

AMPLE SECURITIES (PRIVATE) LIMITED

UN-AUDITED BALANCE SHEET
AS AT DECEMBER 31, 2015

	Note	Dec-15 Rupees	2015 Rupees
NON-CURRENT ASSETS			
Property and Equipment	4	1,211,296	1,211,296
Intangible Assets	5	5,561,052	5,561,052
Long Term Investment	6	14,188,948	14,188,948
Long term deposits	7	4,839,809	9,739,809
		25,801,105	30,701,105
CURRENT ASSETS			
Advance tax		7,230,745	8,773,416
Short-term investment	8	81,184,627	30,643,684
Trade debts	9	86,363,786	53,736,869
Advance & Deposit	10	213,087	220,087
Cash and bank balances	11	11,349,517	111,091,940
		186,341,762	204,465,996
		<u>212,142,867</u>	<u>235,167,101</u>
SHARE CAPITAL			
Authorised			
30,000,000 ordinary shares of Rs.10/- each		<u>300,000,000</u>	<u>300,000,000</u>
Issued, subscribed and paid up	12	70,000,000	70,000,000
Unappropriated profit		37,865,198	37,972,708
(Loss) on re-measurement of investments available for sale		-	(5,976,070)
		107,865,198	101,996,638
CURRENT LIABILITIES			
Short term borrowing	13	41,544,213	5,629,503
Trade and other payable	14	62,733,456	127,540,960
		104,277,669	133,170,463
Contingencies and commitments	15	-	-
		<u>212,142,867</u>	<u>235,167,101</u>

The annexed notes form an integral part of these accounts.


Chief Executive


Director

AMPLE SECURITIES (PRIVATE) LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED DECEMBER 31, 2015

	Note	Dec-15 Rupees	2015 Rupees
Operating revenue	16	5,350,382	16,420,918
Administrative expenses	17	5,426,481	13,011,643
Finance cost	18	31,411	1,408,843
Worker Welfare Fund		-	40,009
		5,457,892	14,460,495
		(107,510)	1,960,424
Profit / (Profit) before taxation		(107,510)	1,960,424
Taxation	19	-	208,580
(Profit) after taxation		<u>(107,510)</u>	<u>1,751,844</u>
(Profit) per share - Basic and diluted	20	(0.02)	0.25

The annexed notes form an integral part of these accounts.


Chief Executive


Director

AMPLE SECURITIES (PRIVATE) LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2015

	Issued, Subscribed & paid up Capital	Accumulated (Loss) / Profit R u p e e s	Unrealized gain / (loss) on remeasurement of investment available for sale	Total
Balance as on June 30, 2014	70,000,000	36,220,864	(3,925,131)	102,295,733
Total comprehensive income for the year				
(Loss) after taxation for the year ended June 30, 2015	-	1,751,844	-	1,751,844
(Loss) on re-measurement of investments available for sale	-	-	(2,050,939)	(2,050,939)
Total Comprehensive income for the year	-	1,751,844	(2,050,939)	(299,095)
Balance as on June 30, 2015	70,000,000	37,972,708	(5,976,070)	101,996,638
Total comprehensive income for the year				
Profit after taxation for the year ended December 31, 2015	-	(107,510)	-	(107,510)
(Loss) on re-measurement of investments available for sale	-	-	5,976,070	5,976,070
Total Comprehensive income for the year	-	(107,510)	5,976,070	5,868,560
Balance as on December 31, 2015	70,000,000	37,865,198	-	107,865,198


Chief Executive


Director

	Dec-15	2015
	Rupees	Rupees
5. INTANGIBLE ASSETS		
Trading Right Entitlement Certificate	5,311,052	5,311,052
National Commodity Exchange Ltd	250,000	250,000
	<u>5,561,052</u>	<u>5,561,052</u>
<p>5.1 Pursuant to the promulgation of the Stock Exchanges (Corporatisation, Demutualization and Integration) Act, 2012 (The Act), the ownership in a stock exchange has been segregated from the right to trade on the exchange. Accordingly, the company has received equity shares of KSE and a Trading Right Entitlement (TRECs) in lieu of its membership card of KSE. The Company's entitlement in respect of KSE's shares is determined on the basis of valuation of assets and liabilities of KSE as approved by the SECP and the company has been allotted 4,007,383 shares of face value of Rs. 10- each, out of which 2,404,430 shares kept blocked account and the divestment of the same will be made in accordance with the requirements of the Act within two years from the date of Demutualization. 1,602,953 Shares of Karachi stock Exchange (KSE) have been pledged to KSE to maintain Basic minimum Capital required to be maintain under the Rules & regulations of KSE.</p> <p>The cost / book value of the KSE membership card amount to Rs. 19.50 million as at June 30, 2013. In the absence of an active market of the shares of KSE and TREC, the allocation of the carrying of the membership card between the shares (financial asset) and TRC (an intangible asset) has been made by the company on the basis of the face value of ordinary shares and TREC value assigned by the KSE for minimum capital requirement purpose applicable to the stock exchange broker currently.</p> <p>5.2 Trading Right Entitlement Certificate (TRE) have been hypothecated to KSE as security to maintain the basic Minimum Capital required to be maintain under the Rules & regulation of Karachi Stock Exchange Limited.</p>		
6. LONG TERM INVESTMENT		
Un-quoted shares		
Karachi Stock Exchange Limited	5.1	<u>14,188,948</u>
		<u>14,188,948</u>
7. LONG TERM DEPOSITS		
Long term deposits		<u>4,839,809</u>
		<u>9,739,809</u>
9. TRADE DEBTS		
Others Unsecured - considered good		84,706,766
Karachi Stock Exchange Limited		52,087,449
		<u>1,657,020</u>
		<u>1,649,420</u>
		<u>86,363,786</u>
		<u>53,736,869</u>
10. ADVANCE & DEPOSIT		
Advance for Right Share		-
Advance to Staff		-
		<u>213,087</u>
		<u>220,087</u>
		<u>213,087</u>
		<u>220,087</u>

		Dec-15 Rupees	2015 Rupees
11. CASH AND BANK BALANCES			
Cash in hand		24,546	12,616
Cash at banks - on current accounts		<u>11,324,971</u>	<u>111,079,324</u>
		<u>11,349,517</u>	<u>111,091,940</u>
12. ISSUED, SUBSCRIBED AND PAID UP			
	Number of shares		
	2015	2014	
	<u>2,950,000</u>	<u>2,950,000</u>	
		Ordinary shares of Rs. 10/- each issued for cash	
		29,500,000	29,500,000
	<u>4,050,000</u>	<u>4,050,000</u>	
		Ordinary shares of Rs. 10/- each issued for consideration other than cash	
		40,500,000	40,500,000
	<u>7,000,000</u>	<u>7,000,000</u>	
		<u>70,000,000</u>	<u>70,000,000</u>
13. SHORT TERMS BORROWING			
Habib Metropolitan Bank Ltd	14.1	41,544,213	5,629,503
MCB - Temporary over draft		-	-
		<u>41,544,213</u>	<u>5,629,503</u>
13.1 These are secured against pledge of shares quoted at Karachi Stock Exchange, Receivables and personal guarantee of Directors. The sanctioned limit is Rs. 100 Million, the financing carried mark-up @ KIBOR + 2% per annum.			
14. TRADE AND OTHER PAYABLES			
Creditors		62,502,612	126,865,500
Worker Welfare Fund		-	40,009
Accrued expenses		<u>230,844</u>	<u>635,451</u>
		<u>62,733,456</u>	<u>127,540,960</u>
15. CONTINGENCIES AND COMMITMENTS			
There were no contingencies and commitments as on the balance sheet date.			
16. OPERATING REVENUE			
Brokerage commission - net		3,476,938	14,010,771
Dividend income		881,624	1,567,240
(Loss) / Profit on sale of marketable securities		-	(507,414)
Other income		-	-
Interest Income		826,416	979,393
Share application commission		<u>165,404</u>	<u>370,928</u>
		<u>5,350,382</u>	<u>16,420,918</u>
17. ADMINISTRATIVE EXPENSES			
Directors' remuneration	Note 18.1	720,000	1,320,000

Staff salary	2,158,419	4,857,561
EOBI	14,400	38,490
Laga charges	614,480	1,563,159
KSE service charges	-	29,000
CDC charges	459,987	877,069
KSE brokers association	25,000	-
PMEX annual fee	-	35,000
NCCS service charges	254,777	737,954
SECP expenses	73,805	90,550
Rent, rate and taxes	16,000	922,000
Electricity	124,232	327,622
Telephone and mobile	92,195	239,180
Printing and stationery	50,085	86,553
Vehicle running expenses	12,000	103,455
Repair and maintenance	112,158	144,996
Conveyance	-	-
Travelling expense	31,000	85,000
Legal and professional	81,750	92,000
Professional Tax	76,350	76,350
Audit fee	-	60,000
Entertainment	3,901	14,857
General expenses	55,497	164,733
I.T Services charges	251,200	346,100
Computer supplies and expenses	2,300	18,250
Multinet & Internet expenses	141,600	286,800
Software expenses	45,425	182,713
Water charges	9,920	25,360
Advertisement	-	50,000
Depreciation	-	236,891
	<u>5,426,481</u>	<u>13,011,643</u>

Note 18.2

Note 4

17.1 **Remuneration of Directors & Chief Executive**

17.2 **Auditors' Remuneration**

Audit fee	-	60,000
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18. **FINANCE COST**

Markup & Bank Charges	<u>31,411</u>	<u>1,408,843</u>
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19. **TAXATION**

Current - for the year	<u>-</u>	<u>208,580</u>
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20. **EARNING / (LOSS) PER SHARE - Basic and diluted**

(Profit) after taxation	<u>(107,510)</u>	<u>1,751,844</u>
Weighted average number of ordinary shares	<u>7,000,000</u>	<u>7,000,000</u>
Earning / (Profit) per share	<u>(0.02)</u>	<u>0.25</u>

21. **CASH AND CASH EQUIVALENTS**

Cash and bank balances	11,349,517	111,091,940
Short term borrowing	<u>(41,544,213)</u>	<u>(5,629,503)</u>
	<u>(30,194,696)</u>	<u>105,462,437</u>

22. **DATE OF AUTHORIZATION FOR ISSUE**

These financial statements have been approved by the Board of Directors of the Company and authorized for issue on August 27, 2015.

23. **FINANCIAL INSTRUMENT AND RELATED DISCLOSURES :**

The Company issues financial instruments mainly to finance its operations in addition to the financial instruments, trade debts and trade creditors arise directly from the company's operations.

23.1 **Market Risk**

Market risk is the risk that the value of investment in quoted shares may fluctuate as a result of changes in market prices. The market value of investment may fluctuate due to the changes in profitability of the Companies in which funds are invested or in general due to market sentiments.

23.2 **Interest rate risk**

Interest rate risk arises from the possibility that changes in interest rates will affect the value of financial instruments. The company is exposed to interest rate risk in respect of cash in deposit account and long term loans/finances.

	2015						
	Interest/mark-up Bearing			Non-Interest/mark-up Bearing			Total
	Maturity upto one year	Maturity after one year	Sub-total	Maturity upto one year	Maturity after one year	Sub-total	
Financial Assets							
Short-term investment	-	-	-	30,643,684	-	30,643,684	30,643,684
Trade debts	-	-	-	53,736,869	-	53,736,869	53,736,869
Advance	-	-	-	220,087	-	220,087	220,087
Cash & bank balances	-	-	-	111,091,940	-	111,091,940	111,091,940
	-	-	-	<u>195,692,580</u>	-	<u>195,692,580</u>	<u>195,692,580</u>
Financial Liabilities							
Short term borrowing	-	-	-	5,629,503	-	5,629,503	5,629,503
Trade and other payables	-	-	-	127,545,951	-	127,545,951	127,545,951
	-	-	-	<u>133,175,454</u>	-	<u>133,175,454</u>	<u>133,175,454</u>
	-	-	-	<u>62,517,126</u>	-	<u>62,517,126</u>	<u>62,517,126</u>

	2014						Total
	Interest/mark-up Bearing			Non-Interest/mark-up Bearing			
	Maturity upto one year	Maturity after one year	Sub-total	Maturity upto one year	Maturity after one year	Sub-total	
Financial Assets							
Short-term investment	-	-	-	65,071,183	-	65,071,183	65,071,183
Trade debts	-	-	-	53,016,405	-	53,016,405	53,016,405
Advance	-	-	-	13,490,500	-	13,490,500	13,490,500
Trade Deposit	-	-	-	-	-	-	-
Cash & bank balances	-	-	-	25,147,311	-	25,147,311	25,147,311
	-	-	-	156,725,399	-	156,725,399	156,725,399
Financial Liabilities							
Short term borrowing	-	-	-	3,734,964	-	3,734,964	3,734,964
Trade and other payables	-	-	-	83,217,409	-	83,217,409	83,217,409
	-	-	-	86,952,373	-	86,952,373	86,952,373
	-	-	-	69,773,025	-	69,773,025	69,773,025

23.3 **Concentration of credit risk**

The company considers that it is not exposed to major concentration of credit risk. The company, however, is exposed to credit related losses in the event of non-performance by counter parties to financial instruments but does not expect any counter parties to fail to meet the obligation.

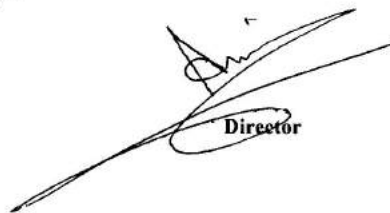
23.4 **Fair value of financial instruments**

The carrying value of all the financial instruments reflected in the financial statements approximate the fair values.

24. **GENERAL**

Figures have been rounded off to the nearest rupee.


Chief Executive


Director