

S.D. MIRZA SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION (Un Audited)
AS AT December 31, 2018

Assets	Notes	Dec-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		29,678,609
Prepayments and other receivables	10	2,647,058
Short term investments		7,070,965
Tax deducted at source		437,522
Cash and bank balances	11	19,548,398
		<u>59,382,552</u>
Total Assets		<u><u>88,346,383</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		
Unappropriated Loss		51,780,184
		<u>(2,133,102)</u>
		69,647,082
Liabilities		
Current liabilities		
Due to clients		13,846,747
Accrued and other liabilities	12	4,852,555
Taxation		0
Total Liabilities		<u>18,699,302</u>
Contingencies and commitments		
Total Equity and Liabilities		<u><u>88,346,384</u></u>

Chief Executive



Director

S.D. MIRZA SECURITIES (PRIVATE) LIMITED
STATEMENT OF PROFIT AND LOSS
AS ON 31 DECEMBER, 2018

	NOTES	Dec-18 Rupees
Operating revenue	13	6,507,004
Other income	14	3,259,424
		<hr style="width: 100%;"/>
Administrative and operating expenses		11,899,530
Other expenses		-
TAX PAID		-
(Loss) / profit before taxation		<hr style="width: 100%;"/> 0
		(2,133,102.04)
Current		-
Prior year		-
		<hr style="width: 100%;"/>
(Loss) / profit after taxation		(2,133,102)

Chief Executive



S.D. MIRZA SECURITIES (PRIVATE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
As At December 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, Liaquat 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 otherwise stated.

3.0 Operating fixed assets

Measurement

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

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 Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012 with the shares of LSE Financial Services Limited and Trading Right Entitlement Certificate (note 8.1). 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.

5.10 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will 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	<u>122,201</u>	<u>199,405</u>	<u>273,926</u>	<u>111,347</u>	<u>183,567</u>	<u>3,856,343</u>	<u>4,746,789</u>
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 DEC 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	<u>122,201</u>	<u>199,405</u>	<u>273,926</u>	<u>111,347</u>	<u>183,567</u>	<u>3,856,343</u>	<u>4,746,789</u>
Depreciation rate (%)	10	10	10	30	10	20	

7. INTANGIBLE ASSETS

	Dec-18 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	Dec-18 Rupees
		4,409,926
		10,849,142
		<u>15,259,068</u>
9.	SECURITY DEPOSITS	Dec-18 Rupees
	Deposits with:	
	National Clearing Company of Pakistan	500,000
	Central Depository Company of Pakistan	100,000
	Others	-
		<u>600,000</u>
10.	PREPAYMENTS AND OTHER RECEIVABLES	Dec-18 Rupees
	Prepayments	153,501
	Others	2,493,557
		<u>2,647,058</u>

11. CASH AND BANK BALANCES

Cash in hand	309,412
Cash at banks on:	
Current accounts	
- client accounts	17,178,555
- house accounts	2,060,431
	19,238,986

19,548,398**12. ACCRUED AND OTHER LIABILITIES**

	Dec-18 Rupees
Accrued expenses	18,750
Federal excise duty payable	205,027
Other Liabilities	4,628,778
	4,852,555

13. OPERATING REVENUE

	Dec-18 Rupees
Brokerage income from:	
	6,507,004
	6,507,004
Dividend income	
	6,507,004

14. OTHER INCOME

**Dec-18
Rupees****3,259,424**

-

-

3,259,424

ADMINISTRATIVE AND OPERATING EXPENSES	Note	Dec-18 Rupees
ADMINISTRATIVE AND OPERATING EXPENSES		(11,899,530)
		-
		<u>(2,133,102)</u>

