

J.K. SPINNING MILLS LIMITED
BALANCE SHEET
AS AT JUNE 30, 2010

	NOTE	2010 RUPEES	2009 RUPEES
ASSETS			
NON CURRENT ASSETS			
Property, plant & equipment			
Operating fixed assets	3	899,446,912	901,636,096
Capital work in progress	4	28,033,766	26,905,145
Long term investment	5	-	-
Long term deposits	6	10,245,468	23,466,768
		<u>937,726,146</u>	<u>952,008,009</u>
CURRENT ASSETS			
Stores, spares and loose tools	7	8,204,015	4,271,708
Stock in trade	8	207,017,397	107,406,320
Trade debts	9	73,765,666	150,405,511
Loans and advances	10	3,117,266	77,740,030
Deposits and prepayments	11	13,918,728	6,242,273
Other receivables	12	-	4,697,898
Tax Refunds due from Government	13	23,775,889	24,527,329
Cash and bank balances	14	24,453,813	5,199,814
		<u>354,252,774</u>	<u>380,490,883</u>
CURRENT LIABILITIES			
Trade and other payables	15	62,100,281	162,498,319
Markup / interest accrued on loans	16	11,770,868	10,351,720
Short term borrowings	17	216,714,230	201,730,209
Current portion of long term financing		-	5,882,632
Current portion of lease liabilities		51,337,981	52,783,452
		<u>341,923,360</u>	<u>433,246,332</u>
WORKING CAPITAL		<u>12,329,414</u>	<u>(52,755,449)</u>
TOTAL CAPITAL EMPLOYED		<u>950,055,560</u>	<u>899,252,560</u>
NON CURRENT LIABILITIES			
Long term financing			
Related parties			
Unsecured			
Due to directors-interest free		196,391,311	301,391,311
Other	18	32,497,018	31,453,510
Liabilities against assets subject to finance lease	19	22,274,929	73,710,192
Deferred Liabilities	20	101,251,536	71,354,012
		<u>352,414,794</u>	<u>477,909,025</u>
CONTINGENCIES & COMMITMENTS	21	-	-
NET WORTH		<u>597,640,766</u>	<u>421,343,535</u>
REPRESENTED BY			
SHARE CAPITAL & RESERVES			
Share capital	22	175,000,000	70,000,000
Unappropriated profit		158,863,608	34,901,458
		<u>333,863,608</u>	<u>104,901,458</u>

SURPLUS ON REVALUATION OF OPERATING FIXED ASSETS	23	<u>263,777,158</u>	<u>316,442,077</u>
		<u>597,640,766</u>	<u>421,343,535</u>

The annexed notes 1 to 41 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR