,000,000
Unappropriated profit		261,056,126	260,303,228
Shareholders' equity		<u>659,556,126</u>	<u>658,803,228</u>
<b>SURPLUS ON REVALUATION OF LAND</b>		225,657,388	225,657,388
<b>NON CURRENT LIABILITIES :</b>			
Long term financing		556,890,110	565,464,724
Liabilities against asset subject to finance lease		98,030,549	80,116,767
Deffered Tax		54,494,863	54,494,863
Deffered liabilites - Gratuity		29,504,498	29,153,314
		<u>738,920,019</u>	<u>729,229,667</u>
<b>CURRENT LIABILITIES :</b>			
Trade and other payables		80,439,657	50,352,999
Accrued mark up / interest		40,179,226	51,955,638
Short term bank borrowings		1,140,009,668	1,175,159,769
Current maturity of long term liabilities		160,350,001	159,173,001
Current maturity of liabilities against asset subject to finance lease		16,730,874	12,356,545
Provision for taxation		17,194,142	14,625,440
		<u>1,454,903,568</u>	<u>1,463,623,392</u>
Contingent liabilities & commitments	6	-	-
		<u>3,079,037,101</u>	<u>3,077,313,675</u>

**NASEER AHMED**  
**CHIEF EXECUTIVE**

**MOHAMMAD ABDULLAH**  
**DIRECTOR**