

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



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. Ranaga*

cc:

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



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

	NOTES	1993 RS	1992 RS
FIXED ASSETS	3	414652	234163
LAND		35954931	35805225
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	1158778
		<u>44006760</u>	<u>42164082</u>
<b>CAPITAL AND LIABILITIES</b>			
Share Capital	8	285000	278000
Accumulated Surplus (Deficit)		148825	(1232)
<b>MEMBERS DEPOSITS FOR</b>			
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. *Umar Hayat Khan* Finance Secretary  
*Munir Zameer* General Secretary  
 a razzag co 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 RS	1992 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	454
Advertisement		-	3960
Loss due to theft		-	4600
General Expenses		6503	78303
Depreciation		3807.4	1897
		-----	-----
		271948	213839
		-----	-----
SURPLUS (DEFICIT) FOR THE YEAR		150057	(145885)
ACCUMULATED SURPLUS (DEFICIT) BROUGHT FORWARD		(1232)	10151
		-----	-----
ACCUMULATED SURPLUS (DEFICIT) CARRIED FORWARD		148825	(1232)
		=====	=====

Umar Hayat Khan.

V. President

*Muhammad Qasim*

Finance Secretary

*Muhammad Zafar*

General Secretary

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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			BOOK VALUE 30.6.93	RATE %
	AS AT 1.7.92	ADDITION (DISPOSAL)	AS AT 30.6.93	AS AT 1.7.92	FOR THE YEAR	AS AT 30.6.93		
FURNITURE & FIXTURE	14383	10250	24633	2863	1152	4015	20618	10
OFFICE EQUIPMENT	110025	400	110425	19464	9096	28560	81865	10
SITE OFFICE	150000	-	150000	21394	6430	27824	122176	5
CYCLE	1300	-	1300	634	133	767	533	20
ELECTRIC APPLIANCES	3540	-	3540	730	562	292	2248	20
SUZUKI VAN	-	207913	207913	-	20701	20701	188712	10
<b>TOTAL</b>	<b>279248</b>	<b>218563</b>	<b>497811</b>	<b>45085</b>	<b>38074</b>	<b>83159</b>	<b>414652</b>	

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> <u>NO.</u>	<u>M/S</u> <u>NO.</u>	<u>N a m e</u>	<u>Net amount</u> <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

*Handwritten signature*

<u>S.</u> <u>NO.</u>	<u>M/S</u> <u>NO.</u>	<u>N a m e</u>	<u>Net amount</u> <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	Aqeel 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> <u>NO.</u>	<u>M/S</u> <u>NO.</u>	<u>N a m e</u>	<u>Net amount</u> <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> <u>NO.</u>	<u>M/S</u> <u>NO.</u>	<u>N a m e</u>	<u>Net amount</u> <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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EMPLOYEES CO-OPERATIVE HOUSING SOCIETY  
(Regd.)

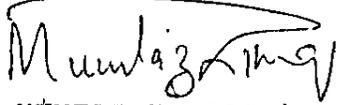
P.O. Box: 10068 New Muslim Town Lahore

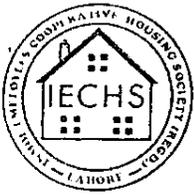
Ref:-

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 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 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/- 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 Medicine and Oncology Employees Co-operative Housing Society 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 completed. 07 March 1994
1. From what date upto what date has the audit now been made ? 01-07-92 To 30-06-93
2. Have any important points in the last audit Note been neglected by the Society? Please see our report
3. Does the Society possess a copy of the Act , Rules and its bye-laws ? Yes
4. Has the Society acquired membership of Punjab Co-operative Union , Ltd Lahore and paid its annual contribution? Yes
- 5.I. Have new members been duly admitted & enrolled ? Yes
- II. Are their written applications in order ? Yes
- III. Have the nomination , under Rule 12 of the Co-operative Societies Rules , 1927 , been made ? Yes
- 6.I. Does the Society maintain Register of Members ? Yes
- II. Does the Cash book show that all members have paid their share-money and entrance fee ? Yes

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

*more*

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.

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

Yes

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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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