

Annual Report for the Year ended 2019



COMPANY INFORMATION

Board of Directors

Independent Directors

Zarar Kaleem
Chairman
Sh.Nouman Salahuddin
Director

Executive Directors

Muhammad Alamgir Ch
Chief Executive Officer

Non-Executive Directors

Niaz Muhammad Khan
Director
Raja Hussanien Javed
Director
Muhammad Javed Afzal
Director

Auditors

Ch. Shafaqat Ali & Co
Chartered Accountants

Committee

Audit Committee

Sh.Nouman Salahuddin -Chairman
Raja Hussanien Javed - Director

Human Resource Committee

Zarar Kaleem -Chairman
Niaz Muhammad Husaain
Director
Muhammad Alamgir Ch- Director

Procurement Committee

Zarar Kaleem -Chairman
Muhammad Alamgir Ch- Director

Nomination Committee

Niaz Muhammad Husaain
Chariman
Zarar Kaleem- Director
Sh.Nouman Salahuddin- Director

Registered Office

Gujranwala Business Centre
Opp.GCCI ,Aiwan-e Tijarat Raod
Gujranwala



Gujranwala Business Centre

A Company set up under section 42 of Companies Ordinance 1984
Ministry of Industries and Production, Govt. Of Pakistan



DIRECTORS' REPORT TO THE MEMBERS

The Board of Directors of **Gujranwala Business Centre** (Your Company) is pleased to present the Annual Report along with the audited financial statements for the year ended June 30, 2019.

OVERVIEW

Introduction

Gujranwala Business Centre (GBC) is a public sector company registered under section 42 of Companies Ordinance of 1984 established with the aim to provide a promotional and shared display facility for the industry of Gujranwala

Objectives

- To act as a platform for displaying variety of products of Gujranwala Industry to attract local and international buyers.
- To help the businessmen to find new markets, identification of weaker links in their products presentation to promote their local and export business.
- To provide facilitation and space for conducting one to one meetings for local and international buyers, sellers, vendors and delegations.
- To provide business information and business development resources for business counseling, networking liaising, management, technology support, ADR support through hiring experts/consultants/professionals.
- To provide space and facilities to the business community for product display, product marketing and exhibitors or any other activity to promote local business.
- To arrange and conduct capacity building programs including training programs/ seminars / workshops for entrepreneurs to build their capacities for starting and managing businesses.



Gujranwala Business Centre

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Key Activities and Progress during 2018-19

Gujranwala Expo 2018

Gujranwala Expo was held at "Gujranwala Business Centre" from 23 November 2018 to 02 December, 2018. Total 50 stalls were booked. 21 stall on Ground Floor and 29 stall on 1st Floor.

SECTORS .Industry from different sectors i.e Home Appliance, Plastic Furniture, Ceramics, , Motor & Pumps, Fan, Sanitary Ware, PPRC Pipe, , Kitchen Ware, Sanitary Fittings, Floor Tiles, Stainless Steel Utensils and Carpets participated in "Made in Gujranwala Expo".

Delegation from Chambers, FPCCI, High Official, Ambassador/ Commercial Counselor, Universities / Colleges and general public visited this expo.

Textile, Utensils, Ceramics, Sanitary, Plastic Furniture, Cosmetics & Food Sector sales were reached unto Approximately 4 million

GBC has generate revenue of Rs.6.64 million in the year 2018-2019

SME Finance Exhibition

SME Finance Exhibition was held at Gujranwala Business Centre from March 15, 2019 to March 16, 2019. 25 commercial and Islamic banks displayed their stalls for 2 days. This exhibition was held with the collaboration of State Bank of Pakistan. Visitors got awareness about banking scheme effective for SMEs .Approximately 1000 people visited this expo.

Workshops/Seminars:

➤ Sale force Management

Help Desk on Sale force Management was conducted on July 17, 2018 and 9 participant attend the this Help Desk

➤ E-Filing of Income Tax Return

E-Filing of Income Tax Return was held on August 16, 2018 and 32 persons attend the seminar.



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➤ **Art of Selling and Marketing**

Art of Selling and Marketing Help Desk was held on September 25, 2018 and 11 participants attended Help Desk

➤ **Branding for SME's**

A workshop on Branding for SME's conducted on September 26, 2018 and 23 persons attend the workshop.

➤ **Intellectual Property Rights (IPRs)**

Intellectual Property Rights (IPRs) Seminar was conducted on September 27, 2018 and 22 participants attend the seminar.

➤ **Digital Marketing for SME's**

Seminar on Digital Marketing for SME's was conduct on December 27, 2018 and 20 people attend this seminar.

➤ **Hygiene Safety Management**

A Workshop on Hygiene Safety Management held on January 30, 2019 and 12 participants attend this help desk.

➤ **Cost, Reduction through Quality & Productivity Improvement Methods**

A workshop Cost, Reduction through Quality & Productivity Improvement Methods conducted on March 26, 2018 and 39 persons attend this workshop.

➤ **Statistical Tools for Productivity Improvement**

A workshop on Statistical Tools for Productivity Improvement conducted on April 23, 2019 and 10 participants attend this workshop.

➤ **Overcome Fear of Failure**

Overcome Fear of Failure was conducted on June 15, 2019 and 54 participants attend this seminar.



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OPERATING RESULTS

Your Company has a net Deficit of Rs. 3.086 million for the year 2018-19. as compared to net deficit of Rs.5.121 million in 2017-18.

The key financial figures have been tabulated as follows

	Year Ended June 30, 2018	Year Ended June 30, 2019
	Rupees	Rupees
(Deficit)/ Surplus) before Tax	(5,121,334)	(3,086,570)
Taxation	-	-
Current Year	-	-
Surplus(Deficit) after Tax	<u>(5,121,334)</u>	<u>(3,086,570)</u>

EARNING PER SHARE

The company is registered u/s 42 of Companies Ordinance 1984 without having share.

DIVIDEND

Your Company is a non-profit organization and all surplus earned would be employed by your Company to meet its objectives. The Securities and Exchange Commission Pakistan while granting license u/s 42 of the Companies Ordinance, 1984 has also required that no payment would be made to the members; therefore, your Company is not required to declare any dividends.

OUTSTANDING STATUTORY PAYMENTS

There are no outstanding payments due on account of taxes, duties, levies and charges except the current year tax liability and amounts of normal and routine nature.



Gujranwala Business Centre

A Company set up under section 42 of Companies Ordinance 1984
Ministry of Industries and Production, Govt. Of Pakistan



MEETINGS OF BOARD OF DIRECTORS

During the year 4 meetings of the Board of Directors were held. Attendance by each Director at the board meeting is as under:

S.N	Name	Eligibility	Attended
Non-Executive Directors:			
1	Joint Secretary, Ministry of Industries and Production	4	2
2	GM, (Out Reach), SMEDA	4	4
3	Provincial Chief, SMEDA	4	2
Executive Directors:			
4	CEO	4	4
Independent Directors:			
5	Mr. Zarar Kaleem	4	4
6	Mr. Sheikh Nouman Salahuddin	4	2

The Directors who could not attend a Board Meeting were granted leave of absence in accordance with the law.

PATTERN OF SHAREHOLDING

The company is registered u/s 42 of Companies Ordinance 1984 without having share.

HOLDING COMPANY

Government of Pakistan is holding of the company.

Opposite Gujranwala Chamber of Commerce & Industry, Awan-e-Tijarat Road, Gujranwala-Pakistan
Phone # +92-55-9200868, Fax: # +92-55-9200968, E-mail: info@gbc.org.pk, Website: www.gbc.org.pk



Gujranwala Business Centre

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FINANCIAL REPORTING FRAMEWORK:

- The financial statements, prepared by the management of the Company present fairly its state of affairs, the result of its operations, its cash flows and its changes in equity.
- Proper books of account of the Company have been maintained
- Appropriate accounting policies have been applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgement.
- International Accounting Standards, as applicable in Pakistan, have been followed in the preparation of financial statements and any departure therefrom has been adequately disclosed
- No material changes and commitments affecting the financial position of your Company have occurred between the end of the financial year to which this balance sheet relates and the date of the Directors' Report
- The system of internal control is sound in design and has been effectively implemented and monitored
- The Board recognizes its responsibility to establish and maintain sound system of internal control, which is regularly reviewed and monitored
- The appointment of chairman and other members of Board and the terms of their appointment along with the remuneration policy adopted are in the best interests of the Public Sector Company as well as in line with the best practices
- The Board has complied with the relevant principles of corporate governance, and has identified the rules that have not been complied with, the period in which such non-compliance continued, and reasons for such non-compliance
- There are no significant doubts about the company's ability to continue as a going concern
- key operating and financial data of last six month has been summarized

AUDITORS

The present auditors M/s Ch.Shafaqat Ali & Co., Chartered Accountants retire and being eligible, offer themselves for re-appointment.



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AUDIT COMMITTEE

The Audit is comprised of following Non-Executive Directors. The Chairman of the Committee being an Independent Director

- Mr. Sheikh Nouman Salahuddin
- Mr. Raja Hassanien Javed

Statement of Financial Position For the year ended June 30, 2019

	2019	2018
	(Rs.)	(Rs.)
Assets		
Non-Current Assets	42,810,393	47,738,627
Current Assets	5,047,358	2,639,520
Total Assets	<u>47,857,751</u>	<u>50,378,147</u>
Capital & Liabilities		
Capital Fund	46,699,288	49,785,858
Non Current Liabilities	-	-
Current Liabilities	1,158,463	592,289
Total Capital Fund and Liabilities	<u>47,857,751</u>	<u>50,378,147</u>

ACKNOWLEDGEMENT

The Board of Directors places on record its appreciation of the support of the members, Government agencies and other parties.

The Board would like to express their appreciation for the excellent services and the efforts being rendered by the executives and staff members of your Company.


Chief Executive Officer


Director

Opposite Gujranwala Chamber of Commerce & Industry, Awan-e-Tijarat Road, Gujranwala-Pakistan
Phone # +92-55-9200868, Fax: # +92-55-9200968, E-mail: info@gbc.org.pk, Website: www.gbc.org.pk

GUJRANWALA BUSINESS CENTER (GBC)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2019**

GUJRANWALA BUSINESS CENTER

COMPANY INFORMATION

Board of Directors

Mr. Zarar Kaleem
Mr. Sheikh Nouman Salahuddin
Mr. Muhammad Niaz Hussain
Mr. Muhammad Alamgir Chaudhry
Mr. Raja Hussnien Javed
Mr. Muhammad Javed Afzal

Chief Executive Officer

Mr. Muhammad Alamgir Chaudhry

Company Secretary

Mr. Safdar Abbas

Auditors

Ch. Shafaqat Ali & Co.
Chartered Accountant

Registered Office

Opposite GCCI, Aiwan e Tijarat Road,
Model Town Trust Plaza Gujranwala
Ph: 055-9200868

Principal Banker

Habib Bank Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

We have audited the financial statements of **M/S GUJRANWALA BUSINESS CENTER**, which comprise the Statement of Financial Position as at June 30, 2019, Statement of Changes in Capital Fund and the Statement of Income & Expenditure, Statement of Receipts & Disbursements and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements present fairly, in all material respects, and give a true and fair view of the Statement of Financial Position of **M/S GUJRANWALA BUSINESS CENTER** as at June 30, 2019, and of its Statement of Income & Expenditure for the year then ended in accordance with approved accounting and reporting standards as applicable in Pakistan.

Basis of Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for the Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Management Committee of the Company is responsible for the preparation and fair presentation of financial statements in accordance with the approved accounting and reporting standards as applicable in Pakistan and for such internal control as the Management Committee determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, Management Committee is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

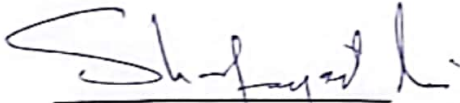
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risk of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



CH.SHAFAQAT ALI & CO.
(Chartered Accountant)

Date: OCT 24, 2019
Place: GUJRANWALA

M/S GUJRANWALA BUSINESS CENTER
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30,

	Notes	2019 Amount Rs.	2018 Amount Rs.
ASSETS			
NON-CURRENT ASSETS			
Operating Fixed Assets	3	39,483,871	44,412,105
Security Deposit (Electricity)		3,326,522	3,326,522
		42,810,393	47,738,627
CURRENT ASSETS			
Security Deposits		7,500	7,500
Advance Income Tax		389,035	-
Cash & Cash Equivalents	4	4,650,823	2,632,020
		5,047,358	2,639,520
TOTAL ASSETS		47,857,751	50,378,147
EQUITY & LIABILITIES			
CAPITAL FUND		46,699,288	49,785,858
CURRENT LIABILITIES			
Income Tax Payable		9,083	-
Provision for Gratuity		211,611	-
Sales Tax Payable		9,138	9,138
Securities	5	928,631	583,151
		1,158,463	592,289
TOTAL CAPITAL FUNDS & LIABILITIES		47,857,751	50,378,147


 Director



 Chief Executive

M/S GUJRANWALA BUSINESS CENTER
STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED JUNE 30,

	Notes	2019 Amount Rs.	2018 Amount Rs.
INCOME			
Income from Booking of Stalls	6	2,179,500	1,755,944
Rental income	6	4,464,781	3,658,415
		<u>6,644,281</u>	<u>5,414,359</u>
EXPENDITURES			
Salaries, wages, janitorial and other benefits	7	2,076,525	1,915,790
Gratuity Expense		211,611	-
CEO Compensation		144,000	36,000
Rent, Rates & Taxes		92,689	-
Electricity Expense		605,163	563,146
Generator Fuel		9,740	41,476
Water Charges		22,220	23,750
Telephone Charges		76,029	94,328
Internet Charges		33,994	28,233
Travelling		45,835	39,190
Vehicle fuel		-	2,500
Honorarium		67,058	118,650
Stationery		43,955	36,034
Entertainment		84,719	107,158
Courier Charges		43,836	54,534
Repair & Maintenance	8	182,305	280,375
Website		4,000	16,000
Promotional		93,036	105,550
Consultancy Fees		148,000	96,000
Bank Charges		4,143	23,174
Bank Charges		54,340	181,310
Misc. Expense		759,419	914,498
Exhibition		-	108,000
Allowence for additional charge		4,928,234	5,599,536
Depriciation		-	150,461
Insurance Expense		9,730,851	10,535,693
Total Expenditures			
		<u>(3,086,570)</u>	<u>(5,121,334)</u>
Surplus of Income over Expenditure			

-The annexed notes from 1 to 9 form an integral part of these financial statements.

-Audit Report of even date is attached herewith.



Director



Chief Executive

M/S GUJRANWALA BUSINESS CENTER
STATEMENT OF RECEIPTS & DISBURSEMENTS
FOR THE YEAR ENDED JUNE 30,

	NOTES	2019 Amount RS.	2018 Amount RS.
Receipts			
Security Deposits	5.1	420,480	199,968
Income		6,230,246	5,414,359
		6,650,726	5,614,327
Less: Disbursements			
Salaries, wages, janitorial and other benefits		1,997,528	1,915,790
CEO Compensation		144,000	36,000
Electricity Expense		617,940	563,146
Generator Fuel		9,740	41,476
Water Charges		22,220	23,750
Telephone Charges		76,029	94,328
Internet Charges		33,994	28,233
Travelling		45,835	39,190
Vehicle fuel		-	2,500
Honorarium		67,058	118,650
Stationery		43,955	36,034
Entertainment		84,719	107,158
Courier Charges		43,836	54,534
R & M of Vehicles		8,515	22,970
Website		4,000	16,000
Promotional		89,493	105,550
Consultancy Fees		140,000	96,000
Bank Charges		4,143	23,174
Misc. Expense		54,340	181,310
R&M Computers		19,700	14,480
R&M Building		121,059	148,775
R&M Lifts		21,600	94,150
Exhibition		712,195	914,498
Allowence for additional charge		-	108,000
Security Paid		37,223	75,000
Taxation		232,801	66,793
Total Disbursements		4,631,924	4,927,489
Surplus/(Deficit) of disbursements over receipts for the year		2,018,802	686,839
Add: Opening Cash & Balance		2,632,021	1,945,182
Cash & Cash Equivalents as at June 30		4,650,823	2,632,021

The annexed notes from 1 to 9 form an integral part of these financial statements.
Audit Report of even date is attached herewith.


Director


Chief Executive

M/S GUJRANWALA BUSINESS CENTER
 STATEMENT OF CHANGES IN EQUITY
 AS AT JUNE 30, 2019

	Share Capital	Share Premium	Accumulated surplus of Income over Expenditure	Total Equity
Balance as on June 30 , 2017	-	-	54,907,192	54,907,192
Prior Year Adjustment	-	-	-	-
Profit for the period ending june 30,2018	-	-	(5,121,334)	(5,121,334)
Balance as on June 30 , 2018	-	-	49,785,858	49,785,858
Prior Year Adjustment	-	-	-	-
Profit for the period ending june 30,2019	-	-	(3,086,570)	(3,086,570)
Balance as on June 30, 2019	-	-	46,699,288	46,699,288

OK

-The annexed notes from 1 to 9 form an integral part of these financial statements.
 -Audit Report of even date is attached herewith.


 Director


 Chief Executive

M/S GUJRANWALA BUSINESS CENTER (GBC), GUJRANWALA

1. STATUS AND NATURE OF BUSINESS

GBC is incorporated under the Companies Act, 2017 and the company is limited by Guarantee and not having share capital, Vide License No. 1040 dated 20th day of January, 2017 issued by securities & exchange commission of Pakistan.

GBC was established in June 2006 as a PSDP project jointly by SMEDA and Gujranwala Chamber of Commerce and Industry (GCCCI)

It is engaged in business of providing space and facilities to the business community for product display, product marketing and exhibitors or any other activity to promote local business.

1.1. THE PROJECT AND ITS ACTIVITIES

The PC-1 of Gujranwala Business Center (GBC), Gujranwala ("the project") was approved in the Central Development working party (CDWP) meeting held on 20 may 2006 at ministry of industries and production (MOIP). THE Secretary (MOIP) granted the administrative approval and expenditure sanction of the project which was communicated to small and medium enterprises development authority (SMEDA) by way of letter dated 23 june2006. The PC-1 was revised on 17 may 2007 and communicated to SMEDA by way of letter dated 31 December 2007.

Later, January 2017 GBC was registered as a company under Section 42 of Companies Act, 2017 established with the aim to provide a promotional and shared display facility for the industry of Gujranwala especially small and medium entrepreneurs.

The major activities of the project are to facilitate and promote industrial development and help entrepreneur to get more exposure for business expansion, provide proper marketing resources, help to learn and adopt new communication technology. The support facilities include telephone exchange, internet services, library services, meeting room, marketing center, cafeteria, marketing services and janitorial and maintenance services.

1.2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Accounting and Financial reporting standards as applicable in Pakistan and the requirements of the Companies Act,, 2017.In case requirements differ, the provisions or directives of the Companies Act, 2017, shall prevail.

Companies Act, 2017. In case requirements differ, the provisions or directives of the Companies Act, 2017, shall prevail.

2. SUMMARY OF ACCOUNTING POLICIES

2.1. Basis of Measurement

These financial statements have been prepared under the historical cost convention except as otherwise stated in the respective policies and notes given hereunder.

2.2. Significant Accounting Estimates and Judgments

The preparation of financial statements in conformity with the financial reporting guidelines for NGOs/NPOs issued by the Institute of Chartered Accountants of Pakistan (ICAP) required management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised. Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets.

However, assumptions and judgments made by management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amount of assets and liabilities in the next year.

2.3. Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses except freehold land and capital work in progress, which are stated at cost. Cost comprises acquisition, other directly attributable costs and non-refundable purchase taxes.

Depreciation is provided on reducing balance basis so as to write off the cost of an asset over its estimated useful life without taking into account any residual value.

Capital Work in Progress:

This represents cost/expenditures incurred on non-current assets during the installation / erection period. These are transferred to non-current assets as and when the assets are available for use.

2.4. Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, cash with banks on current, saving and deposit accounts.

2.5. Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an out flow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

2.6. Revenue

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the company and the amount of revenue and the associated cost incurred or to be incurred can be measured reliably.

2.7. EMPHASIS OF MATTER PARAGRAPH

The Assets of GBC got revalued by an independent valuator and correspondence regarding transfer of GBC assets between competent authority i.e. CEO and SMEDA have been initiated.

M/S GUJRANWALA BUSINESS CENTER
NOTES TO & FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30,

3. **Operating Fixed Assets**
 Opening Balance
 Add: additions during the year
 Less: disposal during the year
Net Book Value before Depreciation
 Less: depreciation for the year
Net Book Value after Depreciation

	2019 Amount Rs.	2018 Amount Rs.
3.1	44,412,105	50,011,640
	<u>44,412,105</u>	<u>50,011,640</u>
	44,412,105	50,011,640
	(1,928,234)	(5,999,536)
	<u>39,483,871</u>	<u>44,412,105</u>

4. **CASH & CASH EQUIVALENTS**
 FBL #011387900588703
 Cash in Hand

4,550,823	2,532,020
100,000	100,000
<u>4,650,823</u>	<u>2,632,020</u>

5. **Securities- Movement**
 Opening Balance
 Add: Addition during the year
 Less: Paid during the year

	583,151	458,183
5.1	420,480	199,968
	<u>1,003,631</u>	<u>658,151</u>
5.2	(75,000)	(75,000)
	<u>928,631</u>	<u>583,151</u>

5.1. **ADDITION IN SECURITIES**
 Izylogic Security
 ORBSTICK Security
 A Cubed Tech Security
 Security Century Insurance
 Security Red Tone Digital
 Security Ultimate Business Solution
 Security Pak Education Consultant
 Security Bitsgroove

-	19,968
-	75,000
-	105,000
105,000	-
150,000	-
88,200	-
47,250	-
30,030	-
<u>420,480</u>	<u>199,968</u>

5.2. This amount has been given back to the tenant(Orbstick) (2018. Super Impex) upon the Completion/Execution of the Rental Agreement.

6. **INCOME**
 Income from Booking of Stalls
 Rental Income

2,179,500	1,755,944
4,464,781	3,658,415
<u>6,644,281</u>	<u>5,414,359</u>

7. **SALARIES & OTHER BENEFITS**
 Basic salary
 BOD Remuneration
 House Rent
 Medical Allowance
 Conveyance Allowance
 Utility Allowance
 Janitorial Services

549,227	499,289
390,000	435,000
247,148	224,671
89,290	-
54,906	49,915
54,901	49,915
691,053	657,000
<u>2,076,525</u>	<u>1,915,790</u>

8. **Repair & Maintenance**
 R & M of Vehicle
 R & M of Computer
 R & M of Building
 R & M of Lifts

8,515	22,970
21,400	14,480
128,390	148,775
24,000	94,150
<u>182,305</u>	<u>280,375</u>

9. **GENERALS/CORRESPONDINGS**

Figures have been rounded off to the nearest rupee
 Comparative figures are re-classified, wherever necessary, for the purpose of comparison and better presentation, the effect of which is not material.

Note 3.1

SR #	Particulars	WDV AS AT 30 JULY 2018	Addition / (Deletion)	Disposal/ Donated	BALANCE AS AT 30 JUNE 2019	Depreciation FOR THE YEAR		Total Value AS AT 30 june 2019
						RATE	AMOUNT	
	BUILDINGS							
1	BUILDING	32,259,484	-	-	32,259,484	10%	3,225,948	29,033,535
2	BOQ AND STRUCTURAL DRWAINGS	431,783	-	-	431,783	10%	43,178	388,605
	OFFICE EQUIPMENTS							
3	Air Conditioners	1,521,329	-	-	1,521,329	10%	152,133	1,369,196
4	PHOTOCOPIER	53,734	-	-	53,734	10%	5,373	48,360
5	TELEPHONE EXCHANGE/FAX MACHINE	77,135	-	-	77,135	10%	7,714	69,422
6	MULTIMEDIA PROJECTOR	57,480	-	-	57,480	10%	5,748	51,732
7	TELEPHONE SET	5,663	-	-	5,663	10%	566	5,097
8	GENERATOR SET	1,857,860	-	-	1,857,860	10%	185,786	1,672,074
9	PASSANGER LIFTS	2,765,289	-	-	2,765,289	15%	414,793	2,350,496
10	HEATERS	4,106	-	-	4,106	10%	411	3,695
11	EXHAUST FAN/ELECTRIC FAN	2,325	-	-	2,325	10%	232	2,092
12	SECURITY SYSTEM	24,216	-	-	24,216	30%	7,265	16,951
13	SECURITY WALK THROUGH GATE	51,626	-	-	51,626	10%	5,163	46,463
	COMPUTERS							
14	COMPUTERS	327,471	-	-	327,471	30%	98,241	229,230
15	LAPTOP	84,158	-	-	84,158	30%	25,247	58,910
16	UPS	85,155	-	-	85,155	10%	8,516	76,640
17	CISCO SWITCH	37,697	-	-	37,697	10%	3,770	33,928
	FURNITURE & FIXTURE							
18	FIXTURE STALLS	4,299,396	-	-	4,299,396	15%	644,909	3,654,486
19	FURNITURE							
20	VEHICLES							
21	TOYOTA COROLLA	466,199	-	-	466,199	20%	93,240	372,959
TOTAL		44,412,105	-	-	44,412,105		4,928,234	39,483,871
TOTAL (2018)		50,011,640			50,011,640		5,599,536	44,412,105

Asf