

GULSHAN SPINNING MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET (Un-Audited)
AS AT SEPTEMBER 30, 2009

		(Un-Audited)	(Audited)
		Sep 30,	June 30,
	NOTE	2009	2009
RUPEES			
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	4	1,411,329,816	1,418,761,669
Long term investment		178,714,674	178,714,674
Long term deposits		13,936,488	13,874,538
		<u>1,603,980,978</u>	<u>1,611,350,881</u>
CURRENT ASSETS			
Stores, spares and loose tools		93,177,396	89,482,332
Stocks in trade		1,770,095,776	1,825,394,791
Trade debtors		425,145,770	467,208,362
Loans and advances		102,077,421	88,118,979
Deposit and prepayments		6,623,589	5,316,065
Accrued mark up / interest		6,535,847	5,939,386
Other Receivables		60,111,554	51,391,197
Investment at fair value through profit and loss		578,087	487,761
Cash and bank balances		95,688,395	161,033,570
		<u>2,560,033,835</u>	<u>2,694,372,443</u>
		<u>4,164,014,813</u>	<u>4,305,723,324</u>
EQUITY AND LIABILITIES			
Share capital		168,371,500	168,371,500
Reserves		272,000,000	272,000,000
Unappropriated profit		305,438,896	302,207,451
Shareholders' equity		<u>745,810,396</u>	<u>742,578,951</u>
SURPLUS ON REVALUATION OF LAND		243,736,086	243,736,086
NON CURRENT LIABILITIES			
Long term financing		99,170,568	114,821,311
Loan from Director		250,000,000	250,000,000
Liabilities against asset subject to finance lease		70,128,778	77,197,864
Deferred liabilities		60,224,707	60,707,955
		<u>479,524,053</u>	<u>502,727,130</u>
CURRENT LIABILITIES			
Trade and other payables		113,747,608	220,279,556
Accrued mark up / interest		66,075,175	95,197,954
Current maturity of long term financing		101,442,590	138,791,890
Current maturity of liabilities against asset subject to finance lease		32,253,674	27,278,139
Running finance under mark up arrangement		2,360,585,275	2,319,563,318
Provision for taxation		20,839,957	15,570,300
		<u>2,694,944,278</u>	<u>2,816,681,157</u>
CONTINGENCIES AND COMMITMENTS			
		-	-
		<u>4,164,014,813</u>	<u>4,305,723,324</u>

The annexed notes form an integral part of these condensed interim financial statements .

Chief Executive

Director