

Trust Securities & Brokerage Limited

BALANCE SHEET AS AT DECEMBER 31, 2004 (UNAUDITED)

		December 31, 2004	June 30, 2004
ASSETS	Note Rupees	
NON CURRENT ASSETS			
Operating fixed assets - tangible		1,386,721	1,230,426
Intangible assets		4,511,500	4,386,500
Long term security deposits		908,150	408,150
Long term investment	5	-	-
		6,806,371	6,025,076
CURRENT ASSETS			
Investments-available for sale	6	1,039,567	933,005
Receivable from customers	7	4,972,957	3,240,883
Advances, prepayments and other receivables		204,419	111,073
Cash and bank balances		12,753,344	8,416,223
		18,970,287	12,701,184
TOTAL ASSETS		25,776,658	18,726,260
EQUITY & LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital			
Authorised			
10,000,000 ordinary shares of Rs. 10/- each		100,000,000	100,000,000
Issued, subscribed and paid-up			
4,000,000 ordinary shares of Rs. 10/- each			
fully paid-up in cash		40,000,000	40,000,000
Reserves	8	(42,584,233)	(43,587,629)
SHAREHOLDERS EQUITY		(2,584,233)	(3,587,629)
NON CURRENT LIABILITIES			
Long Term Advance	9	10,000,000	10,000,000
CURRENT LIABILITIES			
Creditors, accrued expenses and other liabilities	10	17,139,077	11,192,358
Provision for taxation - net		1,221,813	1,121,530
		18,360,890	12,313,888
COMMITMENTS	11	-	-
TOTAL EQUITY AND LIABILITIES		25,776,658	18,726,260

The annexed notes from 1 to 14 form an integral part of these financial statements.

Chief Executive

Director