

6.1.3 During the year, Society refunded Rs. 36,000 to Sadia Ashraf after deducting 10% of actual amount Rs. 40,000 deposited by her in year 1989.

MR 1/4/95 - DISCuss

A lot of the vouchers for deposit received during the year were found unsigned. Further there were combined vouchers out of which a specific receipt was difficult to identify / locate. However the deposit slips of the banks were found to be in order.

6.2 LAND DEVELOPMENT CHARGES

6.2.1 It represents the credits balance of the members on account of money received by society towards the land development. The rates of and development charges are as under:

<u>Plot Size</u>	<u>New</u>	<u>Old</u>
1- Kanal	Rs. 200,000	Rs. 160,000
10-Marla	Rs.100,000	Rs. 80,000
5- Marla	Rs. 50,000	Rs. 40,000

6.2.2 The movement in this head of account is as under:

	<u>2005</u> <u>Rupees</u>	<u>2004</u> <u>Rupees</u>
Balance at July 01,	40,537,523	30,891,963
Add: Received during the year	6,030,650	9,645,560
Balance at June 30,	<u>46,568,173</u>	<u>40,537,523</u>

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6.3 Additional Development Charges

6.3.1 The land development charges received by the society from its members were not covering the actual cost of land development, so in the 6th Annual General Body Meeting which was held on march 29, 1998, it was decided that member will have to pay further development charges to meet the development cost, which were termed as Additional Development charges.