

HASEEB WAQAS SUGAR MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED)

AS AT 31 MARCH 2009

	Note	31 March 2009 Rupees	30 September 2008 Rupees
EQUITY AND LIABILITIES			
Share capital and reserves			
Issued, subscribed and paid-up capital	4	324,000,000	324,000,000
Accumulated losses		(176,286,518)	(127,159,451)
		147,713,482	196,840,549
Surplus on revaluation of property, plant and equipment		287,105,126	291,419,203
Non-current liabilities			
Loan from directors - Unsecured	5	220,000,000	220,000,000
Long term finances - Secured	6	11,939,714	20,339,714
Employees retirement benefits		7,970,900	6,605,725
Long term payables	7	36,366,344	36,366,344
Deferred taxation	8	148,187,159	153,175,738
		424,464,117	436,487,521
Current liabilities			
Trade and other payables		154,897,102	54,522,354
Markup accrued on borrowings		23,638,535	26,284,659
Short term borrowings		588,914,870	474,042,109
Current portion of non-current liabilities		16,800,000	16,800,000
Unclaimed dividend		700,608	700,608
		784,951,115	572,349,730
Contingencies and commitments	9	-	-
		1,644,233,840	1,497,097,003
ASSETS			
Non-current assets			
Property, plant and equipment	10	1,035,720,257	1,065,292,858
Capital work in progress		192,127	192,127
Long term deposits		2,794,000	2,794,000
		1,038,706,384	1,068,278,985
Current assets			
Stores and spares		41,148,510	23,949,853
Stock in trade	11	417,116,650	233,215,825
Trade receivables		8,712,721	8,712,721
Advances, deposits, prepayments and other receivables		121,220,064	152,727,258
Advance tax		11,322,944	5,168,114
Cash and bank balances		6,006,567	5,044,247
		605,527,456	428,818,018
		1,644,233,840	1,497,097,003

The annexed notes form an integral part of this interim financial information.

The chief executive of the Company is out of country. Due to the reason, the financial statements have been signed by two directors of the company under the provisions of section 241 of the Companies Ordinance 1984.

Lahore

DIRECTOR

DIRECTOR