

**BALANCE SHEET  
AS AT JUNE 30, 2005**

	Note	2005 Rupees	2004 Rupees
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>			
Property and equipment - tangible assets	5	1,520,071	1,537,926
- intangible assets	6	4,162,600	4,079,000
Advance for purchase of offices	7	525,000	100,000
Long term deposits	8	834,150	308,150
Investments	9	750,478	933,005
		<u>7,792,299</u>	<u>6,958,081</u>
<b>Current Assets</b>			
Receivable from customers	10	5,450,843	3,240,883
Advance, prepayments and other receivables	11	31,951	111,073
Cash and bank balances	12	11,313,986	8,416,223
		<u>16,796,780</u>	<u>11,768,179</u>
<b>TOTAL ASSETS</b>		<u><b>24,589,079</b></u>	<u><b>18,726,260</b></u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Share Capital and Reserves</b>			
Authorized capital			
10,000,000 ordinary shares of Rs. 10 each		<u>100,000,000</u>	<u>100,000,000</u>
Issued, subscribed and paid-up capital	13	40,000,000	40,000,000
Reserves		(38,863,618)	(43,587,629)
<b>SHAREHOLDERS' EQUITY</b>		<u><b>1,136,382</b></u>	<u><b>(3,587,629)</b></u>
<b>Non-Current Liabilities</b>			
Long term advance	14	9,000,000	10,000,000
<b>Current Liabilities</b>			
Current maturity of long term advance	14	1,000,000	-
Trade and other payables	15	12,284,818	11,192,359
Provision for taxation - net	16	1,167,879	1,121,530
		<u>14,452,697</u>	<u>12,313,889</u>
Contingency and Commitments	17	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>24,589,079</b></u>	<u><b>18,726,260</b></u>

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

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Chief Executive

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Director