GULISTAN SPINNING MILLS LIMITED

BALANCE SHEET
AS ON SEPTMBER 30, 2011

	Note	SEPT 30, 2011 (UN - AUDITED)	JUNE 30, 2011 (AUDITED)
		- - - - - - - -Rupees- - - - - - - -	
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	3	**537,031,224**	539,604,656
Long term investments		**58,916,933**	58,913,782
Long term deposits		**5,332,480**	5,332,480
CURRENT ASSETS			
Stores, spare parts and loose tools		**40,994,433**	41,126,292
Stock in trade		**1,079,876,402**	1,087,453,616
Trade debts		**203,771,854**	154,579,673
Loan and advances		**7,924,242**	30,984,379
Trade deposits, prepayments & other receivables		**12,160,535**	10,648,548
Mark up accrued		**178,397**	178,397
Tax refunds due from Government		**15,142,833**	24,488,082
Cash and bank balances		**50,921,363**	48,516,342
		1,410,970,059	1,397,975,329
		2,012,250,696	2,001,826,247
SHARE CAPITAL AND RESERVES			
Authorized share capital			
15,000,000 (2011 : 15,000,000) Ordinary shares of Rs. 10 each		**150,000,000**	150,000,000
Issued, subscribed and paid up share capital	4	**146,410,000**	146,410,000
Reserves		**25,000,000**	25,000,000
Unappropriated profit		**173,913,483**	207,423,975
		345,323,483	378,833,975
Surplus on revaluation of property, plant and equipment		**88,252,649**	88,252,649
NON CURRENT LIABILITIES			
Long term financing		**25,714,286**	-
Long term loan from directors		**103,000,000**	103,000,000
Liabilities against assets subject to finance lease		**12,844,623**	16,106,747
Deferred liabilities		**38,366,735**	47,321,352
CURRENT LIABILITIES			
Trade and other payables		**272,538,345**	253,812,341
Mark up accrued on loans		**44,018,094**	38,483,910
Short term borrowings		**1,052,775,545**	1,027,829,424
Current portion of:			
- long-term financing		**4,285,714**	-
- liabilities against assets subject to finance lease		**20,609,531**	23,071,352
Provision for taxation		**4,521,691**	25,114,497
		1,398,748,920	1,368,311,524
CONTINGENCIES AND COMMITMENTS	5	**-**	**-**
		2,012,250,696	2,001,826,247

CHIEF EXECUTIVE **DIRECTOR**