

SUNRAYS TEXTILE MILLS LIMITED
BALANCE SHEET
AS AT JUNE 30, 2008

	<i>Note</i>	<i>2008 Rupees</i>	<i>2007 Rupees</i>
NON-CURRENT ASSETS			
Property, plant and equipment	3	916,580,503	939,605,123
Investment property	4	2,342,055	2,342,055
Long term deposits	5	5,938,428	1,260,500
		924,860,986	943,207,678
CURRENT ASSETS			
Stores and spares	6	19,729,233	21,908,116
Stock-in-trade	7	937,917,802	400,505,471
Trade debts	8	134,975,328	106,031,034
Loans and advances	9	20,136,431	42,191,563
Trade deposits and short term prepayments	10	6,793,886	5,954,235
Tax refund due from Government	11	25,423,169	22,093,568
Other receivables	12	1,848,454	3,058,343
Cash and bank balances	13	25,294,097	15,118,998
		1,172,118,400	616,861,328
		<u>2,096,979,386</u>	<u>1,560,069,006</u>

	<i>Note</i>	<i>2008 Rupees</i>	<i>2007 Rupees</i>
SHARE CAPITAL AND RESERVES			
Authorized capital 10,000,000 (2007: 10,000,000) ordinary shares of Rs. 10 each		100,000,000	100,000,000
Issued, subscribed and paid up capital	14	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		93,138,293	79,915,382
		415,738,293	402,515,382
SURPLUS ON REVALUATION OF FIXED ASSETS	15	174,168,812	185,411,905
NON-CURRENT LIABILITIES			
Long term financing	16	259,306,096	266,616,639
Liabilities against assets subject to finance lease	17	58,063,983	8,456,672
Deferred liabilities	18	96,948,860	82,574,625
		414,318,939	357,647,936
CURRENT LIABILITIES			
Trade and other payables	19	69,023,615	65,840,656
Mark-up accrued on loans	20	26,540,976	15,911,255
Short term borrowings	21	864,398,928	428,060,275
Current portion of non-current liabilities	22	123,279,374	96,159,758
Provision for taxation		9,510,449	8,521,839
		1,092,753,342	614,493,783
CONTINGENCIES AND COMMITMENTS	23	-	-
		2,096,979,386	1,560,069,006

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER