

**PARAMOUNT SPINNING MILLS LIMITED**  
**BALANCE SHEET (UN AUDITED)**  
**AS AT 31 DECEMBER 2005**

		31 DECEMBER	30 JUNE
	NOTE	2005	2005
		RUPEES	
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Fixed assets	4	835,508,879	811,984,072
Long term investments		60,661,766	63,580,512
Long term loan		20,000,000	20,000,000
Long term deposits		3,497,703	3,794,188
		<u>919,668,348</u>	<u>899,358,772</u>
<b>CURRENT ASSETS</b>			
Stores , spares & loose tools		43,618,708	40,006,623
Stocks in trade		706,718,818	422,342,349
Trade debts		236,684,423	177,265,041
Loans and advances		81,538,331	84,980,449
Deposits and prepayments		18,640,183	13,289,619
Accrued mark up/interest		41,167	334,821
Other receivables		19,566,046	7,147,498
Short term investments		32,690,057	17,418,562
Cash and bank balances		47,656,744	57,738,442
		<u>1,187,154,477</u>	<u>820,523,404</u>
		<u>2,106,822,825</u>	<u>1,719,882,176</u>
<b>EQUITY &amp; LIABILITIES</b>			
Authorised Share Capital - Ordinary shares of Rs 10/- each		<u>250,000,000</u>	<u>125,000,000</u>
Share capital - Ordinary shares of Rs 10/- each	5	110,250,000	105,000,000
Reserves		175,400,000	175,400,000
Unappropriated profit		61,662,266	53,293,666
<b>Shareholder's equity</b>		<u>347,312,266</u>	<u>333,693,666</u>
<b>SUBORDINATE LOAN</b>		<b>80,000,000</b>	<b>80,000,000</b>
<b>NON CURRENT LIABILITIES</b>			
Long term financing		481,874,561	553,413,419
Liabilities against assets subject to finance lease		23,316,928	22,388,086
Provision for gratuity		13,316,087	13,770,883
		<u>518,507,576</u>	<u>589,572,388</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		74,908,694	78,607,707
Accrued mark up/interest		38,757,211	25,783,881
Short term finances		889,433,721	476,497,392
Current maturity of long term financing		143,905,447	118,228,303
Current maturity of liabilities against assets subject to finance lease		7,759,726	11,263,881
Provision for taxation		6,238,184	6,234,958
		<u>1,161,002,983</u>	<u>716,616,122</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	6	-	-
		<u>2,106,822,825</u>	<u>1,719,882,176</u>

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

**CHIEF EXECUTIVE**

**DIRECTOR**