

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED BALANCE SHEET (UN AUDITED)
AS AT 30 SEPTEMBER 2009

	NOTE	30 SEPTEMBER 2009 (Unaudited)	30 JUNE 2009 (Audited)
Rupees			
ASSETS			
NON CURRENT ASSETS			
Fixed assets	4	751,710,997	760,342,696
Long term investments		436,487,965	436,487,965
Long term security deposits		8,648,860	7,148,860
		<u>1,196,847,822</u>	<u>1,203,979,521</u>
CURRENT ASSETS			
Stores, spares parts & loose tools		58,230,094	55,034,755
Stock-in-trade		1,209,832,325	1,259,506,221
Trade debts		297,129,236	274,452,165
Loans and advances		72,330,748	62,590,330
Trade deposits and prepayments		5,973,241	5,712,219
Accrued markup		133,082	144,127
Other receivables		26,989,907	26,993,614
Short term investments		2,539,245	2,145,165
Cash and bank balances		59,401,879	60,140,604
		<u>1,732,559,757</u>	<u>1,746,719,200</u>
TOTAL ASSETS		<u>2,929,407,579</u>	<u>2,950,698,721</u>
EQUITY & LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
25,000,000(30 June 2008:25,000,000) ordinary shares of Rs.10/- each		<u>250,000,000</u>	<u>250,000,000</u>
Issued, subscribed and paid up capital		143,407,690	143,407,690
Reserves		475,400,000	475,400,000
Unappropriated profit		<u>104,904,760</u>	<u>99,025,065</u>
		723,712,450	717,832,755
SURPLUS ON REVALUATION OF LAND-SHARE OF ASSOCIATES		70,170,497	70,170,497
SUBORDINATE LOAN		80,000,000	80,000,000
DIRECTOR LOAN		95,000,000	95,000,000
NON CURRENT LIABILITIES			
Long term financing		55,447,342	64,718,657
Liabilities against assets subject to finance lease		42,716,115	43,931,626
Deferred liabilities		<u>69,207,346</u>	<u>68,846,226</u>
		167,370,803	177,496,509
CURRENT LIABILITIES			
Trade and other payables		255,998,920	261,883,664
Accrued mark up		48,460,568	46,846,801
Short term borrowings		1,424,342,950	1,410,715,209
Current portion of long term financing		43,113,945	53,842,630
Current portion of liabilities against assets subject to finance lease		15,342,738	19,481,237
Provision for taxation		<u>5,894,706</u>	<u>17,429,419</u>
		<u>1,793,153,828</u>	<u>1,810,198,960</u>
CONTINGENCIES AND COMMITMENTS	5		
TOTAL EQUITY AND LIABILITIES		<u>2,929,407,579</u>	<u>2,950,698,721</u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements .

TANVEER AHMED
Chief Executive

NASEER AHMED
Director