


Auditors' Report to the Members

We have audited the annexed Balance Sheet of **Government Employees Co-Operative Housing Society Limited, Karachi** as at **June 30,2013** and the related **Income and Expenditure Account and Receipts and 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:-

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

Karachi:

Dated: 22-Aug-2013


Muazzam Ali Khan & Co
Auditors

Government Employees Co-Operative Housing Society Limited, Karachi
Balance Sheet as on June 30, 2013

Capital & Reserves		(Rupees)	Assets		(Rupees)
Authorized Capital			NON-CURRENT ASSETS		
5000 Ordinary shares of Rs 100/= each		500,000	At cost less depreciation		129,811.00
Issued, Subscribed & Paid-Up			Payments Towards Cost of Land		
Balance at beginning of the year		96,200.00	Balance at beginning of the year		26,876,000.00
Add: Received during the year		1,600.00	Add: Paid during the year		4,050,000.00
		97,800.00			30,926,000.00
10% Reserves Fund			Rent Deposit		
Balance at beginning of the year		88,949.00	Balance at beginning of the year		75,000.00
Add: Transferred from Appropriation A/c		107,502.00	Plan Scrutiny fee to Sehwan Development Authority Jamshoro		
		196,451.00	Paid during the year		590,000.00
Fund for Office Expenses					31,720,811.00
Balance at beginning of the year		597,479.21	Current Assets		
Add: Transferred from Appropriation A/c		967,518.00	Cash in hand		5,096.00
		1,564,997.21	Cash with Bank Al-Falah Ltd		734,052.21
Contribution Towards Cost of Land			Cash with Bank Al-Habib Ltd		99,900.00
Balance at beginning of the year		25,223,888.00			839,048.21
Add: Received during the year		3,744,973.00			
		28,968,861.00			
Receipts Towards Corner Charges					
Balance at beginning of the year		713,600.00			
Add: Received during the year		117,000.00			
		830,600.00			
Receipts Towards Road facing					
Balance at beginning of the year		174,200.00			
Add: Received during the year		91,640.00			
		265,840.00			
Receipts Towards West Open Charges					
Balance at beginning of the year		403,900.00			
Add: Received during the year		206,540.00			
		610,440.00			
Advance Receipts from Members					
Balance at beginning of the year		24,670.00			
Suspense Account		200.00			
		32,559,859.21			32,559,859.21

Accountant

Treasurer

Honorary Secretary

Chairman



Government Employees Co-Operative Housing Society Limited, Karachi
Income and Expenditure Account
For the year ended June 30, 2013

Expenditure	(Rupees)	Income	(Rupees)
Salaries to staff	258,575.00	Admission fees	1,150.00
Premises rent	196,500.00	Change of Nominee	6,000.00
Printing, stationery & Photostat	59,925.00	Service charges	295,766.00
Postage expenses	9,048.00	Transfer fee	36,190.00
Entertainment expenses	2,592.00	Late payment charges	327,903.00
Conveyance charges	23,725.00	Allotment order fee	1,071,302.00
Telephone charges	8,300.00	Possession order fee	76,470.00
Miscellaneous expenses	1,434.00	Miscellaneous	1,359.00
Internet expenses	11,100.00		
Newspaper	3,214.00		
Repair & maintenance	4,702.00		
Audit fee	10,000.00		
Annual General Meeting	36,855.00		
Site plan drawing	50,000.00		
Bank charges	100.00		
Office supplies	1,049.00		
Computer expenses	1,005.00		
Advertisement expenses	4,870.00		
Gas charges	2,700.00		
Electric charges	24,436.00		
Water charges	2,453.00		
Website	4,900.00		
Government Audit fee	2,000.00		
Depreciation	21,637.00		
	741,120.00		
Excess of Income over expenditure	1,075,020.00		
	1,816,140.00		1,816,140.00



Income and Expenditure Appropriation Account
For the year ended June 30, 2013

	(Rupees)		(Rupees)
10% Reserve Fund	107,502.00	Balance Brought Down	1,075,020.00
Fund for office expenses	967,518.00		
	1,075,020.00		1,075,020.00

Accountant

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Government Employees Co-Operative Housing Society Limited, Karachi
Receipts and Payments Account
For the year ended June 30, 2013

Receipts	(Rupees)	Payments	(Rupees)
Opening Balances			
Cash in hand	11,764.00	Salaries to staff	258,575.00
Cash with Bank Al Falah Ltd	215,204.21	Premises rent	196,500.00
	226,968.21	Printing, stationery & Photostat	59,925.00
Receipts during the year		Postage expenses	9,048.00
Admission fees	1,150.00	Entertainment expenses	2,592.00
Change of Nominee	6,000.00	Conveyance charges	23,725.00
Service charges	295,766.00	Telephone charges	8,300.00
Transfer fee	36,190.00	Miscellaneous expenses	1,434.00
Late payment charges	327,903.00	Internet expenses	11,100.00
Allotment order fee	1,071,302.00	Newspaper	3,214.00
Possession order fee	76,470.00	Repair & maintenance	4,702.00
Miscellaneous	1,359.00	Audit fee	10,000.00
Share capital	1,600.00	Annual General Meeting	36,855.00
Road facing chargers	91,640.00	Site plan drawing	50,000.00
Corner charges	117,000.00	Bank charges	100.00
Contribution towards cost of Land	3,744,973.00	Office supplies	1,049.00
West open charges	206,540.00	Computer expenses	1,005.00
	5,977,893.00	Advertisement expenses	4,870.00
		Gas charges	2,700.00
		Electric charges	24,436.00
		Water charges	2,453.00
		Website	4,900.00
		Government Audit fee	2,000.00
		Scrutiny of Plan	590,000.00
		Payment Towards Land	4,050,000.00
		Durables	6,330.00
			5,365,813.00
		Closing Balances	
		Cash in hand	5,096.00
		Cash with Bank Al-Falah Ltd	734,052.21
		Cash with Bank Al-Habib Ltd	99,900.00
			839,048.21
	6,204,861.21		6,204,861.21



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Government Employees Co-Operative Housing Society Limited, Karachi
Schedule of Property, Plant and Equipment
as on June 30, 2013

COST

DEPRECIATION

	Cost 1st July 2012	Additions (Deletions)	Total As on June 30th 2013	Rate	Already Written Off	For the Year	Total	WDV As on June 30th 2013
Olympia Typewriter	4,200	-	4,200	10	1,199	300	1,499	2,701
Computer System	8,500	-	8,500	20	4,292	842	5,134	3,366
Photo Copier	31,000	-	31,000	20	15,554	3,089	18,643	12,357
Water Dispenser	6,000	-	6,000	10	1,699	430	2,129	3,871
Tables	4,500	-	4,500	10	1,273	323	1,596	2,904
Executive Chairs	10,500	-	10,500	10	1,273	923	2,196	8,304
Office Chairs	4,000	-	4,000	10	679	332	1,011	2,989
Celling Fans	1,600	-	1,600	10	453	115	568	1,032
Tube Lights	300	-	300	10	85	21	106	194
Carpet	3,000	-	3,000	10	849	215	1,064	1,936
Window Blinds	6,000	-	6,000	10	1,699	430	2,129	3,871
File Cabinets	12,600	-	12,600	10	566	1,203	1,769	10,831
Stabilizer	1,700	-	1,700	20	859	168	1,027	673
Computer & Printer	10,500	-	10,500	20	5,303	1,039	6,342	4,158
Bracket Fan	1,800	-	1,800	10	488	131	619	1,181
File Almirah	7,700	-	7,700	10	2,087	561	2,648	5,052
Telephone Sets	3,000	-	3,000	20	1,304	339	1,643	1,357
Wateen Internet Services	2,448	-	2,448	20	1,064	277	1,341	1,107
Co-Operative Society Law	550	-	550	10	126	42	168	382
Steel Racks	3,900	-	3,900	10	819	308	1,127	2,773
Emergency Lights	1,650	-	1,650	20	521	226	747	903
File Cabinets	3,900	-	3,900	10	741	316	1,057	2,843
Computer System (2nd Hand)	18,000	-	18,000	20	6,882	2,224	9,106	8,894
Mobile & Sim	4,850	-	4,850	20	1,746	621	2,367	2,483
Scanner	5,200	-	5,200	20	1,456	749	2,205	2,995
Members Account Software	35,000	-	35,000	20	9,799	5,040	14,839	20,161
Computer Table	3,000	-	3,000	1	300	27	327	2,673
Gas Cooking Appliance	1,220	-	1,220	10	66	115	181	1,039
Printer HP Laser Jet	7,500	-	7,500	2	375	142	517	6,983
Calling Fan 2 Nos with Fitting	4,935	-	4,935	10	378	456	834	4,101
Revolving Chairs	-	6,000	6,000	10	-	600	600	5,400
Vessels, Frypan, Handgrip,								
Chimta, Stairer		330	330	10	-	33	33	297
	209,053	6,330	215,383		63,935	21,637	85,572	129,811

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