

**PARAMOUNT SPINNING MILLS LIMITED**  
**BALANCE SHEET (UN AUDITED)**  
**AS AT 31 MARCH 2007**

	NOTE	31 MARCH 2007	30 JUNE 2006
<b>RUPEES</b>			
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Fixed assets	5	793,844,738	808,483,360
Long term investments		494,796,321	499,215,480
Long term deposits		5,786,623	3,905,397
		<u>1,294,427,682</u>	<u>1,311,604,237</u>
<b>CURRENT ASSETS</b>			
Stores , spares & loose tools		54,821,573	57,661,853
Stocks in trade		905,809,933	466,103,232
Trade debts		302,295,722	190,081,001
Loans and advances		115,538,758	120,289,230
Deposits and prepayments		26,576,809	13,145,266
Accrued mark up/interest		5,101,166	3,397,645
Other receivables		26,614,679	29,494,955
Short term investments		20,643,519	20,373,946
Cash and bank balances		43,256,696	38,445,022
		<u>1,500,658,855</u>	<u>938,992,150</u>
		<u>2,795,086,536</u>	<u>2,250,596,387</u>
<b>EQUITY &amp; LIABILITIES</b>			
Authorised Share Capital - Ordinary shares of Rs 10 each		125,000,000	125,000,000
Share capital - Ordinary shares of Rs 10 each	6	121,275,000	110,250,000
Reserves		475,400,000	175,400,000
Unappropriated profit		119,078,014	449,335,363
<b>Shareholder's equity</b>		<u>715,753,014</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		265,229,204	401,144,048
Loan from associates		100,000,000	
Liabilities against asset subject to finance lease		51,144,084	22,150,425
Staff retirement benefits		19,930,882	16,562,017
Deferred taxation		2,184,034	9,290,067
		<u>438,488,204</u>	<u>449,146,557</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		158,088,317	87,987,684
Accrued mark up/interest		26,599,176	25,286,284
Short term finances		1,137,326,387	641,045,816
Current maturity of long term financing		167,425,698	153,072,104
Current maturity of liabilities against asset subject to finance lease		8,780,220	10,600,381
Provision for taxation		9,199,181	15,045,858
		<u>1,507,418,979</u>	<u>933,038,127</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	7	-	-
		<u>2,795,086,536</u>	<u>2,250,596,387</u>

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

**CHIEF EXECUTIVE**

**DIRECTOR**