

Creative Capital Securities (Pvt) Limited
Financial Statements
For the year ended June 30, 2017



AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **Creative Capital Securities (Private) Limited** as at **June 30, 2017** and the related profit and loss account, 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 purposes 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 disclosures 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 balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of account and are further in accordance with accounting policies consistently applied.
 - (ii) the expenditure incurred during the year was for the purpose of the 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;

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Other Offices

LAHORE:

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A member firm of



- (c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, profit and loss account, 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 and fair view of the state of the company's affairs as at **June 30, 2017** and of the profit, comprehensive income, its cash flows and changes in equity for the year then ended; and
- (d) in our opinion, Zakat deductible at source, if any, under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980) was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.


Nasir Javaid Maqsood Imran

Dated: **24 OCT 2017**
Karachi

NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

Audit Engagement Partner: M. Javaid Qasim

Creative Capital Securities (Private) Limited
Balance Sheet
As at June 30, 2017

ASSETS

NON-CURRENT ASSETS

Property & equipment
Intangible assets
Long term investment
Investment property
Long term advances & deposits

CURRENT ASSETS

Trade receivables
Short term investments
Advances, deposits, pre-payments & other receivables
Cash & bank balances

TOTAL ASSETS

EQUITY AND LIABILITIES

CAPITAL AND RESERVES

Authorized Capital

20,000,000 (2016: 20,000,000) ordinary shares of Rs. 10/- each

Issued, subscribed and paid-up capital

Unappropriated profit

Unrealised gain on revaluation of available for sale investments

LIABILITIES

CURRENT LIABILITIES

Short term running finance
Trade payables
Accrued expenses & other liabilities

CONTINGENCIES AND COMMITMENTS

TOTAL EQUITY AND LIABILITIES

The annexed notes from 1 to 33 form an integral part of these financial statements.


Chief Executive


Director

Note	Rupees 2017	Rupees 2016
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4	13,747,465	2,434,829
5	2,500,000	5,000,000
6	41,163,833	40,073,830
7	4,916,808	-
8	17,031,300	536,109
	79,359,406	48,044,768

9	78,730,270	120,018,889
10	4,807,395	-
11	62,315,555	31,184,251
12	54,344,915	30,205,568
	200,198,135	181,408,709

279,557,541	229,453,477
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200,000,000	200,000,000
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13	141,095,700	141,095,700
	51,029,368	51,191,310
	25,134,303	-
	217,259,371	192,287,010

14	11,718,942	11,670,112
15	47,923,355	23,541,634
	2,655,873	1,954,722
	62,298,170	37,166,468

16	-	-
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279,557,541	229,453,477
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Creative Capital Securities (Private) Limited
Profit & Loss Account
For the year ended June 30, 2017

Note	Rupees 2017	Rupees 2016
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REVENUE

Operating revenue	17	29,467,281	24,886,676
Capital gain / (loss) on sale of investments		42,948,453	(48,227)
Loss on remeasurement on investments		(539,079)	-
		<u>71,876,655</u>	<u>24,838,449</u>

Administrative expenses

Finance cost

18	(52,846,909)	(15,670,308)
19	(899,713)	(879,783)
	<u>(53,746,621)</u>	<u>(16,550,091)</u>
	<u>18,130,034</u>	<u>8,288,359</u>

Operating profit

Other charges

20	(2,500,000)	(40,092,686)
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Other income

21	12,346,096	529,043
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Profit / (loss) before taxation

27,976,130	(31,275,285)
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Taxation

22	(483,317)	(2,874,927)
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Profit / (loss) after taxation

<u>27,492,813</u>	<u>(34,150,212)</u>
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Earnings / (loss) per share - basic and diluted

23	<u>1.95</u>	<u>(2.42)</u>
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The annexed notes from 1 to 33 form an integral part of these financial statements.


Chief Executive


Director

