

Paramount Spinning Mills Limited
Condensed Interim Balance Sheet (Un-audited)
As at 31 December 2010

		31 December 2010 (Un-audited)	30 June 2010 (Audited)
	Notes	(Rupees)	
ASSETS			
Non-Current Assets			
Property, plant and equipment	5	762,515,366	763,409,503
Long term investments	6	447,342,573	448,247,039
Long-term deposits		<u>7,595,820</u>	<u>6,780,731</u>
		<u>1,217,453,759</u>	<u>1,218,437,273</u>
Current Assets			
Stores, spares and loose tools		69,296,628	63,615,911
Stock-in-trade		1,442,079,933	1,329,317,447
Trade debts		288,210,931	353,170,478
Loans and advances		78,142,894	86,754,097
Trade deposits and short term prepayments		3,911,277	3,915,355
Accrued mark-up		114,314	124,248
Other receivables		79,002,725	67,642,236
Cash and bank balances		<u>38,727,236</u>	<u>61,648,910</u>
		<u>1,999,485,938</u>	<u>1,966,188,683</u>
Total Assets		<u>3,216,939,697</u>	<u>3,184,625,956</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
25,000,000 (30 June 2010: 25,000,000) ordinary shares of Rs. 10 each		<u>250,000,000</u>	<u>250,000,000</u>
Issued, subscribed and paid up capital ordinary shares of Rs. 10 each		173,523,290	157,748,450
Share premium		15,400,000	15,400,000
General reserves		460,000,000	460,000,000
Unappropriated profit		<u>342,878,506</u>	<u>192,721,216</u>
Total Equity		<u>991,801,796</u>	<u>825,869,666</u>
Surplus on revaluation of land - share of associate		57,160,801	70,170,497
Subordinate Loan		80,000,000	80,000,000
Director Loan		95,000,000	95,000,000
LIABILITIES			
Non-Current Liabilities			
Long term financing - secured		32,590,767	41,733,397
Liabilities against assets subject to finance lease		34,127,148	43,324,547
Deferred liabilities		<u>87,145,955</u>	<u>80,351,310</u>
		<u>153,863,870</u>	<u>165,409,254</u>
Current Liabilities			
Trade and other payables		343,637,169	337,823,319
Short term borrowings		1,374,312,551	1,493,724,425
Current portion of long term financing		18,285,260	18,285,260
Current portion of Liabilities against assets subject to finance lease		20,065,505	21,398,876
Accrued mark-up		44,639,629	51,215,580
Provision for taxation		<u>38,173,116</u>	<u>25,729,079</u>
		<u>1,839,113,230</u>	<u>1,948,176,539</u>
Contingencies and Commitments	7	-	-
		<u>3,216,939,697</u>	<u>3,184,625,956</u>

The annexed notes 1 to 17 form an integral part of this condensed interim financial information

This condensed interim financial information is not signed by the Chief Executive as he is out of the country

This information is disclosed as required under Section 241(2) of the Companies Ordinance, 1984

Director

Director