

AZAM ASSOCIATES

Invol Employees Cooperative Housing Society (Registered), Lahore
Balance Sheet
as at 30-06-1999

	Note	1999 Rupees	1998 Rupees
LAND AT COST		35,954,931	35,954,931
FIXED ASSETS	3	249,489	272,284
DEVELOPMENT EXPENDITURES	4	14,857,014	13,908,241
LONG-TERM INVESTMENTS	5	2,000,000	2,000,000
CURRENT ASSETS			
Short-term Investments	6	5,000,000	3,400,000
Advances, Deposits and Prepayments	7	1,097,573	36,247
Mark-Up Receivable	8	279,811	56,578
Cash and Bank Balances	9	3,290,958	303,768
		9,668,342	3,796,593
		<u>62,729,776</u>	<u>55,932,049</u>
FUND AND LIABILITIES			
SHARE CAPITAL	10	359,500	311,500
FUND ACCOUNT	11	1,711,881	1,281,252
DEPOSITS FROM MEMBERS	12	60,532,910	54,339,297
RETENTION MONEY	13	102,088	
CURRENT LIABILITIES			
ACCRUED EXPENSES	14	23,397	
		<u>62,729,776</u>	<u>55,932,049</u>



[Signature]
President

[Signature]
General Secretary

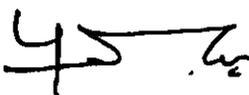
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Finance Secretary

AZAM ASSOCIATES

Inmol Employees Cooperative Housing Society (Registered), Lahore
Income and Expenditure Account
for the year ended 30-06-1999

	Note	1999 Rupees	1998 Rupees
Income			
Admission Fee		1,300	100
Membership Fee		5,500	1,900
Surcharge		33,960	60,035
Profit on Monthly Scheme (Net of Tax)	15	256,206	285,750
Mark-up on Investment (Net of Tax)	16	388,246	60,972
Transfer Fee		30,000	-
Sale of Tender documents		15,000	-
Other Income		800	-
		731,012	408,757
Expenditure			
Salaries Allowances and Other benefits		126,100	131,400
Printing & Stationery		4,799	53,736
Postage & Telegram		4,425	21,580
Travelling & Conveyance		18,720	16,940
Vehicle Running & Maintenance		14,882	23,927
Repair & Maintenance		1,969	2,700
Entertainment		3,846	41,559
Legal & Professional Charges	17	53,094	16,015
Insurance Expenses		-	7,607
Miscellaneous Expenses		21	13,825
Bank Charges		1,675	1,580
Commission on Sale of plots		14,568	-
Subscription and Donation		700	-
Depreciation		22,795	25,131
		267,594	356,000
Excess of Income over Expenditure for the year		463,418	52,757
Withholding on bank profits 1997/98		(32,789)	-
Surplus for the year transferred to fund account		430,629	52,757

The annexed notes form an integral part of these accounts.


President


General Secretary


Finance Secretary

