

SUNRAYS TEXTILE MILLS LIMITED
BALANCE SHEET
AS AT JUNE 30, 2006

	Note	2006 Rupees	2005 Rupees
SHARE CAPITAL AND RESERVES			
Authorised capital 10,000,000 (2005: 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	3	69,000,000	69,000,000
Capital reserve-share premium		3,600,000	3,600,000
General reserve		250,000,000	250,000,000
Unappropriated profit		68,316,508	64,772,051
z		390,916,508	387,372,051
SURPLUS ON REVALUATION OF OPERATING ASSETS			
	4	33,637,787	43,679,699
NON - CURRENT LIABILITIES			
Long term financing	5	258,725,937	254,424,937
Liabilities against assets subject to finance lease	6	12,796,574	166,543
Deferred liabilities	7	50,531,205	30,498,828
CURRENT LIABILITIES			
Trade and other payables	8	61,203,020	55,539,147
Mark up accrued on loans	9	13,075,197	6,074,553
Short term borrowings	10	425,954,276	473,800,017
Current portion of non - current liabilities	11	104,574,967	61,476,622
Provision for income tax		17,491,396	12,260,711
		622,298,856	609,151,050
CONTINGENCIES AND COMMITMENTS			
	12	-	-
		<u>1,368,906,867</u>	<u>1,325,293,108</u>

	Note	2006 Rupees	2005 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	13	746,589,933	644,397,032
Investment property	14	2,342,055	2,342,055
Long term deposits	15	1,292,700	467,400
		750,224,688	647,206,487
CURRENT ASSETS			
Stores and spares	16	19,310,450	10,833,009
Stock-in-trade	17	381,340,793	482,846,017
Trade debts	18	81,292,090	83,492,609
Loans and advances	19	80,434,861	34,806,229
Trade deposits and short term prepayments	20	5,005,251	5,679,488
Other receivables	21	14,185,262	15,206,352
Cash and bank balances	22	37,113,472	45,222,917
		618,682,179	678,086,621
		<u>1,368,906,867</u>	<u>1,325,293,108</u>

The annexed notes from 1 to 41 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR