

S.D. MIRZA SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION (Un Audited)
AS AT SEPTEMBER 30, 2018

Assets	NOTES	Sep-18 Rupees
Non current assets		
Operating fixed assets	6	4,746,789
Intangible assets	7	8,357,974
Long term investment	8	15,259,068
Security deposits	9	600,000
		<u>28,963,831</u>
Current assets		
Due from clients		29,713,642
Prepayments and other receivables		4,029,749
Short term investments		7,041,621
Tax deducted at source		330,481
Cash and bank balances	10	17,292,020
		<u>58,407,513</u>
Total Assets		<u><u>87,371,344</u></u>
Equity and Liabilities		
Share Capital and Reserves		
Authorised capital		
20000 (: 1000 ordinary shares of Rs.1,000 each		<u>20,000,000</u>
Issued, subscribed and paid-up capital		
20,000 ordinary shares of Rs.1,000 each		20,000,000
General Reserves		
		51,780,184
Unappropriated Loss		
		<u>(2,609,093)</u>
		69,171,091
Liabilities		
Current liabilities		
Due to clients		16,799,900
Accrued and other liabilities	11	1,400,353
Taxation		0
Total Liabilities		<u>18,200,253</u>
Contingencies and commitments		
Total Equity and Liabilities		<u><u>87,371,344</u></u>

Chief Executive



Director

S.D. MIRZA SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT AND LOSS
AS ON September 30, 2018

	NOTES	Sep-2018 Rupees
Operating revenue	12	2,689,373
Other income	13	695,724
		<u>3,385,097</u>
Administrative and operating expenses		5,994,190
Other expenses		-
Bank charges		-
(Loss) / profit before taxation		<u>(2,609,093)</u>
Taxation		
Current		-
Prior year		-
(Loss) / profit after taxation		<u><u>(2,609,093)</u></u>

Chief Executive



S.D. MIRZA SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
As At September 2018

1. LEGAL STATUS AND OPERATIONS

S.D. Mirza Securities (Private) Limited (the Company) was incorporated in Pakistan as a Private Company on May 21, 2001. The Company is a Trading Right Entitlement Certificate holder of the Pakistan Stock Exchange Limited (formerly Lahore Stock Exchange Limited). The Company is principally engaged in shares brokerage & trading, consultancy and registrar services. The registered office of the Company is situated at Room No.401, LSE Building, Lahore. The Company is also maintaining its sub offices at 529 - State Life Building, Liaqat Road, Faisalabad and Room # 7, Amin Plaza, Tala Gang Road, Chakwal.

2.0 Functional and presentation currency

These financial statements are presented in Pakistan Rupees which is the functional currency of the Company and figures are rounded off to the nearest rupees unless

3.0 Operating fixed assets

Measurement

Fixed assets are stated at cost less accumulated depreciation and impairment losses,

Normal repairs and replacements are taken to statement of profit and loss. Major improvements and modifications are capitalised and assets replaced, if any, other than those kept as stand-by, are retired.

3.1 Intangible assets

Trading Right Entitlement Certificate

TREC certificate is considered to have indefinite useful life; hence, stated at the same value that was determined when the membership card of Lahore Stock Exchange Limited was swapped under the membership card of Lahore Stock Exchange Limited and Trading Right Entitlement Certificate. The carrying amount is reviewed at each reporting date to assess whether they are recorded in excess of their recoverable amounts, and when the carrying value exceeds estimated recoverable amount, these are written to their estimated recoverable amount.

4.0 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of cash flow statement, cash and cash equivalents consist of cash-in-hand and balances with banks.

5.1 Revenue recognition

flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of consideration received or receivable on the following basis:

- brokerage income is accounted for on 'accrual basis'.
- dividend income is accounted for when the right of receipt is established.

6 OPERATING FIXED ASSETS - tangible

	Owned						Total
	Furniture and fixtures	Office equipment	Air Conditioners	Computers	Electric generator	Vehicles	
----- Rupees -----							
As at June 30, 2016							
Cost	474,845	510,665	255,390	1,858,130	375,923	6,989,120	10,464,073
Accumulated depreciation	323,979	276,671	104,820	1,757,068	149,297	2,953,250	5,565,085
Book value	150,866	233,994	150,570	101,062	226,626	4,035,870	4,898,988
Year ended June 30, 2017:							
Additions	-	11,600	46,000	31,325	-	2,427,290	2,516,215
Disposals:							
Cost	-	-	-	-	-	(2,171,000)	(2,171,000)
Depreciation	-	-	-	-	-	1,528,770	1,528,770
Depreciation for the year	15,087	24,033	16,591	34,144	22,663	1,000,501	1,113,019
Book value	135,779	221,561	179,979	98,243	203,963	4,820,429	5,659,954
Year ended June 30, 2018:							
Additions	-	-	114,500	52,700	-	-	167,200
Depreciation for the year	13,578	22,156	20,553	39,596	20,396	964,086	1,080,365
Book value	122,201	199,405	273,926	111,347	183,567	3,856,343	4,746,789
As at June 30, 2017							
Cost	474,845	522,265	301,390	1,889,455	375,923	7,245,410	10,809,288
Accumulated depreciation	339,066	300,704	121,411	1,791,212	171,960	2,424,981	5,149,334
Book value	135,779	221,561	179,979	98,243	203,963	4,820,429	5,659,954
As at SEP 30, 2018							
Cost	474,845	522,265	415,890	1,942,155	375,923	7,245,410	10,976,488
Accumulated depreciation	352,644	322,860	141,964	1,830,808	192,356	3,389,067	6,229,699
Book value	122,201	199,405	273,926	111,347	183,567	3,856,343	4,746,789
Depreciation rate (%)	10	10	10	30	10	20	

7. INTANGIBLE ASSETS

	Sep- 2018 Rupees
Trading Right Entitlement Certificate - PSX	2,090,074
Room at LSE	6,267,900
	<u>8,357,974</u>

8. LONG TERM INVESTMENT - available-for-sale

Sep- 2018
Rupees

4,409,926

10,849,142

15,259,068

9 SECURITY DEPOSITS

Sep- 2018
Rupees

Deposits with:

LSE Financial Services Ltd.

80,000

Pakistan Stock Exchange

-

National Clearing Company of Pakistan

500,000

Central Depository Company of Pakistan

100,000

Others

-

680,000

10. CASH AND BANK BALANCES

Cash in hand	289,740
Cash at banks on:	
Current accounts	
- client accounts	16,544,997
- house accounts	457,283
	17,002,280

17,292,020**11. ACCRUED AND OTHER LIABILITIES**

**Sep- 2018
Rupees**

Accrued expenses	129,000
Federal excise duty payable	172,286
Other Liabilities	1,099,067
	1,400,353

12. OPERATING REVENUE

**Sep- 2018
Rupees**

Brokerage income from:	
	2,689,373
	2,689,373
Dividend income	
	2,689,373

13. OTHER INCOME

**Sep- 2018
Rupees**

695,724

-

-

695,724

ADMINISTRATIVE AND OPERATING EXPENSES

Note Sep- 2018
Rupees

ADMINISTRATIVE AND OPERATING EXPENSES

(5,994,190)

-

(2,609,093)