

INSTITUTE OF NUCLEAR MEDICINE AND  
ONCOLOGY EMPLOYEES CO-OPERATIVE  
HOUSING SOCIETY LIMITED  
AUDIT REPORT  
FOR THE YEAR ENDED 30 JUNE 1993



**A. RAZZAO & CO**  
Chartered Accountants

LAHORE : 1st Floor Naqi Market 75-Shahra-e-Quaid-e-Azam,  
Tel : (042) 301365 Fax : (042) 6362215

KARACHI : 104 Uni Plaza, I.I. Chundrigar Road,  
Tel : (021) 242-3488 Fax : (021) 2412480

23 August 1994

The Registrar  
Co-operative societies Punjab  
Lahore.

AUDIT OF ACCOUNTS - 30 JUNE 1993  
INSTITUTE OF NUCLEAR MEDICINE AND  
ONCOLOGY EMPLOYEES CO-OPERATIVE HOUSING  
SOCIETY LIMITED LAHORE.

Dear Sir,

Reference your letter No: RCS/CA/625-36 dated 23 January 1994, we have completed the audit of aforesaid society following documents are enclosed for your personal and necessary action.

- 1- Balance Sheet as at 30 June 1993.
- 2- Income and Expenditure account for the year ended 30 June 1993.
- 3- Receipt and payment account for the year ended 30 June 1993.
- 4- Dates of meeting of managing committee.
- 5- List of members of managing committee.
- 6- List of staff members.
- 7- Audit memo comprising 29 points.
- 8- Certified copy of Bye-Laws of the society.
- 9- Certified copy of Registration Certificate of the society.
- 10- Bill of our professional charges.
- 11- Details of land purchased by the society in the light of proforma prescribed by the department.

Yours faithfully

*A. Razzao*

cc:

- 1- Deputy Registrar co-operative societies.
- 2- Circle Registrar co-operative societies.
- 3- President of the society.



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Chartered Accountants

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INSTITUTE OF NUCLEAR MEDICINE AND ONCOLOGY  
EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LTD  
BALANCE SHEET AS AT 30 JUNE

|                               | NOTES | 1993<br>RS      | 1992<br>RS      |
|-------------------------------|-------|-----------------|-----------------|
| FIXED ASSETS                  | 3     | 414652          | 234163          |
| LAND                          |       | 35954931        | 35806225        |
| LAND DEVELOPMENT COST         |       | 785225          | 785225          |
| CURRENT ASSETS                |       |                 |                 |
| ADVANCES AND RECEIVABLES      | 4     | 661828          | 828489          |
| INVESTMENTS                   | 5     | 5500000         | 3297000         |
| MARK UP RECEIVABLE            | 6     | 165038          | 52204           |
| CASH AND BANK BALANCES        | 7     | 525086          | 1158776         |
|                               |       | <u>44006760</u> | <u>42164082</u> |
| CAPITAL AND LIABILITIES       |       |                 |                 |
| Share Capital                 | 8     | 285000          | 278000          |
| Accumulated Surplus (Deficit) |       | 148825          | (1232)          |
| MEMBERS DEPOSITS FOR          | 9     |                 |                 |
| Cost of Land                  |       | 22272150        | 21574150        |
| Land Development              |       | 20605117        | 19514584        |
| Corner Plots                  |       | 678750          | 588750          |
|                               |       | <u>43556017</u> | <u>41677484</u> |
| Accrued Expenses              | 10    | 16918           | 209830          |
|                               |       | <u>44006760</u> | <u>42164082</u> |

These Accounts should be read in conjunction with the annexed notes.

Umar Hayat Khan  
V. President

Finance  
Secretary

General  
Secretary

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Chartered Accountants

INSTITUTE OF NUCLEAR MEDICINE AND ONCOLOGY  
EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LTD  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE

|   |    | 1993<br>RS    | 1992<br>RS    |
|---|----|---------------|---------------|
| INCOME  | 11 | <u>422005</u> | <u>67954</u>  |
| LESS-EXPENDITURE:                             |    |               |               |
| Salaries & Wages                              |    | 132244        | 84285         |
| Printing & Stationery                         |    | 4857          | 20001         |
| Postage & Telegram                            |    | 522           | 9117          |
| Entertainment                                 |    | 5028          | 16662         |
| Traveling & Conveyance                        |    | 11171         | 5279          |
| Legal & Professional Charges                  |    | 27639         | 22200         |
| Withholding Tax                               |    | 44845         | -             |
| Vehicle Expenses                              |    | 815           | -             |
| Bank Charges                                  |    | 251           | 456           |
| Advertisement                                 |    | -             | 3960          |
| Loss due to theft                             |    | -             | 4600          |
| General Expenses                              |    | 6502          | 78303         |
| Depreciation                                  |    | 38074         | 1897          |
|   |    | <u>271948</u> | <u>213839</u> |
| SURPLUS (DEFICIT) FOR THE YEAR                |    | 150057        | (145885)      |
| ACCUMULATED SURPLUS (DEFICIT) BROUGHT FORWARD |    | (1232)        | 14151         |
| ACCUMULATED SURPLUS (DEFICIT) CARRIED FORWARD |    | <u>148825</u> | <u>(1232)</u> |

Umar Hayat Khan.

V. President

*[Signature]*

Finance Secretary

*[Signature]*

General Secretary

and

INSTITUTE OF NUCLEAR MEDICINE AND ONCOLOGY EMPLOYEES  
CO-OPERATIVE HOUSING SOCIETY LIMITED  
RECEIPT AND PAYMENT ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 1993.

| RECEIPTS                     | RUPEES    | PAYMENTS                                | RUPEES    |
|------------------------------|-----------|---|-----------|
| <b>OPENING BALANCES:</b>     |           |   |           |
| Habib Bank Ltd               | 990812    | Furniture & fixture                     | 10250 ✓   |
| National Bank of Pakistan    | 167964 ✓  | Office equipments                       | 400 ✓     |
| Punjab provincial co-op Bank | 18000     | Suzuki Van                              | 207913 ✓  |
| PLS-Term Deposit             |           | Land Purchased                          | 146706 ✓  |
| Habib Bank Limited           | 500000 ✓  | Salaries & wages                        | 133844 ✓  |
| National Bank of Pakistan    | 2797000 ✓ | Printing & Stationery                   | 4857      |
| Received against land        | 146706    | Postage & Telegram                      | 520       |
| Share money deposit          | 7500 ✓    | Entertainment                           | 5028      |
| Land cost deposit            | 776000    | Traveling & Conveyance                  | 12121     |
| Land Development deposit     | 1_20533 ✓ | Legal & professional Charges            | 27639     |
| Corner plot deposit          | 90000 ✓   | Withholding tax                         | 44845     |
| Membership fee               | 950       | Vehicle Expenses                        | 816       |
| Fine and penalties           | 11000     | Bank Charges                            | 251       |
| Mark up on investment        | 297220 ✓  | General Expenses                        | 6502      |
| Salaries & wages             | 1600      | <b>ADVANCES:</b>                        |           |
| Traveling & conveyance       | 950       | Umer Hyat Khan                          | 200000 ✓  |
| Received Against             |           | Mumtaz-ul-Huq                           | 20000 ✓   |
| <b>ADVANCES:</b>             |           | Miraj-ul-din                            | 25000 ✓   |
| Umar Hayat Khan              | 200000 ✓  | Mohammad Ishaq                          | 5000 ✓    |
| Mumtaz-ul-Haq                | 20000 ✓   | Mujahid Siddiqi                         | 9045      |
| Miraj-ul-Din                 | 25000 ✓   | Expenses payable                        | 192912    |
| Mohammad Ishaq               | 5000 ✓    | Share money refund                      | 500 ✓     |
| Mujahid Siddiqi              | 11000 ✓   | Land cost refund                        | 78000 ✓   |
|                              |           | Land Development refund                 | 30000 ✓   |
|                              |           | <b>CLOSING BALANCES:</b>                |           |
|                              |           | National Bank of Pakistan               | 275998 ✓  |
|                              |           | Habib Bank Ltd                          | 231088 ✓  |
|                              |           | Punjab Provincial Co-operative Bank Ltd | 18000     |
|                              |           | PLS-Term Deposit                        |           |
|                              |           | National Bank of Pakistan               | 4500000 ✓ |
|                              |           | Habib Bank Ltd                          | 1000000 ✓ |
|                              | 7187235   |   | 7187235   |
|                              | =====     |   | =====     |

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## 3. FIXED ASSETS

INSTITUTE OF NUCLEAR MEDICINE AND ONCOLOGY  
EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LTD.  
OPERATING FIXED ASSETS

| PARTICULARS         | COST            |                        |                  | DEPRECIATION    |                 |                  | RATE<br>%             |
|---------------------|-----------------|------------------------|------------------|-----------------|-----------------|------------------|-----------------------|
|                     | AS AT<br>1.7.92 | ADDITION<br>(DISPOSAL) | AS AT<br>30.6.93 | AS AT<br>1.7.92 | FOR THE<br>YEAR | AS AT<br>30.6.93 | BOOK VALUE<br>30.6.93 |
| FURNITURE & FIXTURE | 14383           | 10250                  | 24633            | 2863            | 1152            | 40156            | 20618                 |
| OFFICE EQUIPMENT    | 110025          | 400                    | 110425           | 19464           | 9096            | 28560            | 81865                 |
| SITE OFFICE         | 150000          | -                      | 150000           | 21394           | 6430            | 27824            | 122176                |
| CYCLE               | 1300            | -                      | 1300             | 634             | 133             | 767              | 533                   |
| ELECTRIC APPLIANCES | 3540            | -                      | 3540             | 730             | 562             | 292              | 2248                  |
| SUZUKI VAN          | -               | 207913                 | 207913           | -               | 20701           | 20701            | 188712                |
| TOTAL               | 279248          | 218563                 | 497811           | 45085           | 38074           | 83159            | 414652                |

41652

No Depreciation has been charged on the furniture & fixture purchased during the year.  
Depreciation on SUZUKI VAN has been under charged by Rs.90.

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INSTITUTE OF NUCLEAR MEDICINE AND ONCOLOGY  
EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LTD  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1993

1. SOCIETY AND ITS FUNCTION

The society is registered under the Cooperative Societies Act, 1925. The principal function of the society is to purchase land and develop the same to convert into residential plots for its members.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Accounting convention

These accounts have been prepared under the historical cost convention.

2.2 Fixed assets and depreciation

- fixed assets have been stated at cost less accumulated depreciation except capital work in progress which is stated at cost.
- depreciation is charged on the reducing value method at the rates stated in note No. 3:
- full year's depreciation is charged on additions during the year, while no depreciation is charged in the year of disposal:
- gain or loss on disposal of fixed assets is included in the current year's income: and
- normal repair and maintenance is charged to revenue as and when incurred.

2.3 Receipts from members

Revenue from membership, penalty and profit on PLS-TDR Scheme is recorded as income, whereas share money fee is treated as a capital receipt.

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## 3. FIXED ASSETS

RS  
414652

The schedule of fixed assets is enclosed.

## 4 ADVANCE

The movement on this account is as under:

|                             |          |
|-----------------------------|----------|
| Balance at 01 July 1992     | 828489   |
| Adjustment during the year  | (167706) |
|                             | -----    |
| Transferred during the year | 660783   |
|                             | 1045     |
|                             | -----    |
| Balance at 30 June 1993     | 661828   |
|                             | =====    |

The Adjustment during the year contains the following:

|                              |        |
|------------------------------|--------|
| M/s. British Estate Linkers  | 146706 |
| M. Mujahid Siddiqi           | 3000   |
| Transferred to Bank Balances | 18000  |
|                              | -----  |
|                              | 167706 |
|                              | =====  |

- 1- The opening balance includes Rs. 350000 advance made to Dr. Farhat Zaheer. Out of which Rs. 290000 was refunded to society on 17, February 1994. We were informed that the balance amount of Rs. 60000 has been paid as token money for purchase of land. No receipt was available for our verification.
- 2- Rs. 18000 included in the advances has been transferred to balances at Bank being balance held at Punjab co-operative Bank Ltd.
- 3- Transfer during the year shows Rs.1045 receivable from Mr. Mujahid Siddiqi on account of cycle stolen from his custody.

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## 5. INVESTMENTS

Rs

There are term Deposit receipts by National Bank of Pakistan and Habib Bank Limited. Movement in this account during the year is as under:

|                                     |           |
|-------------------------------------|-----------|
| Balance at 01 July 1992.            | 3297000   |
| Investment made during the year     | 7200000   |
|                                     | -----     |
| Investment encashed during the year | 10497000  |
|                                     | (4997000) |
|                                     | -----     |
| Balance at 30 June 1993.            | 5500000   |
|                                     | =====     |

## 6. MARK UP RECEIVABLE

165038

This mark up was receivable on investment made during the year received in September 1993.

## 7. CASH AND BANK BALANCES

This represents balances at:

|                           |        |
|---------------------------|--------|
| National Bank of Pakistan | 275998 |
| Habib Bank Limited        | 231088 |
| Punjab Co-operative Bank  | 18000  |
|                           | -----  |
|                           | 525086 |
|                           | =====  |

## 8. SHARE CAPITAL

The movement on this account during the year is as follow.

|  |        |
|--|--------|
| Balance at 01 July 1992                      | 278000 |
| Add. Received during the year                |        |
| from 15 members @ Rs. 500 each.              | 7500   |
|  | -----  |
| Less-Refunded during the year to one member. | 285500 |
|  | (500)  |
|  | -----  |
| Balance at 30 June 1993                      | 285000 |
|  | =====  |

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## 9. MEMBERS DEPOSITS FOR:

Rs

|                  |          |
|------------------|----------|
| Cost of Land     | 22272150 |
| Land envelopment | 20605117 |
| Corner Plots     | 678750   |
|                  | -----    |
|                  | 43556017 |
|                  | =====    |

## 10. ACCRUED EXPENSES

This represents audit fee for 1990-91 & 1991-92.

|                     |       |
|---------------------|-------|
| M. Saleem & co      | 2505  |
| Gamar-ul-Islam & co | 14413 |
|                     | ----- |
|                     | 16918 |
|                     | ===== |

No provision has been made for the audit fee for the year ended 30 June 1993.

## 11. INCOME

|                       |        |
|-----------------------|--------|
| Member Ship Fee       | 950    |
| Fine and Penalties    | 11000  |
| Mark up on investment | 410055 |
|                       | -----  |
|                       | 422005 |
|                       | =====  |

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## ANNEXURE "A"

| <u>S.</u><br><u>NO.</u> | <u>M/S</u><br><u>NO.</u> | <u>N a m e</u>           | <u>Net amount</u><br><u>receivable</u> |
|-------------------------|--------------------------|--------------------------|--|
| 1.                      | 6                        | Mr. Mumtaz-ul-Haq        | 199,000                                |
| 2.                      | 10                       | Mr. Muhammad Akram       | 25,000                                 |
| 3.                      | 11                       | Ajmal Hussain            | 203,500                                |
| 4.                      | 12                       | Miraj-ud-Din             | 210,000                                |
| 5.                      | 18                       | Miss Rubina Khalid       | 37,500                                 |
| 6.                      | 39                       | Miss Farkhanda           | 80,000                                 |
| 7.                      | 44                       | Syed Alamdar H. Rizvi    | 10,000                                 |
| 8.                      | 56                       | Zia-ul-Haq               | 18,900                                 |
| 9.                      | 69                       | Dr. Saeeda Ashgar        | 30,000                                 |
| 10.                     | 70                       | Dr. Tariq Mehmood        | 15,000                                 |
| 11.                     | 77                       | Mr. Javed Hussain        | 25,000                                 |
| 12.                     | 79                       | Bilal Attiq Malik        | 30,000                                 |
| 13.                     | 81                       | Abdul majeed             | 30,000                                 |
| 14.                     | 96                       | Muhammad Ismail          | 80,000                                 |
| 15.                     | 105                      | Dr. Sohail Ahmad         | 30,500                                 |
| 16.                     | 106                      | M.A. Samad Baig          | 120,000                                |
| 17.                     | 142                      | Abdul Waheed             | 60,000                                 |
| 18.                     | 144                      | Kh. Anwar Ghani          | 7,500                                  |
| 19.                     | 154                      | Mrs. Imtiaaz Begum       | 20,000                                 |
| 20.                     | 163                      | M. r. Bhatti             | 15,000                                 |
| 21.                     | 166                      | Dr. Muhammad Idrees      | 60,000                                 |
| 22.                     | 167                      | Dr. Maryum K. Elahi      | 60,000                                 |
| 23.                     | 168                      | Yousuf Zia               | 60,000                                 |
| 24.                     | 169                      | M. Shafiq Akram          | 40,000                                 |
| 25.                     | 170                      | Ata-ur-Rehman            | 30,000                                 |
| 26.                     | 171                      | Ismat-un-Nisa            | 40,000                                 |
| 27.                     | 172                      | Zaheer-ud-Din            | 60,000                                 |
| 28.                     | 173                      | Aftab Ahmed              | 50,000                                 |
| 29.                     | 174                      | Waseem Ahmad             | 60,000                                 |
| 30.                     | 176                      | Dr. M. Naeem Waqar       | 20,000                                 |
| 31.                     | 180                      | Muhammad Akhtar          | 50,000                                 |
| 32.                     | 186                      | Iftikhar Ahmad           | 30,000                                 |
| 33.                     | 188                      | Ch. Rehmat Ali           | 15,000                                 |
| 34.                     | 198                      | Dr. Malik Shahid Shaukat | 7,500                                  |
| 35.                     | 200                      | Dr. Naveed Iqbal         | 30,000                                 |
| 36.                     | 201                      | Huma Waqar               | 50,000                                 |
| 37.                     | 203                      | Uzama Saeed              | 60,500                                 |
| 38.                     | 204                      | Imtiaz Adalat            | 60,000                                 |
| 39.                     | 205                      | Ijaz Adalat              | 70,500                                 |
| 40.                     | 217                      | Safdar Zaman             | 50,000                                 |

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| <u>S.</u><br><u>NO.</u> | <u>M/S</u><br><u>NO.</u> | <u>N a m e</u>          | <u>Net amount</u><br><u>receivable</u> |
|-------------------------|--------------------------|-------------------------|--|
| 41.                     | 237                      | M. Yasin Bhatti         | 20,000                                 |
| 42.                     | 241                      | Abdul Rahim             | 30,000                                 |
| 43.                     | 260                      | Dr. M. Akram Cheema     | 60,000                                 |
| 44.                     | 273                      | Dr. Mohhammad Saleem    | 30,000                                 |
| 45.                     | 274                      | Zhazia Saleem           | 30,000                                 |
| 46.                     | 275                      | Naima                   | 30,000                                 |
| 47.                     | 276                      | Saima                   | 30,000                                 |
| 48.                     | 276-A                    | Sarah                   | 30,000                                 |
| 49.                     | 276-B                    | Dr. M. Nawaz Chaudhry   | 30,000                                 |
| 50.                     | 286                      | Anwar Ahmed Khan        | 30,000                                 |
| 51.                     | 292                      | Manzoor-ul-Haq          | 10,000                                 |
| 52.                     | 295                      | Zaka-ud-Din             | 40,000                                 |
| 53.                     | 296                      | Asif Salah-ud-Din       | 40,000                                 |
| 54.                     | 297                      | Farrukh Latif           | 40,000                                 |
| 55.                     | 298                      | Shahid Latif            | 40,000                                 |
| 56.                     | 300                      | Abdul Rehman            | 9,050                                  |
| 57.                     | 302                      | Shakh Muhammad          | 10,000                                 |
| 58.                     | 306                      | Ghulam Rasool           | 30,500                                 |
| 59.                     | 316                      | Munaza Ahmed            | 50,000                                 |
| 60.                     | 317                      | Asif Ali                | 50,000                                 |
| 61.                     | 319                      | Arif Ali Khan           | 50,500                                 |
| 62.                     | 326                      | Mujeeb Ahmed            | 50,000                                 |
| 63.                     | 343                      | Muhammad Yousaf Kamal   | 10,000                                 |
| 64.                     | 348                      | Iffat Khawaja           | 75,000                                 |
| 65.                     | 349                      | Taiat Saif              | 20,000                                 |
| 66.                     | 350                      | Nadeem Saeed            | 50,000                                 |
| 67.                     | 355                      | Amin Nasir              | 55,000                                 |
| 68.                     | 357                      | Col. Masood Iqbal       | 135,000                                |
| 69.                     | 359                      | Lt. Col Muhammad Saleem | 30,000                                 |
| 70.                     | 363                      | Salma Ahmed             | 40,000                                 |
| 71.                     | 364                      | Muhammad Ahmed          | 40,000                                 |
| 72.                     | 374                      | Bakhshish Jilani        | 75,000                                 |
| 73.                     | 380                      | Hafiz Muhammad Khalil   | 50,000                                 |
| 74.                     | 382                      | Noeen Arshad            | 27,500                                 |
| 75.                     | 389                      | Dr. Muhammad Javid Asif | 30,000                                 |
| 76.                     | 390                      | Jamil Ahmed             | 20,000                                 |
| 77.                     | 391                      | Ageel Majid             | 40,000                                 |
| 78.                     | 393                      | Syed Javed Munawar      | 40,000                                 |
| 79.                     | 395                      | Anwar Saeed Sheikh      | 40,000                                 |
| 80.                     | 407                      | Syed Khalid Hussain     | 20,000                                 |
| 81.                     | 410                      | Malik Khalid Ahmed      | 30,000                                 |
| 82.                     | 411                      | Saleem Akhtar           | 30,000                                 |
| 83.                     | 417                      | Maqsood Hussain         | 15,000                                 |
| 84.                     | 435                      | Misbah Anjam            | 50,000                                 |
| 85.                     | 437                      | Dr. M. Yaqoob Chaudhry  | 30,000                                 |
| 86.                     | 451                      | M. Naeem Shamim         | 37,500                                 |
| 87.                     | 455                      | Iffat Yaqub             | 30,000                                 |
| 88.                     | 462                      | Nighat Chughtai         | 40,000                                 |
| 89.                     | 463                      | M. Aslam Chughtai       | 40,000                                 |
| 90.                     | 472                      | Tariq Raashid           | 30,000                                 |

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| <u>S.</u><br><u>NO.</u> | <u>M/S</u><br><u>NO.</u> | <u>N a m e</u>          | <u>Net amount</u><br><u>receivable</u> |
|-------------------------|--------------------------|-------------------------|--|
| 91.                     | 476                      | Abdul Majeed            | 20,000                                 |
| 92.                     | 478                      | Nabeela Zahid           | 60,000                                 |
| 93.                     | 480                      | Abdullah Farooq         | 60,000                                 |
| 94.                     | 481                      | Liaqat Ali Kahan        | 60,000                                 |
| 95.                     | 482                      | M. Saleem Qureshi       | 130,000                                |
| 96.                     | 483                      | Saleem Asghar           | 15,000                                 |
| 97.                     | 485                      | Ch. Inayat Ullah        | 60,000                                 |
| 98.                     | 486                      | Col. Dr. Amir Hussain   | 50,000                                 |
| 99.                     | 489                      | M. Siddiq Chaudhry      | 70,500                                 |
| 100.                    | 490                      | Khurshida Afza          | 70,500                                 |
| 101.                    | 500                      | Riaz Hakim              | 50,000                                 |
| 102.                    | 509                      | Dr. M. Umar Malik       | 20,000                                 |
| 103.                    | 512                      | Aisha Umbar Khan        | 25,000                                 |
| 104.                    | 513                      | Rehana Nighat           | 25,000                                 |
| 105.                    | 514                      | Aiza Butt               | 60,500                                 |
| 106.                    | 515                      | Shakar Butt             | 80,500                                 |
| 107.                    | 518                      | Muhammad Waqar          | 50,000                                 |
| 108.                    | 520                      | Amtul Sami              | 30,000                                 |
| 109.                    | 521                      | Shanida Ahmed           | 30,000                                 |
| 110.                    | 522                      | Mirza Nauman            | 30,000                                 |
| 111.                    | 536                      | Mehboob Alam            | 50,000                                 |
| 112.                    | 537                      | Najmea Akhtar           | 50,000                                 |
| 113.                    | 539                      | Mehru Najeeb            | 120,000                                |
| 114.                    | 540                      | Shazia Shuja            | 40,000                                 |
| 115.                    | 541                      | M. Anwar Chaudhry       | 30,000                                 |
| 116.                    | 542                      | Shehzadi Nusrat Perveen | 50,000                                 |
| 117.                    | 545                      | M. Arshad               | 80,500                                 |
| 118.                    | 546                      | M. Ilyas                | 80,500                                 |
| 119.                    | 547                      | Sana Munawar            | 20,500                                 |
| 120.                    | 550                      | Arif Masood Makhdumi    | 50,000                                 |
| 121.                    | 551                      | Tariq Masood            | 50,000                                 |
| 122.                    | 552                      | Ch. Abdul Razaq         | 100,000                                |
| 123.                    | 553                      | Ch. M. Yaqub            | 100,000                                |
| 124.                    | 554                      | Naheed Sajid            | 75,000                                 |
| 125.                    | 559                      | Malik Noor Elahi        | 50,000                                 |
| 126.                    | 564                      | Dr. Abdul Hamid         | 20,000                                 |
| 127.                    | 565                      | Shaukat Nazir           | 20,000                                 |
| 128.                    | 570                      | Malik Tariq Farooqi     | 50,000                                 |
| 129.                    | 571                      | Shabbir Ahmed           | 60,500                                 |
| 130.                    | 575                      | Saeeda Ashraf           | 60,000                                 |
| 131.                    | 578                      | Kausar Farooq           | 40,000                                 |
| 132.                    | 579                      | Dr. Fayyaz Ahmed        | 50,000                                 |
| 133.                    | 584                      | Sultan Mehmood          | 30,000                                 |
| 134.                    | 588                      | Umar Farooq             | 30,000                                 |
| 135.                    | 598                      | Ghalia Mehmood          | 25,000                                 |
| 136.                    | 599                      | Shahina Waheed          | 75,000                                 |
| 137.                    | 602                      | Dr. Riffat H. Jafri     | 60,000                                 |
| 138.                    | 604                      | Dr. Riaz-ud-Din         | 30,000                                 |
| 139.                    | 606                      | M. Nazir Javed          | 30,000                                 |
| 140.                    | 607                      | Ghulam Farooq           | 30,000                                 |

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| <u>S.</u><br><u>NO.</u> | <u>M/S</u><br><u>NO.</u> | <u>N a m e</u>         | <u>Net amount</u><br><u>receivable</u> |
|-------------------------|--------------------------|------------------------|--|
| 141.                    | 608                      | Khalid Latif           | 40,000                                 |
| 142.                    | 620                      | Huma Shamsher          | 50,000                                 |
| 143.                    | 627                      | Ch. Sultan Mehmood     | 100,000                                |
| 144.                    | 628                      | Mr. Abdul Rehman       | 15,000                                 |
| 145.                    | 633                      | Mr. Abdul Rahid Arshad | 20,000                                 |
| 146.                    | 640                      | M. Jamil               | 65,000                                 |
| 147.                    | 642                      | Farzan Jabeen          | 25,000                                 |
| 148.                    | 643                      | Nasim Afshan           | 25,000                                 |
| 149.                    | 644                      | Salma Shazi            | 30,000                                 |
| 150.                    | 661                      | Mr. Farooq Ahmed       | 30,000                                 |
| 151.                    | 676                      | Syed M. Asghar         | 45,000                                 |
| 152.                    | 679                      | Rifat hafeez           | 80,000                                 |
| 153.                    | 689                      | Ghulam Mushtaq         | 50,000                                 |
| 154.                    | 694                      | Rizwan Tariq           | 40,000                                 |
| 155.                    | 698                      | Sami-ur-Rehman         | 60,000                                 |
| 156.                    | 699                      | Dr. Nighat Mumtaz      | 55,000                                 |
| 157.                    | 703                      | Syed Ghulam Akbar      | 140,000                                |
| 158.                    | 705                      | Amir Alam Khan         | 60,000                                 |
| 159.                    | 709                      | Haq Nawaz Cheema       | 30,000                                 |
|                         |                          | Grand Total            | 7,534,450                              |
|                         |                          |                        | =====                                  |

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INSTITUTE OF NUCLEAR MEDICINE AND ONCOLOGY  
EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LIMITED

LIST OF MEETINGS

| Sr. No. | Meeting No. | Date of Meetings  |
|---------|-------------|-------------------|
| 1.      | 45th        | 03 September 1992 |
| 2.      | 46th        | 06 April 1993     |
| 3.      | 47th        | 29 June 1993      |

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**INMOL**  
**EMPLOYEES CO-OPERATIVE HOUSING SOCIETY**  
**(Regd.)**

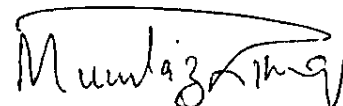
P.O. Box: 10068 New Muslim Town Lahore

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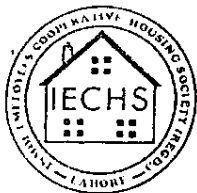
Date:-

**LIST OF MANAGEMENT COMMITTEE:**

| <u>S.NO.</u> | <u>NAME</u>             | <u>DESIGNATION</u> | <u>DATE OF APPOINTMENT.</u>                    |
|--------------|-------------------------|--------------------|--|
| 1-           | MR. UMAR HAYAT KHAN     | PRESIDENT          | SINCE REGISTRATION OF<br>SOCIETY i.e. 25-01-89 |
| 2-           | DR.FARHAT ZAHEER        | VICE PRESIDENT     | -do-   |
| 3-           | MR.M.TARIQ SIDDIQUE CH. | GENERAL SECRETARY  | -do-   |
| 4-           | MR.MIRAJ-UD-DIN         | TREASURER          | -do-   |
| 5-           | MR.MUMTAZ-UL-HAQ        | MEMBER             | -do-   |
| 6-           | MR.AJMAL HUSSAIN.       | MEMBER             | -do-   |
| 7-           | MR.MUHAMMAD SHAHID      | MEMBER             | -do-   |

  
( MUMTAZ-UL-HAQ )  
ACTING GENERAL SECRETARY





**INMOL**  
**EMPLOYEES CO-OPERATIVE HOUSING SOCIETY**  
**(Regd.)**

P.O. Box: 10068 New Muslim Town Lahore

Ref:-

Date:-

LIST OF STAFF AS ON 30-6-93.

| <u>S.NO.</u> | <u>NAME</u>        | <u>DESIGNATION</u>              | <u>Dt.OF APPOINTMENT</u> | <u>SALRY</u>               |
|--------------|--------------------|---------------------------------|--------------------------|----------------------------|
| 1-           | M.MUJAHID SIDDIQUI | SOCIETY CLERK                   | 5-3-91                   | 1800/-                     |
| 2-           | M.ISHAQ            | ACCOUNTANT CUM<br>SUPRINTENDENT | 10-2-92                  | 3100/-                     |
| 3-           | ALLAH DITTA        | SECURITY GAURD                  | 25-7-92                  | 1800/-                     |
| 4-           | MUHAMMAD TAHIR     | SECURITY GAURD                  | 13-12-92                 | 1800/-                     |
| 5-           | GHULAM MUJTABA     | GENERAL ATTENDENT               |                          | 1800/-<br>REDUCE TO 1300/- |

( MUMTAZ-UL-HAQ )  
ACTING GENERAL SECRETARY

# AUDIT MEMO

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- |      |  |   |
|------|--|---|
| A.   | District   | Lahore  |
| B.   | Name of Society  | Institute of Nuclear<br>Medicine and Oncology<br>Employees Co-operative<br>Housing Society<br>Limited Lahore. |
| C.   | Date of registration.  | 25 January 1989   |
| D.   | Classification , with authority.   | Housing Society   |
| E.   | No of members  | 584   |
| F.   | Date of which audit was<br>completed.  | 07 March 1994   |
| 1.   | From what date upto what date<br>has the audit now been made ?   | 01-07-92 To 30-06-93  |
| 2.   | Have any important points in<br>the last audit Note been<br>neglected by the Society?                                    | Please see our report   |
| 3.   | Does the Society possess<br>a copy of the Act , Rules and<br>its bye-laws ?  | Yes   |
| 4.   | Has the Society acquired<br>membership of Punjab<br>Co-operative Union , Ltd Lahore<br>and paid its annual contribution? | Yes   |
| 5.I. | Have new members been duly<br>admitted & enrolled ?  | Yes   |
| II.  | Are their written applications<br>in order ?   | Yes   |
| III. | Have the nomination , under Rule<br>12 of the Co-operative Societies<br>Rules , 1927 , been made ?                       | Yes   |
| 6.I. | Does the Society maintain<br>Register of Members ?   | Yes   |
| II.  | Does the Cash book show that all<br>members have paid their share--<br>money and entrance fee ?                          | Yes   |

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- III. How many defaulters are there ?  
enlist them with the amount of default .  
Listed as per annexure 'A' to our report
- 7.I. Are resignations of the members in order ?  
Yes
- II. Are any resignations due to dis - satisfaction with the working or management of the society ?  
No
8. Are repayments of outside borrowing made punctually ? if not , give details of default.  
N/A
9. Verify the calculation of 'Mark up' in , atleast , ten cases and report its result.  
N/A
- a. Deposit Account  
N/A
- b. Loan Account  
N/A
- 10.I.What is the extent of liability of members and of Society under the bye-laws ?  
The liability of members is limited to 10 time of the value of the shares held by them.
- II. Has it been exceeded and , if so, to what extent ?  
NO
11. Has the maximum credit limit of members and the society approved by the competent authority been exceeded in any case ?  
N/A
12. Give a list of loans granted to members of the Managing Committee and the staff of the Society  
Are recoveries correctly made ?  
See note No. 4 of our report
13. Does the Society keep a register of loan applications and is it correctly written up ?  
N/A
14. Are bonds in order and registered, where necessary ?  
N/A

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15. Are repayments punctual ? when extensions are given , are they granted for valid reasons after proper enquiry ? N/A
16. Examine the loan register and prepare a list , under section 22(2) of the Act, showing debts overdue for more than one month , without permission of Managing Committee. N/A
17. What is the amount of overdue mark up ? Is it taken into consideration while calculation profits ? N/A
18. Give the following details of arbitration cases under section 54 of the Act:-
  - a. No. of cases outstanding at the close of last audit. N/A
  - b. No. of fresh cases referred to Arbitration during the course of Audit . N/A
  - c. No. of cases disposed of during the period of audit. N/A
  - d. Amount partially recovered during the period of audit , through the award may yet be pending . N/A
  - e. No. of cases pending at the close of audit . N/A
  - f. No. of awards remaining to be executed at the close of the audit. N/A
  - g. Has any case become time barred ? N/A

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19. Enclose a list of estimated doubtful and bad debts of the Society. Have debts been adequately provided in the Bad Debts Reserve?

N/A

20.I.Count the cash in hand and sign the cash book.

Cash in hand is not maintained hence no cash count.

II. Are daily balances correctly struck? Is the cash book signed regularly by a person authorized by the Bye-Laws?

Yes

III. Has an unduly large balance been kept in hand for an unnecessarily long period? If so, what is the explanation of the Managing Committee, Manager and Custodian of the cash?

No

21.I.What was the total profit earned in previous year?

Loss Rs (145885)

II. How was it allocated to:

1. Statutory Reserve )
2. Bad Debts. )
3. Building Fund. )
4. Depreciation Reserve. )
5. Dividends )
6. Income Tax. )
7. Common Good Fund. )
8. Any other Fund )
9. Amount retained as surplus )

N/A

22. See that any Securities or script held by the society are in order and its bank pass books upto date?

N/A

23. Has any breach of the law Rules or Bye-Laws occurred?

Please see our report

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24. Have any amendment, in bye-laws of the Bank / Society been made without approval of the competent authority ?

N/A

25. What is the date of last Annual General Meeting and special General Meeting ?

30 September 1993

26.I. How many committee meetings have been held since the last audit and are minutes duly recorded ?

Three meetings were held and minutes were duly recorded

II. When the present Managing Committee was elected ?

30 September 1993

III Discuss about the eligibility and validity of their election or continuance under bye-laws of the Bank / Society.

29 September 96

27.1. Does the receipt of shares shown in the share register, correspond to the entries in the cash book?

Yes

2. What rate of dividend was last declared ?

None

3. Have certificates been issued for all shares

Share certificates were issued subsequent to the period of audit.

4. What is the total amount unpaid dividends ?

- a. For previous year. )
- b. For current year. )
- i. What action is being taken to )
- reduce (a) ? )
- Give reason for delay )

N/A

5. i. Is a General Ledger maintained ?

Yes

ii. Are all necessary accounts kept therein ?

Yes

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6. Are any installment from shares or debenture holders overdue for payment? What action is being taken?

N/A

28. Has the institution some housing project for its members? If so, give the following information:

a. Name of the Housing Project/Colony with location.

Institute of Nuclear Medicine and Oncology  
Employees Co-operative Housing Society Limited  
Lahore.

b. Total area of land purchased with cost.

Area:  
1071 Kanal and 4 Marlas  
Cost:Rs.35,954,931.

c. Total No. of residential plots planned.

750

d. No. of plots allotted to members with their size.

| Area      | No. of Plots |
|-----------|--------------|
| 1-Kanal   | 505          |
| 10-Marlas | 186          |
| 5 Marlas  | 59           |

e. No. of plots left to be allotted with their size.

| Area      | No. of Plots |
|-----------|--------------|
| 1-Kanal   | 48           |
| 10-Marlas | 36           |
| 5-Marlas  | 16           |

f. Average cost of land per Kanal with and without development charges separately.

Without development charges Rs. 33,503 per kanal and with development charges Rs. 34,238 per kanal.

g. No. of houses constructed by the members.

Due to non allotment of possession.

h. Indicate problems faced for being faced by the institution in the provision of residential colony.

No

29. General remarks and suggestions by the Auditors, including report under section 22-A, read with section 50-A, of the Cooperative Societies Act, 1925.

Please See our report

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