

**PARAMOUNT SPINNING MILLS LIMITED**  
**BALANCE SHEET (UN AUDITED)**  
**AS AT 31 DECEMBER 2006**

	NOTE	31 DECEMBER 2006	30 JUNE 2006
RUPEES			
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Fixed assets	5	804,002,522	808,483,360
Long term investments		494,796,321	499,215,480
Long term deposits		4,966,306	3,905,397
		<u>1,303,765,149</u>	<u>1,311,604,237</u>
<b>CURRENT ASSETS</b>			
Stores , spares & loose tools		90,000,936	57,661,853
Stocks in trade		826,919,837	466,103,232
Trade debts		205,192,383	190,081,001
Loans and advances		110,007,697	100,289,230
Current maturity of long term loan to associated company		20,000,000	20,000,000
Deposits and prepayments		15,990,967	13,145,266
Accrued mark up/interest		4,497,857	3,397,645
Other receivables		22,177,962	29,494,955
Short term investments		22,894,467	20,373,946
Cash and bank balances		45,270,509	38,445,022
		<u>1,362,952,615</u>	<u>938,992,150</u>
		<u>2,666,717,764</u>	<u>2,250,596,387</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	6	121,275,000	110,250,000
Reserves		475,400,000	175,400,000
Unappropriated profit		123,621,741	449,335,363
<b>Shareholder's equity</b>		<u>720,296,741</u>	<u>734,985,363</u>
<b>SURPLUS ON REVALUATION OF LAND</b>		53,426,340	53,426,340
<b>SUBORDINATE LOAN</b>		80,000,000	80,000,000
<b>NON CURRENT LIABILITIES</b>			
Long term financing		320,438,517	401,144,048
Loan from associates	7	100,000,000	
Liabilities against asset subject to finance lease		36,133,886	22,150,425
Staff retirement benefits		18,614,456	16,562,017
Deferred taxation		2,184,034	9,290,067
		<u>477,370,893</u>	<u>449,146,557</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		128,754,742	87,987,684
Accrued mark up/interest		34,224,819	25,286,284
Short term finances		976,961,326	641,045,816
Current maturity of long term financing		176,819,317	153,072,104
Current maturity of liabilities against asset subject to finance lease		10,380,537	10,600,381
Provision for taxation		8,483,048	15,045,858
		<u>1,335,623,789</u>	<u>933,038,127</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	8	-	-
		<u>2,666,717,764</u>	<u>2,250,596,387</u>

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

**CHIEF EXECUTIVE**

**DIRECTOR**