

5.4 Balance confirmation letters were not issued to the members for seeking confirmation of their respective balances as on 30-06-1989.

5.5 Certified list of defaulters was not made available for our verification.

## 6- EXPENSES PAYABLE

This represent liability against expenses payable by the society as under:

	<u>Rs.</u>
Salaries and wages	2,500.00

We checked the subsequent payment and found in order,

## 7- FIXED ASSETS

These comprise of:

Particulars	Cost	Depreciation	Written down value as on 30-06-89
Furniture & Fixture	219400	10% 219.40	1974.60

We checked the title deeds and other supporting documents relating to the Assets purchased during the period under audit and found in order.

## 8- LAND FOR PLOTS Rs. 16,068,853.50

8.1 The above payments have been made for the purchase of 640 kanals and 16 marlas land. The requisite details are given in Annex 'D'.

8.2 The title deeds and supporting documents in respect of the land purchased were produced for our verification. These were test checked and found in order.

## 9- ADVANCES AND RECEIVABLES

The comprise of:

Date of Advance	Name of Party	Purpose of Advance	1989 Rs.
30-1-89	Dr. Farhat Zaheer	Misc. Expenses of land	5,000.00
25-3-89	Mr. Ajmal Hussain	Purchase of land	100,000.00
29-3-89	-do-	-do-	125,000.00
2-5-89	-do-	-do-	950,000.00
23-11-89	Mr. Muntaz-ul-Haq	-do-	410,000.00
	Other receivable	Deposited with Punjab Co-op Bank Lahore.	18,000.00
			<u>1,608,000.00</u>

