

Paramount Spinning Mills Limited
Balance Sheet (Un-audited)
As at 30 September, 2008

	Note	30 September 2008 (Un-Audited) Rupees	30 June 2008 (Audited) Rupees
ASSETS			
Non-current assets			
Property, Plant & Equipments	6	773,170,310	781,892,102
Long term Investments		420,818,918	420,818,918
Long term deposits		6,814,396	6,732,046
		<u>1,200,803,624</u>	<u>1,209,443,066</u>
Current assets			
Stores, spare parts and loose tools		54,399,492	53,990,519
Stock in trade		1,046,498,577	1,192,147,551
Trade debts		257,911,787	237,833,601
Loans and advances		49,841,124	41,810,219
Deposits and prepayments		5,636,703	6,098,230
Accrued mark-up		91,394	53,114
Other receivables		44,757,824	40,932,381
Short term investments		3,812,751	5,130,032
Cash and bank balances		45,733,756	74,634,972
		<u>1,508,683,406</u>	<u>1,652,630,619</u>
TOTAL ASSETS		<u><u>2,709,487,031</u></u>	<u><u>2,862,073,685</u></u>
EQUITY AND LIABILITIES			
Capital and reserves			
Authorized capital			
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	7	133,402,500	133,402,500
Reserves		475,400,000	475,400,000
Unappropriated profit		100,561,376	86,472,587
Share holder's equity		<u>709,363,876</u>	<u>695,275,087</u>
SURPLUS ON REVALUATION OF LAND-SHARE OF ASSOCIATES		57,879,519	57,879,519
SUBORDINATE LOAN		80,000,000	80,000,000
Non-current liabilities			
Long term financings		218,374,972	233,803,657
Liabilities against assets subject to finance lease		63,423,429	60,017,534
Deferred liabilities		70,163,093	68,773,394
		<u>351,961,494</u>	<u>362,594,585</u>
Current liabilities			
Trade and other payables		307,627,780	309,897,084
Accrued mark-up		40,773,223	35,610,159
Short term borrowings		1,046,166,190	1,158,305,876
Current maturity of long term financings		100,420,232	131,241,126
Current maturity of liabilities against assets subject to finance lease		12,543,199	16,684,465
Provision for taxation		2,751,519	14,585,784
		<u>1,510,282,143</u>	<u>1,666,324,494</u>
CONTINGENCIES AND COMMITMENTS	8	-	-
		<u><u>2,709,487,031</u></u>	<u><u>2,862,073,685</u></u>

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

TANVEER AHMED
CHIEF EXECUTIVE

NASEER AHMED
DIRECTOR