

**BALANCE SHEET
AS AT JUNE 30, 2006**

	Note	2006 Rupees	2005 Rupees
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Property and equipment - tangible assets	4	2,296,176	1,520,071
Intangible asset	5	4,162,600	4,162,600
Investments	6	703,509	750,478
Advance for purchase of offices	7	400,000	525,000
Long term deposits	8	834,150	834,150
		<u>8,396,435</u>	<u>7,792,299</u>
CURRENT ASSETS			
Receivable from customers	9	16,252,677	5,450,843
Placement of funds in CFS	10	18,862,025	-
Advance, deposit, prepayments and other receivables	11	3,065,298	31,951
Cash and bank balances	12	42,248,670	11,313,986
		<u>80,428,670</u>	<u>16,796,780</u>
TOTAL ASSETS		<u><u>88,825,105</u></u>	<u><u>24,589,079</u></u>
<u>EQUITY AND LIABILITIES</u>			
Share Capital and Reserves			
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	100,000,000	40,000,000
Reserves		<u>(34,185,101)</u>	<u>(38,863,618)</u>
SHAREHOLDERS' EQUITY		65,814,899	1,136,382
NON-CURRENT LIABILITIES			
Long term advance	14	-	9,000,000
CURRENT LIABILITIES			
Current maturity of long term advance	14	-	1,000,000
Trade and other payables	15	21,776,330	12,284,818
Provision for taxation - net	16	1,233,876	1,167,879
		23,010,206	14,452,697
Contingency and Commitments	17		
TOTAL EQUITY AND LIABILITIES		<u><u>88,825,105</u></u>	<u><u>24,589,079</u></u>

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

Chief Executive

Director