#### AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of Government Employees Co-Operative Housing Society Limited, Karachi as at June 30, 2010 and the related Income & Expenditure Account and Receipts & Payments Account for the year then ended with the Books of Accounts and vouchers which were produced to us at the time of audit and we report that:-

- a) We have obtained all the information and explanations which we required.
- b) In our opinion the Balance Sheet, Income & Expenditure Account and Receipts & Payments Account are drawn up in conformity with the law.
- Such Balance sheet exhibits a fair view of the state of affairs of the Society according to the best of our information and explanations given to us and as shown by the books of the Society.
- d) In our opinion proper Books of Accounts have been maintained by the Society for the year as required by law.

PUDITORS

Karachi: Dated: Muazzam Ali Khan & Co Auditors

### Government Employees Co-operative Housing Society Limited, Karachi. Balance sheet as on June 30th, 2010

Capital anf Reserves	(Rupees)	Assets	(Rupees)
Authorised Capital		Durables	
5000 Ordinary Shares of Rs.100/- each	500,000	Schedule attached	104,432
Issued,subscribed and Paid-Up		Payment towards Cost of Land	
Balance at beginning of the year	33,800	Balance at beginning of the year	405,475
Received during the year	50,100	Paid during the year	11,470,525
Refunded during the year	83,900		11,876,000
returned during the year	(570) 83,330		
Transferred to deduction on refund	(30)	Rent Deposit	
Damasit tannania O	83,300	Balance at beginning of the year	50,000
Deposit towards Cost of land/ Corner/Road Facing			
Balance at beginning of the year	1,208,800		
Received during the year	11,119,600		
Refunded during the year	12,328,400 (116,190)	MALIA	
	12,212,210	MAY A YEAR	
Book Adjustment		1/3/ 1/2)	
Transferred to deduction of refund	(12,910)	1 2 0	
	12,199,300	11 1	
10% Reserve Fund		4UDITORS/	
Appropriation for the year	49,998		
Fund for Office Expenses		Current Assets	
Balance at beginning of the year	(119,264)	Cash in hand	894
Appropriation for the year	449,979	Cash with Bank Al-Falah Ltd	631,987
	330,715		632,881
)=	12,663,313		12,663,313
		1	
Consistent and a second programme of			
Treasurer		Chairman	1 :
J. Down		-	
Accountant		Honorary Secretary	

### Government Employees Co-operative Housing Society Limited, Karachi. Income and Expenditure Account for the year ended June 30th, 2010

Rent expenses Stationery and printing Stationery and printing Postage expenses Entertainment Conveyance charges Entertainment Telephone charges Repair and maintenance Legal expenses Withholding-tax on cash withdrawals Audit fee Computer expenses Internet expenses Special General Meeting expenses Depreciation Website Depreciation Website Depreciation Website Depreciation Tigon		(Rupees)	Income	(Rupees)
Rent expenses   120,000   Bye laws   2	Revenue expenses		Income	
Stationery and printing	Staff salaries	216,863	Admission fee	24,650
158,190	Rent expenses			24,650
Postage expenses Entertainment 17,497 Miscellaneous income 16,510 Deduction on refund 1 1,21  Telephone charges 42,920 Repair and maintenance Legal expenses Withholding-tax on cash withdrawals Audit fee Computer expenses Newspapers Newspapers Bank charges Special General Meeting expenses Advertisement expenses Advertisement expenses Advertisement expenses Pepreciation Website 10,000 Tib,598  Excess of Income over expenditure  499,977  L215,575  Late payment charges Miscellaneous income Deduction on refund 1 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Deduction on refund 1 1,21  Late payment charges Miscellaneous income Legal Carried on refund 1,21  Late payment charges Miscellaneous income Legal Carried on refund 1,21  Late payment charges Miscellaneous income Legal Carried on refund 1,21  Late payment charges Miscellaneous income Late payment charges Late payment charges Miscellaneous income Late payment charges Late payment charges Income payment charges Income payment charges Late payment charges Income payment charges Incom				1,152,500
Entertainment Conveyance charges 16,510 Deduction on refund 1 1,21  1,21				73
Conveyance charges				100
Telephone charges				12,940
Repair and maintenance         6,645           Legal expenses         20,000           Miscellaneous expenses         2,580           Withholding-tax on cash withdrawals         84           Audit fee         5,000           Computer expenses         810           Internet expenses         8,250           Newspapers         1,489           Bank charges         250           Special General Meeting expenses         1,200           Depreciation         16,618           Website         10,000           Plan and drawings         5,450           Board and banners         18,600           715,598         1,21           Excess of Income over expenditure         499,977           10% Reserve Fund         49,998           Funds for office expenses         449,979           499,977         499,977				1,215,57
Legal expenses         20,000           Miscellaneous expensés         2,580           Withholding-tax on cash withdrawals         84           Audit fee         5,000           Computer expenses         810           Internet expenses         8,250           Newspapers         1,489           Bank charges         250           Special General Meeting expenses         42,260           Advertisement expenses         1,200           Depreciation         16,618           Website         10,000           Plan and drawings         5,450           Board and banners         18,600           715,598         1,215,575           Excess of Income over expenditure         499,977           10% Reserve Fund         49,998           Funds for office expenses         449,979           499,977         49				1,210,07
Miscellaneous expenses         2,580           Withholding-tax on cash withdrawals         84           Audit fee         5,000           Computer expenses         810           Internet expenses         8,250           Newspapers         1,489           Bank charges         250           Special General Meeting expenses         42,260           Advertisement expenses         1,200           Depreciation         16,618           Website         10,000           Plan and drawings         5,450           Board and banners         18,600           715,598         715,598           Excess of Income over expenditure         499,977           10% Reserve Fund         49,998           Funds for office expenses         449,979           499,977         49				*
Withholding-tax on cash withdrawals       84         Audit fee       5,000         Computer expenses       810         Internet expenses       8,250         Newspapers       1,489         Bank charges       250         Special General Meeting expenses       42,260         Advertisement expenses       1,200         Depreciation       16,618         Website       10,000         Plan and drawings       5,450         Board and banners       18,600         715,598       1,215,575         Excess of Income over expenditure       499,977         10% Reserve Fund       49,998         Funds for office expenses       449,979         499,977       49				
Audit fee				
Second   Computer expenses   810     Internet expenses   8,250     Newspapers   1,489     Bank charges   250     Special General Meeting expenses   42,260     Advertisement expenses   1,200     Depreciation   16,618     Website   10,000     Plan and drawings   5,450     Board and banners   18,600     715,598     Excess of Income over expenditure   499,977     1,215,575   1,21     10% Reserve Fund   49,998     Balance carried to balance sheet   49     Funds for office expenses   449,979     499,977   49				
Internet expenses				
Newspapers   1,489   250   Special General Meeting expenses   42,260   Advertisement expenses   1,200   Depreciation   16,618   Website   10,000   Plan and drawings   5,450   Board and banners   18,600   715,598      Excess of Income over expenditure   499,977				
Bank charges         250           Special General Meeting expenses         42,260           Advertisement expenses         1,200           Depreciation         16,618           Website         10,000           Plan and drawings         5,450           Board and banners         18,600           715,598           Excess of Income over expenditure         499,977           1,215,575         1,21           10% Reserve Fund         49,998         Balance carried to balance sheet         49           Funds for office expenses         449,979         49				
Special General Meeting expenses         42,260           Advertisement expenses         1,200           Depreciation         16,618           Website         10,000           Plan and drawings         5,450           Board and banners         18,600           715,598         715,598           Excess of Income over expenditure         499,977           1,215,575         1,21           10% Reserve Fund         49,998         Balance carried to balance sheet         49           Funds for office expenses         449,979         49			MALIA	
Advertisement expenses			(AR" TAN	
Depreciation Website 10,000 Plan and drawings Board and banners 18,600 715,598  Excess of Income over expenditure 499,977  1,215,575  1,21  10% Reserve Fund Funds for office expenses 49,979  499,977  499,977			1/2/ 4/ 2/	
Website Plan and drawings Board and banners         10,000 5,450 18,600 715,598           Excess of Income over expenditure         499,977 1,215,575 1,21           10% Reserve Fund Funds for office expenses         49,998 449,979 499,977 499,977		1,200		
Plan and drawings	[제대 : [1] [1] [1] [1] [1] [1] [1] [1] [1] [1]	16,618	0	
18,600   715,598     1,215,575     1,21     1,215,575     1,21     1,215,575     1,21     1,215,575     1,21     1,215,575     1,21     1,215,575     1,21     1,215,575     1,21     1,215,575     1,21		10,000	1/ ( ITTUT JU// /.0/)	VA 519
715,598  Excess of Income over expenditure  499,977  1,215,575  1,21  10% Reserve Fund Funds for office expenses  49,998 449,979  499,977  49  49  49  49  49	그는 원에 경기를 가장하는 사람이 생각하는 것이 없는 것이다.	5,450		
### Excess of Income over expenditure ### 499,977 ### 1,215,575 ### 1,21	Board and banners	18,600	TUDITORS /	
1,215,575  1,21  10% Reserve Fund  49,998 449,979  499,977  499,977  499,977		715,598		
10% Reserve Fund 49,998 Funds for office expenses 449,979 499,977 499,977	Excess of Income over expenditure	499,977		
10% Reserve Fund 49,998 Funds for office expenses 499,977 Balance carried to balance sheet 49 499,977 499		1.215.575		1,215,57
Funds for office expenses 449,979 499,977 499				1,210,01
499,977	10% Reserve Fund	49,998	Balance carried to balance sheet	499,97
LA.	Funds for office expenses	449,979		
Treasurer Chairman		499,977		499,97
Treasurer Chairman				
Treasurer Chairman			1	
Treasurer Chairman	The state of the s	15 918	V. A	
Treasurer Chairman	Walted St. St.		M. D.	
Author,	Treasurer		Chairman	
A solved,	Season applications are a season of the seas			
	The state		1	
1000	14000		- 3 () VI	
Accountant Honorary Secretary	Accountant		Honorary Secretary	

## Government Employees Co-operative Housing Society Limited, Karachi. Receipts and Payments account for the year ended June 30th, 2010

	(Rupees)	(Rupees)	
Opening Balances		Staff salaries	216 962
Cash in hand(Petty cash)	2,475	Rent expenses	216,863 120,000
Cash in hand(Cash book)	12,100	Repair and maintenance	6,645
Cash with Bank Al-Falah Ltd	575,184	Stationery and printing	158,190
	589,759	Postage expenses	4,382
		Entertainment expenses	17,497
		Conveyance charges	16,510
Adminster for		Telephone charges	42,920
Admission fee	24,650	Legal expenses	20,000
Cost of bye-laws	24,650	Miscellaneous expenses	2,580
Office expenses	1,152,500	Withholding-tax on cash withdrawa	84
Late payment	735	Audit fee	5,000
Miscellaneous income	100	Computer expenses	810
		Internet expenses	8,250
	1,202,635	Newspapers	1,489
		Bank charges	250
		Special General Meeting expenses	42,260
		Advertisement expenses	1,200
Share money	50,100	Board and banners	18,600
Cost of land	11,119,600	Website	10,000
		Plan and drawings	5,450
		Cost of land paid	11,470,525
		Durable	42,948
MALIKA		Refund of land deposit	116,190
1/AV , A	721	Refund of share money	570
1/2/ (11)	180/		
121 AULAND	101		12,329,213
12/11/12/14	1911		
	/ //	Cloisng Balances	2 5 1
1/4/10-09	//	Cash in hand (Petty cash)	004
COLLON	//	Cash in hand (Felly Cash)	UITA
ETHER SEE AND DESCRIPTION OF THE PERSON OF T		Cash with Bank Al Falah Ltd	894
		Cash with Bank Al-Falah Ltd	631,987
		Cash with Bank Al-Falah Ltd	631,987
		Cash with Bank Al-Falah Ltd	
	12,962,094	Cash with Bank Al-Falah Ltd	631,987
	12,962,094	Cash with Bank Al-Falah Ltd	631,987
	12,962,094	Cash with Bank Al-Falah Ltd	631,987
	12,962,094	Cash with Bank Al-Falah Ltd	631,987
	12,962,094	Cash with Bank Al-Falah Ltd	631,987
Treasurer	12,962,094	Cash with Bank Al-Falah Ltd	631,987
Treasurer	12,962,094	Cash with Bank Al-Falah Ltd	631,987
Treasurer	12,962,094	Cash with Bank Al-Falah Ltd	631,987
Treasurer ,	12,962,094	Cash with Bank Al-Falah Ltd	631,987
Treasurer	12,962,094	Cash with Bank Al-Falah Ltd	631,987

# Government Employees Co-operative Housing Society Limited, Karachi. Schedule of Property and Equipments as on June 30th, 2010

			[	Depreciation			WDV	
	Opening	Addition Deletion	Closing June 30th, 2010	RATE	Already Written off	For the year	Total June 30th, 2010	as on June 30th, 2010
Olympia Typewriter	4,200		4,200	10	70	413	483	3,717
Computer system	8,500		8,500	20	283	1,643	1,926	6,574
Photo copier	25,000	6,000	31,000	20	833	6,033	6,866	24,134
Water dispenser	6,000		6,000	10	100	590	690	5,310
Tables	4,500		4,500	10	75	442	517	3,983
Executive chairs	4,500		4,500	10	75	442	517	3,983
Office chairs	2,400		2,400	10	40	236	276	2,124
Ceiling fans	1,600		1,600	10	27	157	184	1,416
Tube lights	300		300	10	5	29	34	266
Carpet	3,000		3,000	10	50	295	345	2,655
Window blinds	6,000		6,000	10	100	590	690	5,310
File cabanets	2,000	•	2,000	10	33	197	230	1,770
Stailizer	1,700		1,700	20	57	329	386	1,314
Computer printer	10,500		10,500	20	350	2,030	2,380	8,120
Bracket fan	-	1,800	1,800	10		180	180	1,620
File almirah		7,700	7,700	10	-	770	770	6,930
Telephone sets		3,000	3,000	12	-	350	350	2,650
Wateen Internet service	-	2,448	2,448	12		286	286	2,162
Co-operative Society Law		550	550	5		27	27	523
Steel racks		3,900	3,900	2.5	•	97	97	3,803
Emergency lights		1,650	1,650	15	-	82	82	1,568
File cabanet	_	3,900	3,900	0	-			3,900
Computer system		12,000	12,000	12	-	1,400	1,400	10,600
	80,200	42,948	123,148		2,098	16,618	18,716	104,432

Chairman

Honorary Secretary

Treasurer

Accountant