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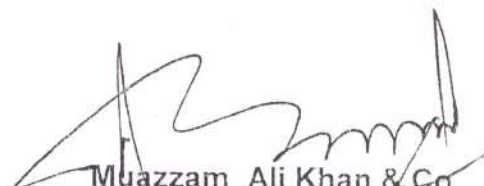
AUDITOR'S REPORT TO THE MEMBERS

We have audited the annexed Balance Sheet of **GOVERNMENT EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LIMITED, KARACHI** as at **June 30, 2016** 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.
- c) 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 the law.

Karachi:
Dated :

01-09-16


Muazzam Ali Khan & Co
Auditors

Government Employees Co-Operative Housing Society Limited, Karachi
 Receipts and Payments Account
 For the year ended June 30, 2016

Muazzam Ali Khan Co
 Auditors
 Room No. 29, 4th Floor Arid Chambers, New Chaili,
 Karachi.
 Ph.021-32520870 021-32520873
 email: asimkhanrao@gmail.com



	SECTOR (I)	SECTOR (II)	TOTAL		SECTOR (I)	SECTOR (II)	TOTAL
Receipts				Payments			
Opening Balances				Salary	334,458.00	0	334,458.00
Cash in hand	6,762.00	0	6,762.00	Premises rent	237,765.00	0	237,765.00
Cash at Bank Al Falah	2,384,151.21	0	2,384,151.21	Printing & stationery	71,942.00	697,300.00	769,242.00
Cash at Bank Al Habib	199,316.90	0	199,316.90	Electric charges	30,375.00	0	30,375.00
				Entertainment expenses	11,453.00	0	11,453.00
	2,590,230.11	0	2,590,230.11	Conveyance charges	100,500.00	0	100,500.00
Admission fees	4,500.00	30,550.00	35,050.00	Telephone charges	33,500.00	0	33,500.00
Cost of Bye Laws	4,400.00	30,550.00	34,950.00	Miscellaneous expenses	7,072.00	0	7,072.00
Service charges	963,434.00	5,987,620.00	6,951,054.00	Gas charges	2,230.00	0	2,230.00
Transfer fee	26,640.00	500.00	27,140.00	Annual General Meeting	38,400.00	0	38,400.00
Late payment charges	56,644.00	0	56,644.00	Repair & maintenance	21,940.00	0	21,940.00
Allotment order fee	239,000.00	0	239,000.00	Audit fee	31,900.00	0	31,900.00
NOC fee	6,600.00	0	6,600.00	Advertisement expenses	46,910.00	1,106,560.00	1,153,470.00
Miscellaneous receipts	150.00	0	150.00	Payment Towards Cost of Land	8,100,000.00	16,000,000.00	24,100,000.00
Share capital	8,900.00	61,100.00	70,000.00	Water charges	2,500.00	0	2,500.00
Nomination fee	2,500.00	0	2,500.00	Postage expenses	72,439.00	0	72,439.00
Road facing charges	41,400.00	175,000.00	216,400.00	Durables	57,100.00	0	57,100.00
Contribution towards cost of Land	4,885,800.00	18,506,600.00	23,392,400.00	Refund Amount	12,705.00	0	12,705.00
Scrutiny/ NDC charges	12,714.00	0	12,714.00	Internet charges	9,400.00	0	9,400.00
Change of Nominee fee	4,800.00	0	4,800.00	Website expenses	10,200.00	0	10,200.00
Internal Development charges	1,613,910.00	0	1,613,910.00	Computer expenses	2,700.00	0	2,700.00
West open charges	65,400.00	232,000.00	297,400.00	Electric charges	0	175.00	175.00
Possession order fee	74,250.00	0	74,250.00	Drawing (Plan)	0	30,000.00	30,000.00
Corner Plot charges	14,400.00	839,000.00	853,400.00	Loan to Sector I	0	1,000,000.00	1,000,000.00
Park facing charges	3,450.00	0	3,450.00	Legal & Professional	0	14,500.00	14,500.00
Suspense A/c	128,608.00	330,500.00	459,108.00				
Loan from Sector II	1,000,000.00	0	1,000,000.00				
Advance receipts	0	105,600.00	105,600.00				
Cost of Forms	0	911,200.00	911,200.00	Closing Balances			
Deduction of Refund	0	23,000.00	23,000.00	Cash with Bank Al-Falah Ltd	2,327,284.21	8,384,685.00	10,711,969.21
Temporary Loan	14,360.00	0	14,360.00	Cash with Bank Al-Habib Ltd	199,316.90		199,316.90
	9,171,860.00	27,233,220.00	36,405,080.00		2,526,601.11	8,384,685.00	10,911,286.11
	11,762,090.11	27,233,220.00	38,995,310.11		11,762,090.11	27,233,220.00	38,995,310.11

Muazzam Ali Khan
 (Accountant)

Muazzam Ali Khan
 (Accountant)

Muazzam Ali Khan
 Honorary Secretary

Muazzam Ali Khan
 Chairman

Government Employees Co-Operative Housing Society Limited, Karachi
 Income and Expenditure Account
 For the year ended June 30, 2016

Muazzam Ali Khan Co
 Auditors
 Room No. 20, 4th floor, Abid Chambers, New Challi,
 Karachi
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 email: asifnkhanaeo@gmail.com



	Income and Expenditure Appropriation Account For the year ended June 30, 2016			Income		
	SECTOR (I)	SECTOR (II)	TOTAL	SECTOR (I)	SECTOR (III)	TOTAL
Expenditure						
Salary	334,458.00	0	334,458.00	4,500.00	30,550.00	35,050.00
Premises rent	237,765.00	0	237,765.00	4,400.00	30,550.00	34,950.00
Printing & stationery	71,942.00	697,300.00	769,242.00	963,434.00	5,987,620.00	6,951,054.00
Electric charges	30,375.00	0	30,375.00	26,640.00	500.00	27,140.00
Entertainment expenses	11,453.00	0	11,453.00	56,644.00	0	56,644.00
Conveyance charges	100,500.00	0	100,500.00	239,000.00	0	239,000.00
Telephone charges	33,500.00	0	33,500.00	6,600.00	0	6,600.00
Miscellaneous expenses	7,072.00	0	7,072.00	150.00	0	150.00
Gas charges	2,230.00	0	2,230.00	4,800.00	0	4,800.00
Annual General Meeting	38,400.00	0	38,400.00	2,500.00	0	2,500.00
Internet charges	9,400.00	0	9,400.00	74,250.00	0	74,250.00
Repair & maintenance	21,940.00	0	21,940.00	1,795.00	23,000.00	24,795.00
Audit fee	31,900.00	0	31,900.00	0	911,200.00	911,200.00
Advertisement expenses	46,910.00	1,106,560.00	1,153,470.00	1,384,713.00	6,983,420.00	8,368,133.00
Water charges	2,500.00	0	2,500.00			
Postage expenses	72,439.00	0	72,439.00			
Website expenses	10,200.00	0	10,200.00			
Computer expenses	2,700.00	0	2,700.00			
Drawing (Plan)	0	30,000.00	30,000.00			
Legal & Professional charges	0	14,500.00	14,500.00			
Bank charges	0	175.00	175.00			
Depreciation	31,666.00	0	31,666.00			
	1,097,350.00	1,848,535.00	2,945,885.00			
	287,363.00	5,134,885.00	5,422,248.00	1,384,713.00	6,983,420.00	8,368,133.00
	1,384,713.00	6,983,420.00	8,368,133.00			
Income						
Admission fees				4,500.00	30,550.00	35,050.00
Cost of Bye Laws				4,400.00	30,550.00	34,950.00
Service charges				963,434.00	5,987,620.00	6,951,054.00
Transfer fee				26,640.00	500.00	27,140.00
Late payment charges				56,644.00	0	56,644.00
Allotment order fee				239,000.00	0	239,000.00
NOC fee				6,600.00	0	6,600.00
Miscellaneous receipts				150.00	0	150.00
Change of Nominee fee				4,800.00	0	4,800.00
Nomination fee				2,500.00	0	2,500.00
Possession order fee				74,250.00	0	74,250.00
Deduction of Refund				1,795.00	23,000.00	24,795.00
Cost of Forms				0	911,200.00	911,200.00
				1,384,713.00	6,983,420.00	8,368,133.00

Transfers/Allocation
 10% Reserve fund
 Funds for Education Social &
 Recreation Purposes
 Income & Expenditure account

	SECTOR (I)	SECTOR (II)	TOTAL
10% Reserve fund	28,736.00	513,483.00	542,219.00
Funds for Education Social & Recreation Purposes	258,627.00	4,000,000.00	4,258,627.00
Income & Expenditure account	287,363.00	621,397.00	908,760.00
		5,134,885.00	5,422,248.00

Balance B/F

[Signature]
 (Accountant)

[Signature]
 Treasurer

[Signature]
 Honorary Secretary

[Signature]
 Chairman

Balance B/F 51,658,609.11 23,081,188.00 74,739,797.11 Balance B/F 60,348,176.11 25,384,685.00 85,732,861.11

Contribution Towards Internal Development

Balance at beginning of the year 3,267,139.00 0 3,267,139.00
Received during the year 1,613,910.00 0 1,613,910.00
4,881,049.00 0 4,881,049.00

Income & Expenditure Account

Transferred for the year 0 621,397.00 621,397.00

Receipts Towards Corner Charges

Balance at beginning of the year 1,186,600.00 0 1,186,600.00
Received during the year 14,400.00 839,000.00 853,400.00
1,201,000.00 839,000.00 2,040,000.00

Receipts Towards Road facing

Balance at beginning of the year 357,440.00 0 357,440.00
Received during the year 41,400.00 175,000.00 216,400.00
398,840.00 175,000.00 573,840.00

Receipts Towards West Open Charges

Balance at beginning of the year 959,240.00 0 959,240.00
Received during the year 65,400.00 232,000.00 297,400.00
1,024,640.00 232,000.00 1,256,640.00

Receipts Towards Park Facing

Balance at beginning of the year 12,000.00 0 12,000.00
Received during the year 3,450.00 0 3,450.00
15,450.00 0 15,450.00

Advance Receipts from Members

Balance at beginning of the year 24,670.00 0 24,670.00
Received during the year 0 105,600.00 105,600.00
24,670.00 105,600.00 130,270.00

Loan from Sector II

Balance at beginning of the year 1,000,000.00 0 1,000,000.00

Suspense A/c

Balance at beginning of the year 950.00 0 950.00
Received during the year 128,608.00 330,500.00 459,108.00
129,558.00 330,500.00 460,058.00

Temporary Loan

60,348,176.11 25,384,685.00 85,732,861.11
0 0 0



[Signature]
(Accountant)

[Signature]
Treasurer

[Signature]
Honorary Secretary

60,348,176.11

[Signature]
Chairman

25,384,685.00 85,732,861.11

Government Employees Co-Operative Housing Society Limited, Karachi
Balance Sheet
As at June 30, 2016

Muazzam Ali Khan Cc
Auditors
Room No. 20, 4th Floor Asid Chambers, New Chalfi
Karachi
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email: asinkhanrao@gmail.com

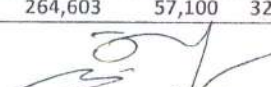
	SECTOR (I)	SECTOR (II)	TOTAL	Assets	SECTOR (I)	SECTOR (II)	TOTAL
Capital & Reserves				Fixed Assets			
Authorized Capital				At cost less depreciation	167,575.00	0	167,575.00
5,000 Ordinary shares of Rs 100/= each.			500,000				
Issued, subscribed & Paid-Up				Payments Towards Cost of Land			
Balance at beginning of the year	119,400.00	0	119,400.00	Balance at beginning of the year	47,326,000.00	0	47,326,000.00
Add: Received during the year	8,900.00	61,100.00	70,000.00	Add: Paid during the year	8,100,000.00	16,000,000.00	24,100,000.00
	128,300.00	61,100.00	189,400.00		55,426,000.00	16,000,000.00	71,426,000.00
Less: Paid during the year	(100.00)	0	(100.00)	Internal Development			
	128,200.00	61,100.00	189,300.00	Balance at beginning of the year	80,000.00	0	80,000.00
10% Reserves Fund							
Balance at beginning of the year	653,062.00	0	653,062.00	Rent Deposit			
Transferred from Appropriation	28,736.00	513,488.00	542,224.00	Balance at beginning of the year	60,000.00	0	60,000.00
	681,798.00	513,488.00	1,195,286.00				
Funds for Education Social & Recreation Purposes				Plan Scrutiny fee			
Balance at beginning of the year	1,000,000.00	0	1,000,000.00	Balance at beginning of the year	480,000.00	0	480,000.00
Transferred from appropriation A/c	258,627.00	4,000,000.00	4,258,627.00				
	1,258,627.00	4,000,000.00	5,258,627.00	Plan NOC fee			
Fund for Office Expenses				Balance at beginning of the year	1,600,000.00	0	1,600,000.00
Balance at beginning of the year	3,674,502.11	0	3,674,502.11				
				Security Deposit with TCS			
Contribution Towards Scrutiny NOC Plan				Balance at beginning of the year	8,000.00	0	8,000.00
Balance at beginning of the year	1,300,465.00	0	1,300,465.00				
Received during the year	12,714.00	0	12,714.00	Current Assets			
	1,313,179.00	0	1,313,179.00	Cash with Bank Al-Falah Ltd	2,327,284.21	8,384,685.00	10,711,969.21
				Cash with Bank Al-Habib Ltd	199,316.90	0	199,316.90
					2,526,601.11	8,384,685.00	10,911,286.11
Contribution Towards Cost of Land				Loan to Sector- I			
Balance at beginning of the year	39,730,903.00	0	39,730,903.00	Loan to Sector- I	0	1,000,000.00	1,000,000.00
Received during the year	4,885,800.00	18,506,600.00	23,392,400.00				
	44,616,703.00	18,506,600.00	63,123,303.00				
Refunded during the year	(14,400.00)	0	(14,400.00)				
	44,602,303.00	18,506,600.00	63,108,903.00				
Balance C/F	51,658,609.11	23,081,188.00	74,739,797.11	Balance C/F	60,348,176.11	25,384,685.00	85,732,861.11

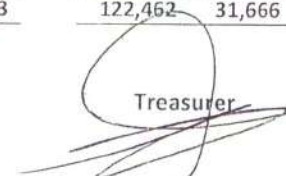


Government Employees Co-operative Housing Society Limited, Karachi.
Schedule of Property and Equipements as on June 30th, 2016

Particulars	COST			Rate %	DEPRECIATION			
	As on 01-07-2015	Addition (Deletion)	Total		Already Written off	For the Year	Total	WDV As on June 30-06- 2016
Olympia Typewriter	4,200	-	4,200	10	2,012	219	2,231	1,969
Mobile & Sim	4,850	-	4,850	20	3,261	318	3,579	1,271
Computer System	8,500	-	8,500	20	6,346	431	6,777	1,723
Photo Copier	31,000	-	31,000	20	23,091	1,582	24,673	6,327
Water Dispenser	6,000	-	6,000	10	2,764	324	3,088	2,912
Tables	4,500	-	4,500	10	2,147	235	2,382	2,118
Executive & Hydraulic Chairs	10,500	-	10,500	10	3,773	673	4,446	6,054
Office Chairs	4,000	-	4,000	10	1,579	242	1,821	2,179
Ceiling Fans	1,600	-	1,600	10	764	84	848	752
Tube Lights	300	-	300	10	142	16	158	142
Carpet	3,000	-	3,000	10	1,432	157	1,589	1,411
Window Blinds	6,000	-	6,000	10	2,864	314	3,178	2,822
File Cabanets	12,600	-	12,600	10	3,827	877	4,704	7,896
Stabilizer	1,700	-	1,700	20	1,270	86	1,356	344
Computer & Printer	10,500	-	10,500	20	7,839	532	8,371	2,129
Bracket Fan	1,800	-	1,800	10	843	96	939	861
File Almirah	7,700	-	7,700	10	3,608	409	4,017	3,683
Telephone Sets	3,000	-	3,000	20	2,131	174	2,305	695
Computer System (2nd hand)	18,000	-	18,000	20	12,307	1,139	13,446	4,554
Wateen Internet Service	2,448	-	2,448	20	1,739	142	1,881	567
Co-operative Society Law	550	-	550	10	227	32	259	291
Steel Racks	3,900	-	3,900	10	1,654	225	1,879	2,021
Emergency Lights	1,650	-	1,650	20	1,072	116	1,188	462
File Cabanets	3,900	-	3,900	10	1,597	230	1,827	2,073
Scanner	5,200	-	5,200	20	3,283	383	3,666	1,534
Member A/C Software	35,000	-	35,000	20	22,097	2,581	24,678	10,322
Computer Table	3,000	-	3,000	10	835	217	1,052	1,948
Gas Cooking Appliance	1,220	-	1,220	10	378	84	462	758
Printer HP Laser Jet	7,500	-	7,500	20	3,031	894	3,925	3,575
Ceiling Fan 2 Nos with Fitting	4,935	-	4,935	10	1,613	332	1,945	2,990
Revolving Chair	6,000	-	6,000	10	1,626	437	2,063	3,937
Vessels, FryPan, Handgrip, Chimta, Stairer	330	-	330	10	90	24	114	216
Almirah Rack	12,200	-	12,200	10	1,220	1,098	2,318	9,882
Ceiling Fan	1,400	-	1,400	10	-	140	140	1,260
Carpet	13,920	-	13,920	15	-	2,088	2,088	11,832
Curtain	14,500	-	14,500	15	-	2,175	2,175	12,325
Notice Board	2,000	-	2,000	10	-	200	200	1,800
Mobile Phone	4,200	-	4,200	20	-	840	840	3,360
Table (Sofa)	1,000	-	1,000	10	-	100	100	900
Telephone Set 02 Nos.		4,400	4,400	20	-	880	880	3,520
Computer Set with Accessories		52,700	52,700	20	-	10,540	10,540	42,160
	264,603	57,100	321,703		122,462	31,666	154,128	167,575


Chairman


Honorary Secretary


Treasurer


Accountant

