
Financial Statements

Z. A. Ghaffar
Securities (Pvt.)
Limited

For the year ended 30th June
2015

**Z.A. GHAFAR SECURITIES (PVT.) LTD, KARACHI.
ACCOUNTS FOR THE PERIOD ENDED 30th JUNE 2015**

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Z.A. GHAFAR SECURITIES (Pvt.) Ltd.

BROKER : KARACHI STOCK EXCHANGE LIMITED

49, 1st Floor, Karachi Stock Exchange Building, Stock Exchange Road,
Karachi - Pakistan. Phones : 32423277, 32425182
E-mail: zag_sec@hotmail.com

Directors' Report

Dear shareholders,

On behalf of the board of Directors of Z.A. Ghaffar Securities (Pvt.) Limited, I take pleasure in presenting the annual report of the company and the audited accounts together with the auditors' report thereon for the year ended June 30, 2015.

STATE OF THE COMPANY'S AFFAIRS

The company's performance during the year in all areas of its activity remained satisfactory. You would be pleased to know that the financial results for the year are encouraging.

FINANCIAL RESULTS

Your directors are pleased to present before you the financial statements of your company for the year from 01st July 2014 to 30th June 2015.

You would be pleased to know that the net profit before taxation for the year is Rs.1,524,766.

COMMITMENTS

There has been no material change and commitment affecting the financial position of the company which could have occurred between the end of the financial year of the company to which the balance sheet relates and the date of the report.

AUDITORS

Auditors will be appointed in next Annual General Meeting.

CONCLUSION

Your directors record their appreciation of the efforts of the company's officers, staff and workers for constantly working for improving the performance of your company.

For and on behalf of the board

Director

Date: _____



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Z.A. GHAFAR SECURITIES (PVT) LIMITED
PATTERN OF SHAREHOLDING
AS AT JUNE 30, 2015

From	To	No of Shareholders	No of Share Held
1	500	1	500
501	9,620,000	1	9,619,500
Total		2	9,620,000

Categories of Shareholders	No of Shareholders	No of Shares Held	Percentage
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Ordinary Shares

Directors, Chief Executive Officer, and their relatives:

Mr. Zahoor Abdul Ghaffar	1	9,619,500	99.995%
Mr. Aisal Abdul Ghaffar	1	500	0.005%

Chief Executive

Director

AUDITOR'S REPORT TO THE MEMBERS


We have audited the annexed statement of financial position of Z.A. Ghaffar Securities (Private) Limited, as at 30th June, 2015 and the related statement of comprehensive income, cash flow statement and statement of changes in equity, together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- a) In our opinion, proper books of accounts have been kept by the Company as required by the Companies Ordinance 1984;
- b) In our opinion:
 - (i). the statement of financial position and statement of comprehensive income together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;
 - (ii). the expenditure incurred during the year was for the purpose of company's business; and
 - (iii). the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company;
- c) In our opinion and to the best of our information and according to the explanation given to us, the statement of financial position, statement of comprehensive income, cash flow statement and statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and, give the information required by the Companies Ordinance 1984, in the manner so required and respectively give a true & fair view of the state of the company's affairs as at 30th June, 2015, and of the profit, its cash flows and changes in equity for the year then ended; and
- d) In our opinion, no Zakat was deductible at source under the Zakat and Ushr Ordinance 1980.

Dated: 3-10-15
Karachi


F.R.A.N.T.S & Co.
Chartered Accountant
Engagement Partner
Faheem A. Rauf (FCA)

Z.A. GHAFFAR SECURITIES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2015

	Notes	2015	Restated 2014
-----Rupees-----			
ASSETS			
Non Current Assets			
Property & Equipment	3	16,421,886	17,150,589
Intangible Assets	4	16,060,909	16,071,658
Long Term Investments	5	75,000,000	75,000,000
Long Term Deposits	6	414,809	410,000
		107,897,604	108,632,247
Current Assets			
Trade and Other Receivables	7	647,176	883,301
Tax Assets	8	184,932	-
Cash And Bank Balances	9	7,007,452	5,598,208
		7,839,560	6,481,509
Total Assets		<u>115,737,164</u>	<u>115,113,756</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Share Capital 10,000,000 Ordinary Shares of Rs.10 each		<u>100,000,000</u>	<u>100,000,000</u>
Issued, Subscribed and Paid-up Capital 9,620,000 Ordinary Shares of Rs.10/- each fully paid in Cash	10	96,200,000	96,200,000
Revenue Reserve			
Surplus on revaluation		12,925,605	13,605,900
Unappropriated Profit		6,433,824	5,124,344
		115,559,429	114,930,244
LIABILITIES			
Current Liabilities			
Income Tax & WWF Payable	8	-	179,538
Trade & other Payables	11	177,734	3,974
Total Liabilities		177,734	183,512
Contingencies And Commitments	17		
Total Equity & Liabilities		<u>115,737,164</u>	<u>115,113,756</u>

The annexed notes to accounts form an integral part of these statements.



Chief Executive



Director

Z.A. GHAFFAR SECURITIES (PRIVATE) LIMITED
 STATEMENT OF COMPREHENSIVE INCOME
 FOR THE YEAR ENDED JUNE 30, 2015

	Notes	2015	Restated 2014
		-----Rupees-----	
Operating Income	12	6,211,346	6,813,744
Operating Expenses	13	<u>(4,685,421)</u>	<u>(4,740,047)</u>
Net Income		1,525,925	2,073,697
Other charges- WWF		<u>(1,159)</u>	<u>(25,030)</u>
Profit before Taxation		1,524,766	2,048,667
Taxation			
Current year		<u>(215,285)</u>	<u>(499,124)</u>
Prior Year		<u>-</u>	<u>-</u>
		<u>(215,285)</u>	<u>(499,124)</u>
Profit After Taxation		<u>1,309,481</u>	<u>1,549,544</u>
Earning Per Share		<u>0.136</u>	<u>0.161</u>

Final

The annexed notes to accounts form an integral part of these statements.

Z. Ghaffar

Chief Executive

Sigal

Director