



# ARSHAD & CO

## Chartered Accountant

### AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of **PAKISTAN CHILDREN'S HEART FOUNDATION** as at *June 30, 2015* and the related income and expenditure account together with the notes forming part thereof, for the year then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.

It is the responsibility of the company's management to establish and maintain a system of internal control and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- a) In our opinion, proper books of account have been kept by the company as required by the Companies Ordinance, 1984;
- b) In our opinion:
  - i) the balance sheet and income and expenditure account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984 and are in agreement with the books of account and are further in accordance with accounting policies consistently applied;
  - ii) The expenditure incurred during the period was for the purpose of the company's business: and
  - iii) The business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the company;
- c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet and income and expenditure account together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and, give the information required by the Companies Ordinance, 1984 in the manner so required, and respectively give a true and fair view of the state of the company's affairs as at June 30, 2015.
- d) In our opinion, no Zakat was deductible at source under Zakat and Ushar Ordinance, 1980.

Dated: 15 September, 2015  
Place: Lahore.

*M. Arshad*

ARSHAD & Co.  
CHARTERED ACCOUNTANTS



**PAKISTAN CHILDREN'S HEART FOUNDATION  
BALANCE SHEET  
AS AT JUNE 30, 2015**

	Note	2015 Rs.	2014 Rs.
<b>TOTAL ASSETS</b>			
Fixed assets	4	45,455	56,819
Preliminary expenses	5	171,000	342,000
<b>Current assets</b>			
Advances, deposits and prepayments	6	5,287	4,854
Cash and bank balances	7	13,114,089	4,484,729
		13,119,376	4,489,583
		<b>13,335,831</b>	<b>4,888,402</b>
<b>Represented by:</b>			
Capital fund	8	1,200,000	1,200,000
Excess of income over expenses		477,769	3,048,402
Creditors and Accruals	9	11,658,062	640,000
		<b>13,335,831</b>	<b>4,888,402</b>



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Director



\_\_\_\_\_  
Chief Executive

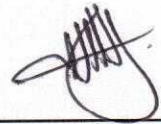


**PAKISTAN CHILDREN'S HEART FOUNDATION  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2015**

	Note	2015 Rs.	2014 Rs.
Income	10	16,458,708	7,565,310
Less: Children's Heart Surgery	11	17,599,704	4,500,365
Gross profit		(1,140,996)	3,064,945
Less: Administrative and general expenses	12	1,429,637	1,009,345
Taxation		-	-
Excess of income over expenditure		(2,570,633)	2,055,600



Director




Chief Executive



**PAKISTAN CHILDREN'S HEART FOUNDATION**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD OF SEVEN MONTHS ENDED JUNE 30, 2015**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>2015 Rs.</b>	<b>2014 Rs.</b>
Profit before tax	(2,570,633)	2,055,600
<b>Adjustment for:</b>		
Depreciation	11,364	14,205
Deferred cost	171,000	171,000
	<b>(2,388,269)</b>	<b>2,240,805</b>
<b>(Increase) / decrease in current assets:</b>		
Advances, deposits and prepayments	(433)	-
<b>Increase / (decrease) in current liability:</b>		
Creditors, accruals & other liabilities	11,018,062	6,500
	<b>8,629,360</b>	<b>2,247,305</b>
<b>Cash generated from operations</b>		
Finance cost	-	-
Income tax paid	-	-
	<b>8,629,360</b>	<b>2,247,305</b>
<b>Net cash from operating activities</b>		
	<b>8,629,360</b>	<b>2,247,305</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	-
	<b>-</b>	<b>-</b>
<b>Net cash used in investing activities</b>		
	<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Capital funds	-	-
	<b>-</b>	<b>-</b>
<b>Net cash used in financing activities</b>		
	<b>-</b>	<b>-</b>
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>8,629,360</b>	<b>2,247,305</b>
Cash at the beginning of the year	4,484,729	2,237,424
<b>Cash and cash equivalents at the end of the year</b>	<b>13,114,089</b>	<b>4,484,729</b>

  
 \_\_\_\_\_  
**Director**

  
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**Chief Executive**



**PAKISTAN CHILDREN'S HEART FOUNDATION**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Capital Fund	Revenue Reserves		Total
	General Reseve	Accu. Excess of income over expenses	
Rs.	Rs.	Rs.	Rs.
<b>Contribution by Members</b>			
Mr. Farhan Ahmed (Chief Executive)	200,000		200,000
Dr. Muhammad Sadiq	200,000		200,000
Mr. Saeed Ahmed Zaidi	200,000		200,000
Mr. Aijaz Ali Balouch	200,000		200,000
Muhammad Haris Bin Naseer	200,000		200,000
Mr. Hasan Ali Bukhari	200,000		100,000
<b>Total Contribution by Members</b>	<b>1,200,000</b>	-	<b>1,200,000</b>
Excess of income over expenses		3,048,402	3,048,402
Balance as at June 30, 2014	<b>1,200,000</b>	-	<b>3,048,402</b>
Excess of income over expenses		(2,570,633)	(2,570,633)
Balance as at June 30, 2015	<b>1,200,000</b>	-	<b>477,769</b>
	<b>1,200,000</b>	-	<b>1,677,769</b>



Director



Chief Executive



**PAKISTAN CHILDREN'S HEART FOUNDATION.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended June 30, 2015**

**1. STATUS AND NATURE OF BUSINESS**

The Pakistan Children's Heart Foundation (the Company) is registered as a non-profit organization within the meaning of Section 42 of the Companies Ordinance, 1984. The Company was incorporated on August 31, 2012. The object of the Company is to Develop a Hospital and Research Center for Children's Heart Disease and its treatment in Pakistan.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the Accounting and Financial Reporting Standards for Small-Sized Entities as applicable in Pakistan and the requirements of the Companies Ordinance, 1984. These accounting standards are notified by the Securities and Exchange Commission of Pakistan. In case requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Basis of preparation**

These financial statements have been prepared under the historical cost convention except as other wise stated in the respective policies and notes given hereunder.

The preparation of financial statements is in conformity with the Accounting and Financial Reporting Standards for Small-Sized Entities issued by the Institute of Chartered Accountants of Pakistan require management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

Significant areas requiring the use of management estimates in these financial statements relate to the useful life of depreciable assets, provision for doubtful receivables and slow moving inventory. However, assumptions and judgments made by management in the application of accounting policies that have significant effect on the financial statements are not expected to result in material adjustment to the carrying amounts of assets and liabilities in the next year.

**3.2 Revenue**

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the company and the amount of revenue and the associated cost incurred or to be incurred can be measured reliably.

Rendering of services is recognized when it is rendered and risks and rewards of ownership have been transferred to customer.



### **3.3 Foreign exchange**

Foreign currency transactions are recorded at the exchange rate applicable at the transaction date. Monetary assets and liabilities are translated into rupees using exchange rates applicable at the balance sheet date. All gains and losses on settlement and translation at year end are recognized in the income statement.

### **3.4 Related party transaction and transfer pricing**

Transactions and contracts with related parties are carried out at arm's length price determined in accordance with comparable uncontrolled price method.

### **3.5 Taxation**

Income tax expense represents current tax expense. Provision for current taxation is based on taxable income at the current rates of taxation after taking into account tax credits and tax rebates, if any.

No tax provision has been made as the company is tax exempted being welfare organization incorporated under section 42 of company Ordinance 1984, and accordingly tax department has granted the tax exemption status to the company.

There is no deferred tax liability.

### **3.6 Property, plant and equipment**

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses except freehold land and capital work in progress, which are stated at cost. Cost comprises acquisition and other directly attributable costs.

Depreciation is charged to income on reducing balance basis. Depreciation on additions to property and equipment is charged from the month in which an item is put to use while no depreciation is charged for the month in which the item is derecognized /disposed off.

The assets' residual values and useful lives are reviewed at each financial year end and adjusted if impact on depreciation is significant.

Depreciation is calculated on reducing balance basis to write off the cost of an asset over its estimated useful life without taking into account any residual value. Full year's depreciation is charged on normal additions, while no depreciation is charged on items deleted during the year.

Maintenance and repairs are charged to profit and loss account as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are written off. Gains and losses on disposal of assets, if any, are included in profit and loss account currently.

### **3.7 Impairment of assets**

An assessment is made at each balance sheet date to determine whether there is any indication of impairment or reversal of previous impairment, including items of property and equipment and long-term investments. In the event that an asset's carrying amount exceeds its recoverable amount, the carrying amount is reduced to recoverable amount and an impairment loss is recognized in the income statement. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount, however not to an amount higher than the carrying amount that would have been determined (net of amortization or depreciation), had no impairment losses been recognized for the asset in prior years. Reversal of impairment loss is restricted to the original cost of the asset.



### **3.8 Trade and other receivables**

Trade and other receivables are stated at estimated realizable value after each debt has been considered individually. Where the payment of a debt becomes doubtful a provision is made and charged to the income statement.

### **3.9 Provisions**

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an out flow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

### **3.10 Cash and cash equivalents**

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, cash with banks on current, saving and deposit accounts, short term running finance and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of change in value.

### **3.11 Offsetting**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet, if the Company has a legally enforceable right to setoff the recognized amounts and the Company intends to settle either on a net basis or realize the asset and settle the liability simultaneously.

#### **a) Trade and other payables**

Liabilities for trade and other payables are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received.

#### **b) Trade and other receivables**

Trade and other receivables are recognized and carried at original invoice amount / cost less an allowance for any uncollectible amounts.

#### **c) Cash and cash equivalents**

Cash in hand and at banks are carried at fair value. For the purpose of cash flow statement, Cash and cash equivalents consist of cash in hand, balances in bank and highly liquid short term investments.





**PAKISTAN CHILDREN'S HEART FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	2015 Rs.	2014 Rs.
<b>5 Preliminary Expenses</b>		
Preliminary expenses	342,000	513,000
Less: amortization	171,000	171,000
	<b>171,000</b>	<b>342,000</b>
<b>6 Advances, Deposits and Prepayments</b>		
Advance Tax	5,287	4,854
	<b>5,287</b>	<b>4,854</b>
<b>7 Cash and bank balances</b>		
Cash at bank		
- Bank PLS Accounts 7.1	13,114,089	4,484,729
Cash in hand	-	-
	<b>13,114,089</b>	<b>4,484,729</b>
<b>7.1 Bank PLS Accounts</b>		
Bank Islamai Pakistan Ltd. A/c # 0015407-0001	7,815,439	2,778,566
Bank Islamai Pakistan Ltd. A/c # 0015407-0002	1,853,116	1,360,311
Bank Islamai Pakistan Ltd. A/c # 0015407-0003	3,445,534	345,852
	<b>13,114,089</b>	<b>4,484,729</b>
<b>8 Capital Fund</b>		
Capital Fund contribution by members	1,200,000	1,200,000
	<b>1,200,000</b>	<b>1,200,000</b>
<b>9 Creditors and Accruals</b>		
Earnst & Young	600,000	600,000
Bin Ghalib Group	11,018,062	-
Accrued expenses	40,000	40,000
	<b>11,658,062</b>	<b>640,000</b>
<b>10 Income</b>		
Donations	8,882,110	2,630,291
Zakat	7,576,598	4,934,980
Profit on PLS Accounts	-	39
	<b>16,458,708</b>	<b>7,565,310</b>
<b>11 Children's Heart Surgery</b>		
From Ittifaq Hospital Lahore	17,599,704	4,500,365
	<b>17,599,704</b>	<b>4,500,365</b>




**PAKISTAN CHILDREN'S HEART FOUNDATION**  
**SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**4- Operating Fixed Assets**

Sr. #	Particulars	C o s t			Rate %	D e p r e c i a t i o n			W.I. As 30-06-
		As on 01-07-2014	Addition/ (deletion)	As on 30-06-2015		As on 01-07-2014	Addition/ (deletion)	For the year 2015	
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Furniture and fixtures	54,300	-	54,300	20%	21,289	-	6,602	27,891
2	Office equipments	41,000	-	41,000	20%	17,192	-	4,762	21,954
	<b>2015</b>	<b>95,300</b>	<b>-</b>	<b>95,300</b>		<b>38,481</b>	<b>-</b>	<b>11,364</b>	<b>49,845</b>
	<b>2014</b>	<b>95,300</b>	<b>-</b>	<b>95,300</b>		<b>24,276</b>	<b>-</b>	<b>14,205</b>	<b>38,481</b>

  
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 Director

  
 \_\_\_\_\_  
 Chief Executive



**Administrative and general expenses**

	2015 Rs.	2014 Rs.
Staff salaries and benefits	872,500	511,500
Printing and stationery	-	15,528
Communication & Internet	-	-
Fee & Subscription	11,025	10,500
Office Rent	150,000	180,000
Advertising	208,388	105,900
Telephone Charges	5,060	-
Miscellaneous	-	376
Bank charges	300	336
Amortization of preliminary expenses	171,000	171,000
Depreciation	11,364	14,205
	<u>1,429,637</u>	<u>1,009,345</u>

**12 Date of Authorisation for issue**

These financial statements were

**Figures**

**13 Corresponding figures are re-**


  
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Director


  
\_\_\_\_\_  
Chief Executive



**PAKISTAN CHILDREN'S HEART FOUNDATION**  
**SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Sr. #	Particulars	C o s t				D e p r e c i a t i o n					V A 30-0
		As on 01-07-2014	Addition/ (deletion)	As on 30-06-2015	Rate %	As on 01-07-2014	Addition/ (deletion)	For the year 2015	As on 30-06-2015		
		Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.		
1	Furniture and fixtures	54,300	-	54,300	20%	21,289	-	6,602	27,891		
2	Office equipments	41,000	-	41,000	20%	17,192	-	4,762	21,954		
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	<b>2014</b>	<b>95,300</b>	<b>-</b>	<b>95,300</b>		<b>24,276</b>	<b>-</b>	<b>14,205</b>	<b>38,481</b>		

  
 Director

  
 Chief Executive

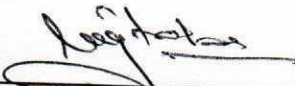


**PAKISTAN CHILDREN'S HEART FOUNDATION  
BALANCE SHEET  
AS AT JUNE 30, 2015**

TOTAL ASSETS	Note	2015 Rs.	2014 Rs.
Fixed assets	4	45,455	56,819
Preliminary expenses	5	171,000	342,000
<b>Current assets</b>			
Advances, deposits and prepayments	6	5,287	4,854
Cash and bank balances	7	13,114,089	4,484,729
		13,119,376	4,489,583
		<b>13,335,831</b>	<b>4,888,402</b>

**Represented by:**

Capital fund	8	1,200,000	1,200,000
Excess of income over expenses		477,769	3,048,402
Creditors and Accruals	9	11,658,062	640,000
		<b>13,335,831</b>	<b>4,888,402</b>

  
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Director

  
\_\_\_\_\_  
Chief Executive



**PAKISTAN CHILDREN'S HEART FOUNDATION  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2015**

	Note	2015 Rs.	2014 Rs.
Income	10	16,458,708	7,565,310
Less: Children's Heart Surgery	11	17,599,704	4,500,365
Gross profit		<u>(1,140,996)</u>	<u>3,064,945</u>
Less: Administrative and general expenses	12	1,429,637	1,009,345
Taxation		-	-
Excess of income over expenditure		<u><u>(2,570,633)</u></u>	<u><u>2,055,600</u></u>

  
\_\_\_\_\_  
Director


  
\_\_\_\_\_  
Chief Executive



**PAKISTAN CHILDREN'S HEART FOUNDATION**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD OF SEVEN MONTHS ENDED JUNE 30, 2015**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>2015</b>	<b>2014</b>
	<b>Rs.</b>	<b>Rs.</b>
Profit before tax	(2,570,633)	2,055,600
<b>Adjustment for:</b>		
Depreciation	11,364	14,205
Deferred cost	171,000	171,000
	<hr/>	<hr/>
<b>Operating profit before working capital changes</b>	<b>(2,388,269)</b>	<b>2,240,805</b>
<b>(Increase) / decrease in current assets:</b>		
Advances, deposits and prepayments	(433)	-
<b>Increase / (decrease) in current liability:</b>		
Creditors, accruals & other liabilities	11,018,062	6,500
	<hr/>	<hr/>
<b>Cash generated from operations</b>	<b>8,629,360</b>	<b>2,247,305</b>
Finance cost	-	-
Income tax paid	-	-
	<hr/>	<hr/>
<b>Net cash from operating activities</b>	<b>8,629,360</b>	<b>2,247,305</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	-
<b>Net cash used in investing activities</b>	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Capital funds	-	-
<b>Net cash used in financing activities</b>	<hr/>	<hr/>
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>8,629,360</b>	<b>2,247,305</b>
Cash at the beginning of the year	4,484,729	2,237,424
<b>Cash and cash equivalents at the end of the year</b>	<hr/> <b>13,114,089</b> <hr/>	<hr/> <b>4,484,729</b> <hr/>

  
**Director**


  
**Chief Executive**



**PAKISTAN CHILDREN'S HEART FOUNDATION  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED JUNE 30, 2015**

Capital Fund	Revenue Reserves		Total
	General Reseve	Accu. Excess of income over expenses	
Rs.	Rs.	Rs.	Rs.

<b>Contribution by Members</b>			
Mr. Farhan Ahmed (Chief Executive)	200,000		200,000
Dr. Muhammad Sadiq	200,000		200,000
Mr. Saeed Ahmed Zaidi	200,000		200,000
Mr. Aijaz Ali Balouch	200,000		200,000
Muhammad Haris Bin Naseer	200,000		200,000
Mr. Hasan Ali Bukhari	200,000		200,000
<b>Total Contribution by Members</b>	1,200,000		100,000
		-	1,200,000
Excess of income over expenses		3,048,402	3,048,402
Balance as at June 30, 2014	1,200,000	-	3,048,402
Excess of income over expenses		(2,570,633)	(2,570,633)
Balance as at June 30, 2015	1,200,000	-	477,769
		1,677,769	1,677,769

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Executive





**PAKISTAN CHILDREN'S HEART FOUNDATION.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended June 30, 2015**

**1. STATUS AND NATURE OF BUSINESS**

The Pakistan Children's Heart Foundation (the Company) is registered as a non-profit organization within the meaning of Section 42 of the Companies Ordinance, 1984. The Company was incorporated on August 31, 2012. The object of the Company is to Develop a Hospital and Research Center for Children's Heart Disease and its treatment in Pakistan.

**2. STATEMENT OF COMPLIANCE**

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Basis of preparation**

These financial statements have been prepared under the historical cost convention except as other wise stated in the respective policies and notes given hereunder.

The preparation of financial statements is in conformity with the Accounting and Financial Reporting Standards for Small-Sized Entities issued by the Institute of Chartered Accountants of Pakistan require management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

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**3.2 Revenue**

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the company and the amount of revenue and the associated cost incurred or to be incurred can be measured reliably.

Rendering of services is recognized when it is rendered and risks and rewards of ownership have been transferred to customer.



**PAKISTAN CHILDREN'S HEART FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	2015 Rs.	2014 Rs.
<b>5 Preliminary Expenses</b>		
Preliminary expenses	342,000	513,000
Less: amortization	171,000	171,000
	<b>171,000</b>	<b>342,000</b>
<b>6 Advances, Deposits and Prepayments</b>		
Advance Tax	5,287	4,854
	<b>5,287</b>	<b>4,854</b>
<b>7 Cash and bank balances</b>		
Cash at bank		
- Bank PLS Accounts 7.1	13,114,089	4,484,729
Cash in hand	-	-
	<b>13,114,089</b>	<b>4,484,729</b>
<b>7.1 Bank PLS Accounts</b>		
Bank Islamai Pakistan Ltd. A/c # 0015407-0001	7,815,439	2,778,566
Bank Islamai Pakistan Ltd. A/c # 0015407-0002	1,853,116	1,360,311
Bank Islamai Pakistan Ltd. A/c # 0015407-0003	3,445,534	345,852
	<b>13,114,089</b>	<b>4,484,729</b>
<b>8 Capital Fund</b>		
Capital Fund contribution by members	1,200,000	1,200,000
	<b>1,200,000</b>	<b>1,200,000</b>
<b>9 Creditors and Accruals</b>		
Earnst & Young	600,000	600,000
Bin Ghalib Group	11,018,062	-
Accrued expenses	40,000	40,000
	<b>11,658,062</b>	<b>640,000</b>
<b>10 Income</b>		
Donations		
Zakat	8,882,110	2,630,291
Proit on PLS Accounts	7,576,598	4,934,980
	-	39
	<b>16,458,708</b>	<b>7,565,310</b>
<b>11 Children's Heart Surgery</b>		
From Ittifaq Hospital Lahore	17,599,704	4,500,365
	<b>17,599,704</b>	<b>4,500,365</b>

