

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET - Un Audited
AS AT SEPTEMBER 30 , 2011

	Un-Audited	Audited
	Sep 30 2011	June 30 2011
Rupees		
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	1,332,911,128	1,340,933,945
Long term investment	261,402,069	261,743,042
Long term deposits	10,291,723	10,496,976
	1,604,604,920	1,613,173,963
CURRENT ASSETS		
Stores, spares and loose tools	140,048,436	138,311,710
Stocks in trade	2,319,915,760	2,327,839,708
Trade debtors	622,261,361	594,738,683
Loans and advances	89,379,377	78,016,615
Deposit and prepayments	10,802,655	4,687,938
Accrued mark up / interest	803,664	759,150
Other Receivables	21,940,937	24,216,252
Cash and bank balances	87,385,814	67,150,496
	3,292,538,004	3,235,720,552
	4,897,142,924	4,848,894,515
EQUITY AND LIABILITIES		
Share capital	222,250,380	222,250,380
Reserves	272,000,000	272,000,000
Unappropriated profit	520,318,547	515,232,911
Shareholders' equity	1,014,568,927	1,009,483,291
SURPLUS ON REVALUATION OF LAND	251,172,431	251,172,431
SUBORDINATE LOAN	250,000,000	250,000,000
LOAN FROM DIRECTOR	75,000,000	75,000,000
NON CURRENT LIABILITIES		
Long term financing	42,857,143	1,601,475
Liabilities against asset subject to finance lease	14,604,682	19,089,398
Deferred liabilities	87,331,773	113,152,369
	144,793,598	133,843,242
CURRENT LIABILITIES		
Trade and other payables	134,437,075	187,092,639
Accrued mark up / interest	105,719,559	111,201,947
Current maturity of long term financing	14,959,844	10,329,105
Current maturity of liabilities against asset subject to finance lease	26,741,196	29,358,146
Running finance under mark up arrangement	2,853,197,033	2,765,743,371
Provision for taxation	26,553,261	25,670,343
	3,161,607,968	3,129,395,551
CONTINGENCIES AND COMMITMENTS		
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	4,897,142,924	4,848,894,515

The annexed notes from 1 to 11 form an integral part of these financial statements.

Chief Executive

Director