

Spectrum Securities (Private) Limited
Un-audited Financial Statements
For the year ended December 31, 2015

Spectrum Securities (Pvt.) Ltd.
Balance Sheet
As On December 2015

Notes 31.12.2015 30.06.2015
----- (Rupees) -----

ASSETS

Non-current assets

Property and equipments	1	5,511,040	5,685,201
Intangible assets	2	10,163,800	10,163,800
Deferred taxation		-	-
Long term investment	3	25,467,400	25,467,400
Long term deposits	4	810,000	810,000
		41,952,240	42,126,401

Current assets

Trade debts	5	2,764,895	7,198,685
Short term investments	6	229,942	6,711,110
Deposits, prepayments and other receivables	7	26,125,448	39,348,615
Taxation - net			
Cash and bank balances	8	23,439,851	3,442,889
		52,560,136	56,701,299
		94,512,377	98,827,700

CAPITAL AND LIABILITIES

Authorized share capital

1,000,000 Ordinary Shares of Rs. 100/ each

100,000,000 100,000,000

Issued, subscribed and paid-up capital	9	40,000,000	40,000,000
Advance against Share Capital		50,000,000	48,000,000
Unappropriated profit		(6,216,007)	(4,406,359)
		83,783,993	83,593,641

Long term loan		10,000,000	10,000,000
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Current liabilities

Trade Payables			4,244,121
Accured Expenses & Other Liabilities	10	728,384	989,938
Other Payables			
		728,384	5,234,059

Contingencies and commitments

94,512,377 98,827,700


Chief Executive Officer



Spectrum Securities (Pvt.) Ltd.
Balance Sheet
As On December 2015

	<u>Notes</u>	31.12.2015	30.06.2015
		----- (Rupees) -----	
ASSETS			
Non-current assets			
Property and equipments	1	5,511,040	5,685,201
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Deferred taxation		-	-
Long term investment	3	25,467,400	25,467,400
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CAPITAL AND LIABILITIES			
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		100,000,000	100,000,000
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Accured Expenses & Other Liabilities	10	728,384	989,938
Other Payables			
		728,384	5,234,059
Contingencies and commitments		-	-
		94,512,377	98,827,700

[Signature]

Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.



Spectrum Securities (Pvt.) Ltd.
Profit & Loss Account
As on December 2016

	<u>Notes</u>	31.12.2015	30.06.2015
		----- (Rupees) -----	-----
<u>Revenue</u>			
Operating revenue	11	7,224,068	6,676,580
Capital (loss)/gain on Sale of investments			917,928
Gain/ (Loss) on Remeasurement of Investments- Net			(687,986)
		7,224,068	6,906,522
 <u>Operating Expenses</u>			
Administrative and operating expenses	12	9,437,944	11,702,168
Financial Charges	13	69,155	27,425
		9,507,099	11,729,593
Operating Profit / Loss		(2,283,031)	(4,823,071)
Other Charges	14	-	-
Other Income	15	473,383	584,309
Profit / (Loss) before taxation		(1,809,648)	(4,238,762)
Taxation	16	-	(251,102)
Profit after taxation		(1,809,648)	(4,489,864)
Earning per share - basic	17	(4.52)	(11.22)
Earning per share - Diluted	18	(2.06)	(5)


Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.



Spectrum Securities (Pvt.) Ltd
Notes of Accounts

1 Property, Plant and Equipments

	Office	Office Equipment	Motor Cycle	Furniture & Fixture	Computer Equipment	Total
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Net carrying value basis

Year Ended 31st Dec 2015

Opening net book value (NBV)	1,995,000	1,029,472	-	2,012,341	648,388	5,685,201
Addition (at cost)		103,400			90,755	194,155
Disposal (at NBV)						-
Depreciation Charges	(49,875)	(56,643.61)	-	(150,925.58)	(110,871.39)	(368,316)
Closing (NBV)	1,945,125	1,076,229	-	1,861,415	628,271	5,511,040

Gross carrying value basis

As at 31st Dec 2015

Cost	1,995,000	1,029,472	-	2,012,341	648,388	5,685,201
Accumulated Depreciation	(154,875)	(171,029)	-	(506,045)	(388,752)	(1,220,701)
Net Book Value (NBV)	1,840,125	858,443	-	1,506,296	259,636	4,464,500

Net carrying value basis

Year Ended June 30, 2015

Opening net book value (NBV)	2,100,000	1,143,858		2,367,460	926,268	6,537,586
Addition (at cost)						-
Disposal (at NBV)						-
Depreciation Charges	(105,000)	(114,386)	-	(355,119)	(277,880)	(852,385)
Impairment	1,995,000	1,029,472	-	2,012,341	648,388	5,685,201
Closing (NBV)	1,995,000	1,029,472	-	2,012,341	648,388	5,685,201

Gross carrying value basis

As at June 30, 2015

Cost	2,100,000	1,143,858		2,367,460	926,268	6,537,586
Accumulated Depreciation	(105,000)	(114,386)		(355,119)	(277,880)	(852,385)
Impairment	1,995,000	1,029,472	-	2,012,341	648,388	5,685,201
Net Book Value (NBV)	1,995,000	1,029,472	-	2,012,341	648,388	5,685,201

Depreciation Rate (% per annum)

5 10 20 15 30

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Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.



Spectrum Securities (Pvt.) Ltd
Notes of Accounts
as on 31-12-2015

	31.12.2015	30.06.2015
2 Intangible Assets		
Trading Right Entitlement Certificate - KSE	6,809,000	6,809,000
Trading Right Entitlement Certificate - LSE	2,723,600	2,723,600
Computer Software	504,960	631,200
	10,037,560	10,163,800
2 Computer Software		
Acquisition cost	631,200	789,000
Accumulated Balance of Amortization		-
	631,200	789,000
Amortization for the Year	(126,240)	(157,800)
Net Carrying Value	504,960	631,200
3 Long Term Investment		
Investment in shares of Karachi Stock Exchange	18,191,000	18,191,000
Investment in shares of Lahore Stock Exchange	7,276,400	7,276,400
	25,467,400	25,467,400
4 Long Term Deposits		
Karachi Stock Exchange	210,000	210,000
Central Depository Company	200,000	200,000
National Clearing Company	400,000	400,000
	810,000	810,000
5 Trade Receivables - (Unsecured Considered Good)		
From Clients	2,764,895	7,198,685
	2,764,895	7,198,685
6 Short Term Investment		
Investment at fair values through profit & loss		
Listed Equity Securities		
Listed Securities	229,942	7,399,096
Unrealized Gain/(Loss) as a result of measurement at market value		(687,986)
	229,942	6,711,110
7 Advances, Deposits & Other Receivables		
Deposits	23,947,844	37,668,138
Advance payment of Taxes	1,413,981	823,750
Advance Rent	330,000	832,500
Other Receivables	433,623	24,227
	26,125,448	39,348,615
8 Cash & Bank Balances		
Cash in hand	226,475	246,098
Cash at Banks	23,213,376	3,196,791
	23,439,851	3,442,889

As per



9 Issued, Subscribed & Paid up Capital

Ordinary Shares of Rs. 100/- Each

90,000,000	40,000,000
<u>90,000,000</u>	<u>40,000,000</u>

10 Accrued Expenses and Other LiabilitiesAccrued Expenses and Other Liabilities
Provision for Taxation

489,679	751,233
238,705	238,705
<u>728,384</u>	<u>989,938</u>

11 Contingencies and commitments

12 Operating RevenueBrokerage Commission
Dividend Income

6,241,194	4,846,400
982,874	1,830,180
<u>7,224,068</u>	<u>6,676,580</u>

13 Administrative ExpensesStaff Salaries & Benefits
Director Remuneration
E.O.B.I Charges
Marketing Exp
Rent, Rates, & Taxes
Repair & Maintenance
Printing Stationery
Fees & Subscription
Travelling & Conveyance
Commission Expense
Computer Expense
Entertainment
Vehicle Running Expense
Auditors Remuneration
Utilities & Communication
Postage & Courier Charges
Misc. & General
Depreciation
Amortization of Software
Services Transaction Charges

4,092,167	3,816,365
1,500,000	3,000,000
61,663	
147,801	
548,984	353,410
369,096	247,555
98,572	201,225
675,295	899,697
24,430	48,050
	63,928
	37,455
105,732	206,485
	186,644
	150,000
1,231,350	1,042,446
13,639	6,315
200,898	195,164
368,317	852,385
-	157,800
	237,244
<u>9,437,944</u>	<u>11,702,168</u>

14 Financial Charges

Bank Charges & Commission

69,155	27,425
<u>69,155</u>	<u>27,425</u>

15 Other Charges

Impairment Loss

	-
	-

16 Other IncomeProfit on KSE Deposits
Recoveries
Miscellaneous

460,240	201,839
	380,466
13,143	2,004
<u>473,383</u>	<u>584,309</u>




17 Taxation

Current
Prior

251,102

-

251,102

18 Earning per Share - Basic

Profit/ (Loss) after Taxation

(1,809,648) (4,489,864)

Weighted Average number of Shares at the end of the year

400,000 400,000

(4.52) (11.22)

19 Earning per Share - Diluted

Profit/ (Loss) after Taxation

(1,809,648) (4,489,864)

Weighted Average number of Shares at the end of the year

880,000 880,000

(2.06) (5.10)



Chief Executive Officer
Spectrum Securities (Pvt.) Ltd.

