

INSTITUTE OF NUCLEAR MEDICINES ONCOLOGY ('INMOL')
EMPLOYEES COOPERATIVE HOUSING SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

		2009 Rupees	2008 Rupees
9	COST OF LAND		
	Balance at beginning of the year	70,207,500	70,207,500
	Add: Expense incurred during the year	425,550	-
	Balance at end of the year	<u>70,633,050</u>	<u>70,207,500</u>
10	LAND DEVELOPMENT		
	Balance at beginning of the year	78,840,787	68,885,677
	Add: Expense incurred during the year	27,293,977	9,955,110
	Balance at end of the year	<u>106,134,764</u>	<u>78,840,787</u>
11	SHORT TERM INVESTMENTS		
	Balance at beginning of the year	10,000,000	40,000,000
	Add: Investments made during the year	20,000,000	10,000,000
	Less: Encashed during the year	(10,000,000)	(40,000,000)
	Balance at end of the year	<u>20,000,000</u>	<u>10,000,000</u>
	11.1 These represent the investment in 'Certificates of Islamic Investments' under 'Riba Free' arrangements with Meezan Bank Limited. The return on investments is 9.70% (2008: 10.30%) per annum.		
12	ADVANCES AND OTHER RECEIVABLES		
	Advances to employees against expenses	259,900	320,000
	Advance tax - note 12.1	1,080,591	806,685
	Accrued interest	112	-
		<u>1,340,603</u>	<u>1,126,685</u>
	12.1 Advance tax		
	Balance at beginning of the year	806,685	341,062
	Add: Tax deducted / Collected during the year - note 12.1.1	273,906	465,623
	Balance at end of the year	<u>1,080,591</u>	<u>806,685</u>
	12.1.1 This represents tax deductions on account of profit on investments and deposits and utility bills.		
13	CASH AND BANK BALANCES		
	In hand	16	-
	With banks		
	- On current accounts	61,531	31,454
	- On saving accounts	2,254,123	34,303,263
		<u>2,315,654</u>	<u>34,334,717</u>
		<u>2,315,670</u>	<u>34,334,717</u>

Handwritten signature