

SAPPHIRE FINISHING MILLS LIMITED
BALANCE SHEET AS AT 30 JUNE, 2011

		2011 Rupees	2010 Rupees
ASSETS	Note		
NON CURRENT ASSETS			
Property, plant and equipment	7	2,293,514,494	2,047,837,642
Intangible assets	8	895,200	0
Long term investment	9	854,000	854,000
Long term loans	10	1,811,900	593,400
Long term deposits		2,705,318	1,958,318
		2,299,780,912	2,051,243,360
CURRENT ASSETS			
Stores, spare parts and loose tools	11	462,445,460	406,698,752
Stock-in-trade	12	2,162,211,839	1,054,278,776
Trade debts	13	543,385,318	536,238,103
Loans and advances	14	25,879,138	35,638,406
Deposits, Prepayments and other receivables	15	183,123,680	108,141,421
Tax refunds due from the Government	16	80,544,893	89,907,924
Cash and bank balances	17	13,024,822	32,488,619
		3,470,615,150	2,263,392,001
TOTAL ASSETS		5,770,396,062	4,314,635,361
EQUITY AND LIABILITIES			
Share capital			
Authorised capital			
100,000,000 ordinary shares of Rs.10 each		1,000,000,000	1,000,000,000
Issued, subscribed and paid-up capital			
92,000,000 ordinary shares of			
Rs.10 each fully paid in cash	18	920,000,000	920,000,000
Unrealised gain on remeasurement of			
forward exchange contracts		1,688,558	0
Unappropriated profit		638,117,714	469,651,214
Shareholders' Equity		1,559,806,272	1,389,651,214
Deposit for shares	19	1,082,172	1,082,172
NON CURRENT LIABILITIES			
Long term loans	20	627,362,828	583,218,902
Deferred Liabilities			
Staff retirement benefits - gratuity	21	4,532,920	2,127,202
Deferred taxation	22	0	0
CURRENT LIABILITIES			
Trade and other payables	23	1,039,162,190	769,007,406
Accrued mark-up / interest	24	68,114,743	38,420,634
Short term borrowings	25	2,277,932,571	1,358,491,091
Current portion of long term loans	20	79,686,070	101,245,477
Taxation	26	112,716,296	71,391,263
		3,577,611,870	2,338,555,871
CONTINGENCIES AND COMMITMENTS	27		
TOTAL EQUITY AND LIABILITIES		5,770,396,062	4,314,635,361

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

CHIEF EXECUTIVE

DIRECTOR