

**GULSHAN SPINNING MILLS LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2007 (Un-Audited)**

	NOTE	Sep-07 Rupees	Jun-07 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Operating fixed Assets	4	1,440,681,882	1,464,101,544
Long term investment	5	106,003,436	106,003,037
Long term deposits		7,276,817	9,609,315
		<u>1,553,962,135</u>	<u>1,579,713,896</u>
<b>CURRENT ASSETS ;</b>			
Stores , spares & loose tools		88,413,047	88,430,393
Stocks In trade		1,267,812,053	1,159,661,800
Trade debtors		437,574,665	370,112,538
Loans and advances		51,114,778	42,542,437
Deposit and prepayments		11,792,238	9,701,421
Accrued mark up / interest		1,967,620	2,111,853
Other Receivables		42,662,256	41,685,532
Short Term Investments		1,871,429	7,832,425
Cash and bank balances		70,180,580	88,787,018
		<u>1,973,388,666</u>	<u>1,810,865,417</u>
		<u>3,527,350,801</u>	<u>3,390,579,313</u>
<b>EQUITY &amp; LIABILITIES :</b>			
Share capital		139,150,000	139,150,000
Reserves		272,000,000	272,000,000
Unappropriated profit		292,593,580	279,397,328
Shareholders' equity		<u>703,743,580</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		461,478,268	495,214,098
Liabilities against asset subject to finance lease		106,251,947	110,932,231
Deffered liabilites		47,977,864	48,080,733
		<u>615,708,079</u>	<u>654,227,062</u>
<b>CURRENT LIABILITIES :</b>			
Trade and other payables		227,639,078	304,431,209
Accrued mark up / interest		36,207,168	43,147,909
Short term bank borrowings		1,504,423,339	1,237,730,026
Current maturity of long term liabilities		163,800,004	185,620,004
Current maturity of liabilities against asset subject to finance lease		25,660,373	27,623,311
Provision for taxation		23,208,610	20,291,892
		<u>1,980,938,571</u>	<u>1,818,844,351</u>
Contingent liabilities & commitments	6	-	-
		<u>3,527,350,801</u>	<u>3,390,579,313</u>