



Tahir Siddiqi & Co.
Chartered Accountants



ANNEXURE-A

The Circle Registrar,
Cooperative Societies Department,
Sector F-8 Markaz,
ICT, Islamabad

February 09, 2017

Dear Sir,

AUDIT OF ENGINEERS COOPERATIVE HOUSING SOCIETY LTD, ISLAMABAD FOR THE YEAR ENDED JUNE 30, 2016

In compliance with your letter, reference no. 2354/CR/ICT/B, dated 30-08-2016 we have completed the audit of the financial statements of **ENGINEERS COOPERATIVE HOUSING SOCIETY LTD, ISLAMABAD** for the year Ended June 30, 2016. The responsibility for the preparation of financial statements is of the management of the Society. Our responsibility is to express an opinion on these financial statements.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain the reasonable assurance about whether the financial statements are free of any material misstatement.

As an important secondary audit objective to provide constructive assistance to the management in the form of systems recommendations and advice on matters of financial management, by means of this report, we draw attention of the management, towards certain weaknesses in accounting procedures and practices, alongside suggesting remedial action for modification / improvement and necessary compliance.

As part of our examination of the financial statements, we have made a study and evaluation of the Society's system of internal accounting control to the extent we considered necessary to evaluate the system as required by International Auditing Guidelines. The purpose of such evaluation is to establish a basis for reliance on the system of internal accounting control in determining the nature, timing and extent of the auditing procedures necessary for expressing an opinion on the financial statements and to assist us in planning and performing our examination of the financial statements. Our study and evaluation made for the limited purpose described above disclosed the following matters, which we now bring to your attention:-



1. **BACKGROUND AND LEGAL STATUS:**

The ENGINEERS COOPERATIVE HOUSING SOCIETY LTD, ISLAMABAD is registered under the Co-operative Societies Act, 1925 vide registration No # 132 dated March 21 1983. The Society operates within the area of Capital Territory of Islamabad and District Rawalpindi.

The main object of the Society is to promote the economic interests of its members on principle of co-operation, self-help and on no profit no loss basis, and more particularly to lay out, establish and maintain a residential colony for its members, if need be and to acquire land, buildings and other properties whether moveable and immovable by sale, lease or mortgage for the purpose of carrying out the objectives of the society.

The registered office of the Society is located at Block No: 33, Green Plaza, G-9 Markaz, Islamabad.

2. **LOCATION AND AREA OF LAND OF THE PROJECT:**

- 2.1 The society has acquired land measuring 4540 Kanal 10 Marla directly from owners/ land suppliers for the housing project at Mouza Paswal, Tehsil Taxila & District Rawalpindi at a total cost of Rs. 360,030,743/- Out of total land acquired 4447 Kanal is inside the housing project of the society and 93 Kanal 10 Marla is outside of the project. The society has procession of 4292 Kanal 05 Marla land inside the society and 154 Kanal 15 Marla land is not in the procession of the society. Further, the society has the procession of 16 Kanal 15 Marla outside of the project & 76 Kanal 15 Marla is not in the procession of the society. However the management has made a strenuous effort to purchase the land which is the part of Master plan with a view to reduce land pockets. During the period covered by this report 10, Marla land has been purchased. The 'Land Schedule' is attached as per Annexure-J.

3 **LAYOUT PLAN & DEVELOPMENT:**

- 3.1 The Society deposited Rs. 980,000/- with Capital Development Authority Islamabad ("CDA") on 1st November 1983 towards the NOC and approval of layout plan ("LOP"). CDA approved the LOP vide its letter dated 28th May 2005 subject to the fulfillment of CDA requirements stated below:
- 3.2 Deposits the entire development cost of the scheme with the Authority. The amount of cost shall be assessed by the authority on the prevailing cost of development.
- 3.3 In case you do not feel inclined to deposit the development cost of the scheme you are required to mortgage 30% of the saleable area in the approved detailed LOP with the authority as a guarantee for completing development works within the period.
- 3.4 Transfer to the Authority the land for open spaces, parks, graveyard, right of way roads, etc. in the LOP within 45 days w.e.f the date of issue of this letter.



- 3.5 However, NOC was not issued to the society, as society did not fulfill the requirements of CDA until now. As per the letter from CDA approval of LOP is also liable to be cancelled.
- 3.6 As per the letter dated 28 May 2005 society is not advised to carry out any development work at site before the NOC of scheme is issued by CDA.
- 3.7 Further the society also deposited Rs 1,408,125/- with Zilla Council Rawalpindi on 26th May 2001 towards the NOC but the society has failed to obtain the NOC till to-date due to non-fulfillment of the requirements of Zilla Council Rawalpindi, which were same as required by CDA.
- 3.8 The management stated that the society has offered & granted procession to the members of the society in the developed blocks of the society. We are of the opinion that procession prior to NOC & approved LOP will may cause an issue on the society part if there would be any change in the existing LOP, subsequently recommended by the authorities before the approval.

4. **STATUS OF PLOTS ALLOTTED, UN-ALLOTTED, CANCELLED & RESTORED:**
Statistics relating to allotment of plots as under:

1) **RESEDENTIAL PLOTS:**

Description and size of plot	Total Plots	No of Allotted Plots			No of Un-Allotted Plots		
		TOTAL	Free of litigation	Under Litigation	TOTAL	Free of litigation	Under Litigation
1 KANAL	2460	2164	2163	1	296	71	225
10 MARLAS	315	248	246	2	67	47	20
TOTAL	2775	2412	2409	3	363	118	245

2) **COMMERCIAL PLOTS:**

Location	Total Plots	No of Allotted Plots			No of Un-Allotted Plots		
		TOTAL	Free of litigation	Under litigation	TOTAL	Free of litigation	Under litigation
North Avenue Commercial	241	142	142	-	99	-	99
Main Commercial	174	159	159	-	15	15	-
Site-1 (Sector A & K)	28	28	28	-	114	15	99
Site-2 (Sector A & B)	34	34	34	-	-	-	-
Site-4 (Sector F)	17	17	17	-	-	-	-
TOTAL	494	380	380	0	228	30	198



5. **SHARE CAPITAL**

Rs. 1,325,400/-

The account stood as under as on June 30, 2016:

Description	Balance as on 01-07-2015	Addition/(Refund) during year	Balance as on 30-06-2016
Share Capital	1,164,800	160,600	1,325,400
Total	1,164,800	160,600	1,325,400

- 5.1 Authorised share capital of the society consists of undetermined number of shares of Rs. 100/- each under 13(a) of the byelaws of the society.
- 5.2 The liability of every member is restricted to ten times of the values of the shares purchased.
- 5.3 Share certificates were not issued to the members.
- 5.4 As per the sections of **13 of the Byelaws**, members' desiring to acquire plot in the society are required to purchase shares as per following list:
- (i) Every member will have to purchase at least one full share amounting to **Rs.100/-** that will be paid in lump sum at the time of admission, which is non-refundable.

(ii) Members desiring to have residential plots will have to purchase shares at the following rates:

Size of Plot

- (1) Upto 5 marlas
(2) 6 to 10 marlas
(3) 11 marlas to one Kanal
(4) More than one Kanal but less than two Kanals
(5) Two Kanals or more

Shares to be purchased

- One share
Two shares
Four shares
Eight shares
Ten shares

(iii) Members desiring to have commercial plots will have to purchase shares at the following rates:

Size of Plot

- (1) Upto 3 marlas
(2) Above 3 marlas to 5 marlas
(3) More than 5 marlas

Shares to be purchased

- Two shares
Three shares
Five shares



6. CAPITAL RESERVE**Rs.25,736,446/-**

The Break-up of this account is as follows:

Description	Balance as on 30-6-2015	Addition/(Deletion) during the year	Balance as on 30-6-2016
Community Fund	3,520,173	427,000	3,947,173
Masjid Fund	18,292,173	3,497,100	21,789,273
TOTAL	21,812,346	3,924,100	25,736,446

- 6.1 This head includes the members' deposits toward the Community centre & Masjid Funds of the society.
- 6.2 We verified the addition during the year on test basis with the supporting documents and have found correct.

7. ACCUMULATED PROFIT/(LOSS)**Rs. (143,844,888)/-**

The account stood as under as on June 30, 2016:

Description	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
Accumulated Profit / (Loss)	(113,413,408)	(30,431,480)	(143,844,888)
Total	(113,413,408)	(30,431,480)	(143,844,888)

- 7.1 Income generated and expenditure incurred during the period under audit was in accordance with the rules of the society and verified.

8. MEMBERS' DEPOSITS**Rs.1,880,039,982/-**

8.1 The detail and operation of the accounts as on June 30, 2016 is given as under:

Description	Ref	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
Members Deposit for cost of Land	8.2	488,347,892	15,701,000	504,048,892
Members Deposit for Development	8.3	705,781,484	11,807,882	717,589,366
Members Deposit for Additional Development	8.4	482,044,617	42,167,839	524,212,456
Members Deposit for Additional Development(Escalation)	8.4	107,640,828	19,009,099	126,649,927
Members Deposit for Additional Development(Corner Plots)	8.4	5,668,850	1,044,156	6,713,006
Pocession Charges	8.4	681,335	145,000	826,335
Total		1,790,165,006	89,874,976	1,880,039,982

- 8.2 The addition during the year for cost of land was verified on test basis with the supporting documents and found in order.



8.3 The addition during the year for development were checked on test basis with the supporting documents and found in order.

8.4 The addition during the year were checked on test basis with the supporting documents and found in order.

9. **CURRENT LIABILITIES**

Rs. 46,059,884/-

9.1 The detail and operation of the accounts as on June 30, 2016 is given as under:

Description	Ref	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
Gratuity payable - (A)	9.2	35,188	-	35,188
TRADE & OTHER PAYABLE -(B)	9.3			
Creditors	i	350,000	-	350,000
Audit Fee payable	ii	200,000	-	200,000
Accounts payable (WHT payable)	iii	403,030	-	403,030
Vetting fee payable	iv	117,822	47,863	165,685
Ballot deposits	v	223,900	-	223,900
Land pocession charges	vi	320,500	-	320,500
Surety money payable	vii	948,594	87,321	1,035,915
Earnest Money (Jamia Masjid)	viii	-	501,149	501,149
TOTAL		2,563,846	636,333	3,200,179

Description	Ref	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
RETENTION MONEY PAYABLE -(C)	9.4			
Niazi Engineering	i	496,500	-	496,500
Forte Construction	ii	-	148,575	148,575
FWO	iii	16,352,000	-	16,352,000
MYB	iv	145,124	-	145,124
IBEX	v	14,450,000	-	14,450,000
Prestige	vi	284,316	(284,316)	-
Ikran & Sons	vii	3,750	-	3,750
M.Iqbal	viii	86,980	(45,465)	41,515
Allah Dad	ix	7,919,964	834,070	8,754,034
M/s High Mark	x	-	10,888	10,888
M/s Engineering Squad	xi	551,731	(551,731)	-
M/s AGECO	xii	87,500	877,000	964,500
M/s Rehmat Gull	xiii	-	1,234,153	1,234,153
M/s Abdul Qayyum Mandokhail	xiv	-	71,353	71,353
M/s Real Associates	xv	-	24,296	24,296
M/s Gulfam Engineering	xvi	-	112,079	112,079
M/s SkyLark Engineering	xvii	15,750	-	15,750
TOTAL		40,393,615	2,430,902	42,824,517
TOTAL (A+B+C)		42,992,649	3,067,235	46,059,884



- 9.2 There is no movement in this account. It is brought forward balance from the last many years and it represents the staff gratuity payable at the end of the year. Further, No provision for Staff provident fund in violation of Section-41 of Cooperative Society's Act was made.
- 9.3 The account represents Trade & other payables .the detail is as follows:
- (i) As pointed out in previous Audit report; this represents procession charges payable to Mr. Saleem Khan in accordance with the agreement dated 4th March 1993 (since 1996). This is an old balance and in our opinion, it should be written off after due procedure and approval by the Circle Registrar Cooperatives Societies, Islamabad.
 - (ii) This represents the audit fee payable for the year ended 30th June 2016.
 - (iii) This is brought forward balance since 2013 and it represents the Withholding tax payable on account of vendors' payments.
 - (iv) This represents the vetting fee payable to the architects at the end of the year against the certification of housing plan / maps as per the building by-laws of the society submitted by the members.
 - (v) This represents carry forward balance on the account of ballot deposit payable and should be written off after due procedure and approval by the Circle Registrar Cooperative Societies, Islamabad.
 - (vi) This represents carry forward balance on the account of Land procession charges payable and should be written off after due procedure and approval by the Circle Registrar Cooperative Societies, Islamabad.
 - (vii) This represents surety money payable, as per employment policy the society has to keep one salary of an employee as token of security and is refundable in the society accounts.
 - (viii) This represents amount of contractor held by the society on construction of Jamia Masjid and is payable upon successful completion of the project.
- 9.4 This account Retention money payable represents security deduction from the running bills of the contractors against the work done and payable by the society upon the successful completion of the project in accordance with the terms and condition of the contracts executed.

Further, as stated in previous Audit report, as well, the beginning balances of few parties stated above are not confirmed; however, during the year balances were verified and found the same in order.

10. OPERATING FIXED ASSETS

Rs 552,042,761/-

- 10.1 The detailed movement in Operating Fixed Assets is provided in the Financial Statements of the "Cooperative Housing Society" for the Year Ended June 30, 2016 and is attached as per Annexure-C.
- 10.4 Fixed Asset register was not maintained by the society as per TR-6 (Revised 2012) issued by the Insitute of Chartered Accountants of Pakistan.



10.5 Fixed Assets are valued at Cost less accumulated depreciation calculated on reducing balance method.

10.6 We have verified the addition in fixed assets during the year with supporting documents and found correct.

11. LAND COST

Rs. 360,568,293/-

11.1 The society has acquired land measuring 4540 Kanal 10 Marla directly from owners/ land suppliers for the housing project at Mouza Paswal, Tehsil Taxila & District Rawalpindi at a total cost of Rs. 360,030,743/- Out of total land acquired 4447 Kanal is inside the housing project of the society and 93 Kanal 10 Marla is outside of the project. The society has procession of 4292 Kanal 05 Marla land inside the society and 154 Kanal 15 Marla land is not in the procession of the society. Further, the society has the procession of 16 Kanal 15 Marla outside of the project & 76 Kanal 15 Marla is not in the procession of the society. However the management has made a strenuous effort to purchase the land which is the part of Master plan with a view to reduce land pockets. The 'Land Schedule' is attached as per Annexure-J.

The account stood as under as on June 30, 2016:

Description	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
Land Cost	360,030,743	537,550	360,568,293
Total	360,030,743	537,550	360,568,293

11.2 10 Marla land has been purchased during the year under audit.

12. DEVELOPMENT EXPENDITURE

Rs. 365,513,612/-

Description	Balance as on 01-07-2015	Addition during year	(Deletion) during Year	Balance as on 30-06-2016
Sector M & Commercial Area	242,581,399	56,578,127	-	299,159,526
Commercial Area PH-1(sec J& f)	16,245,253	23,562,652	-	39,807,905
CMR PH-II	11,768,866	2,958,588	-	14,727,454
Development of children Park	-	1,123,050	-	1,123,050
Corner Shops	5,627,526	-	(4,625,691)	1,001,835
Storage Shed	3,287,574	220,865	-	3,508,439
Filtration Plant	2,349,664	-	-	2,349,664
Irrigation Channel	655,791	-	-	655,791
Car Parking Sheds	136,000	3,043,948	-	3,179,948
TOTAL	282,652,073	87,487,230	(4,625,691)	365,513,612



- 12.1 The running bills of the society are verified by the employee of the society and no consultant has been hired till date to verify the bills.
- 12.2 We have verified the payments during the year on test basis and found the same in order.
- 12.3 Status Report of the Development Work as on June 30, 2016 is attached as per Annexure-L.

13. ADVANCES, DEPOSITS & PREPAYMENTS

Rs. 15,662,900/-

- 13.1 The detail and operation of the accounts as on June 30, 2016 is given as under:

Description	Ref	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
Secure Advance for Materials	13.2	14,047,296	(2,014,741)	12,032,555
Mobilization Advances	13.3	427,538	(427,538)	-
Security deposits	13.4	100,000	-	100,000
Receivable against CVT from members	13.5	4,962,325	(1,474,480)	3,487,845
Other Deposits (BOP)	13.6	2,500	-	2,500
TOTAL		19,539,659	(3,916,759)	15,622,900

- 13.2 The society has advanced on behalf of IBEX to the various parties as described in the note 14.1 to the financial statements against bank guarantee for the purchase of RCC and UPVC pipes for development work in sector M and commercial area.
- 13.3 This represents the mobilization advance.
- 13.4 This represents the amount paid to Small Dam Organization as per clause 9 of the agreement between the society and Government of Punjab dated 10th October 1997 on account of water supply in bulk at the society site.
- 13.5 This represents receivable from members against CVT. During the year amount of Rs.1,474,480 was recorded from members and for remaining amounts, the society has sent letters to members for recovery as early as possible.
- 13.6 This is carried forward balance and represents the deposit against the locker acquired by the society at Bank of Punjab.

14. RECEIVABLES

Rs. 2,161,815/-

- 14.1 The detail and operation of the accounts as on June 30, 2016 is given as under:

Description	Ref	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
Receivable from M/S Suhail Taimur	14.2	2,161,815	-	2,161,815
Total		2,161,815	-	2,161,815

- 14.2 This is carried forward balance and there is no movement in this account for many years. It represents amount receivable from M/S Suhail Taimur on account for advance for land. As per the management a contract with M/S Suhail Taimur was signed on 14th February 1988 then amended on 16th January 1989 with further amendments on 11th



April 1993 to purchase and transfer land measuring 1500 to 2000 Kanals which was defaulted by the contractor. Further on 7th January 1999 the contractor has been furnished legal notice to pay sum of Rs. 2,161,815/-. No steps have been taken by the management for the recovery of amount advanced.

15. BALANCE DUE FROM THE GOVERNMENT

Rs. 360,398/-

15.1 The detail and operation of the accounts as on June 30, 2016 is given as under:

Description	Ref	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
Balance from Government		360,398	-	360,398
Total		360,398	-	360,398

16. SHORT TERM INVESTMENT

Rs. 430,000,000/-

16.1 The detail and operation of the accounts as on June 30, 2016 is given as under:

Description	Ref	Balance as on 01-07-2015	Addition/(Deletion) during year	Balance as on 30-06-2016
National Investment Trust (Income Fund)	16.2	250,000,000	(25,000,000)	225,000,000
National Investment Trust (Govt Bond)	16.3	230,000,000	(25,000,000)	205,000,000
TOTAL		480,000,000	(50,000,000)	430,000,000

16.2 This represents National investment trust (Income Fund) NIT investment .During the year dividend received were verified through pay orders.

16.3 This represents National investment trust (Govt Bond) NIT investment .During the year dividend received were verified through pay orders.

17. CASH AND BANK BALANCES

Rs. 82,662,045/-

The account stood as under:-

Cash in Hand & the Schedule of Bank Balances as at 30 June 2016 is provided in notes to the financial statements.

Cash In Hand	17.1	50,000	200,000
Cash at Bank	17.2		
Bank of Punjab(Peshawar road RWL)		38,379,293	37,760,002
Bank of Punjab Masjid A/C(Peshawar road RWL)		1,000	10,275
Askari Bank (Peshawar Road RWL)		2,179	-
ABL D-17 Branch		7,895,495	44,691,768
UBL Bank (Tarnol RWL)		1,797,314	-
First Women Bank Limited		8,371	-
First Women Bank Limited		960,803	-
Bank Alfalah (Mall Branch RWL)		121	-
Total		49,094,576	82,662,045

17.1 Certificate of Cash In Hand as at June 30, 2016 was received but we did not physically verify Cash In Hand as on June 30, 2016 since our appointment as auditors was made after the year-end.



17.2 Bank balances were duly verified with the Bank Statements, in case of any differences between balances as per books and banks, bank reconciliation statements were obtained.

18. **ACCOUNTING SYSTEM & BOOKS OF ACCOUNTS**

18.1 The Society has maintained proper books of accounts as required in Bye-Laws of the Society both on Microsoft excel and Manual Bbooks.

19. **TAX MATTERS**

19.1 Income Tax Return for the year 2015 was provided by the management of the Society.

20. **GENERAL**

1- **Profit & Loss and Capital Work In Progress**

While preparing the financial statements the management is advised to consider the accounting standard IAS-16 (Property, Plant & Equipment) for improvement in the presentation of the financial statements.

2- **Internal Audit Committee**

Internal Audit committee exists in accordance with the provisions of Section 22-B of the Cooperative Societies Act 1925 by the "Cooperative Housing Society".

3- **Copy of Financial Statements for the Year Ended June 30, 2016**

Copy of the Financial Statements for the year ended June 30, 2016 is attached as per Annexure-B.

4- **Fixed Asset Schedule for the Year Ended June 30, 2016**

Fixed Asset Schedule for the year ended June 30, 2016 is attached as per Annexure-C.

5- **List of Defaulters:**

List of defaulters was provided by the management of the society and is attached as per Annexure-K.

6- **List of Members:**

List of members of the society was provided by the management of the society.

7- **List of members of Management Committee**

The list of managing committee members for the year 2016 is attached as per Annexure-D.



- 8 **List of meetings of MC & AGM for the Year 2016**
The list of meetings of managing committee & Annual General Meeting for the year 2016 is attached as per Annexure-E.
- 9 **List of Employees**
The list of employees is attached as per Annexure-F.
- 10 **List of Litigation Cases**
The list of cases in litigation as on 30 June 2016 and the list is attached as per Annexure-G.
- 11 **Registration Certificate**
The copy of registration certificate is attached as per Annexure-H.
- 12 **Bye laws**
The certified copy of Bye Laws is attached as per Annexure-I.
- 13 **Detail of Land**
The 'Land Schedule' showing the detail of Land purchased by the Society is attached as per Annexure-J.
- 14 **Detail of Development Work**
The detail of development work is attached as per Annexure-L.

Subject to the effects of the matters and except for the effects of adjustments as stated in the preceding Paragraphs we state that:-

- a) We have obtained all the information and explanations, which we required.
- b) In our opinion, proper books of accounts have been kept by the Society as required by Cooperative Societies Act, 1925 and the Rules of the Society;
- c) Such Balance Sheet and Income & Expenditure account for the year ended June 30, 2016 exhibit a true and fair view of the state of the affairs of the society according to the information given to us and as shown by the books of accounts.
- d) In our opinion, the activities carried out, and expenditures incurred during the period under audit were in accordance with the bye laws of the society.

Truly yours,



Tahir Siddiqi & Co.
Chartered Accountants
Engagement Partner: Mohammad Tahir Siddiqi



ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD

CAPITAL AND LIABILITIES	Note	2016 Rupees	2015 Rupees		2016 Rupees	2015 Rupees
SHARE MONEY AND RESERVES				ASSETS		
Share money	3	1,325,400	1,164,800	NON-CURRENT ASSETS		
Capital reserve	4	25,736,446	21,812,346	Operating fixed assets	10	552,427,761
Accumulated (deficit)	5	(143,844,888)	(113,413,408)	Cost of land	11	360,568,293
		(116,783,042.47)	(90,436,262)	Development Cost (WIP)	12	365,513,612
	6					
MEMBERS' DEPOSITS					1,278,509,666	1,146,010,411
Land cost	6.1	504,048,892	488,347,892	CURRENT ASSETS		
Development Charges	6.2	717,589,366	705,781,484	Advances, deposits and prepayments	14	15,622,900
Additional development Charges	6.3	524,212,456	482,044,617	Accrued Dividend Income-NIT	15	19,539,659
Add. development / escalation	6.4	126,649,927	107,640,828	Receivables	16	45,554,535
Add. development / Corner plot	6.5	6,713,006	5,668,850	Balance due from the government	17	2,161,815
Possession charges	6.6	826,335	681,335	Short term investment	18	360,398
		1,880,039,982	1,790,165,006	Cash and bank balances	19	480,000,000
					82,662,045	49,094,576
					530,807,158	596,710,983
CURRENT LIABILITIES						
Gratuity Payable	7	35,188	35,188			
Trade and other payable	8	3,200,179	2,563,846			
Retention money payable	9	42,824,517	40,393,615			
		46,059,884	42,992,649			
		1,809,316,824	1,742,721,393			
					1,809,316,824	1,742,721,393

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

ACCOUNTS OFFICER

GENERAL MANAGER


TREASURER

 SECRETARY

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2016

INCOME	Note	2016 Rupees	2015 Rupees
Membership fee		2,008,175	1,153,700
Admission fee		163,000	111,360
Transfer fee		3,670,612	2,429,816
Bank profit		2,741,722.35	28,647,982
Dividend Income		32,041,450.26	60,739,381
Miscellaneous income		347,066	349,443
Vetting fee		125,738	59,395
Security charges received		3,529,836	3,866,506
Duplicate Letter Fee		220,000	240,000
Rental Income		5,565,967	109,000
Restoration fee		2,600,000	3,000,000
Water charges received		78,670	109,820
House Completion Fee		32,000	
		53,124,236.61	100,816,403
EXPENDITURE			
Salaries and allowances		7,656,758	6,220,506
Stationery		231,232	270,975
Petrol, oil and lubricants		528,113	1,060,784
Office contingencies		56,069	59,363
Miscellaneous Expenses		260,105	42,277
Telephone Expenses		178,660	194,420
Postage and courier		164,982	139,864
Travelling and conveyance		892,086	303,906
Entertainment Expenses		979,868	335,809
Bank charges		18,128	33,224
Advertisement Expenses		33,000	296,490
Electricity, gas and water		296,695	375,323
Rent, rates and taxes		48,292	4,242
Printing and photocopies		209,795	119,893
Fumigation Expenses		47,000	51,600
Audit fee		805,000	200,000
Repair and maintenance		469,753	377,212
Site Office Expenses	- note 20	20,355,480	16,276,641
Insurance Expenses			8,608
Professional charges		2,881,774	959,750
Legal charges		284,250	19,369,919
Transportation Charges		730,597	566,688
Federal Excise Duty		7,080,000	-
Capital Gain Tax (NIT)		347,024	-
Punjab Social Security Expense		411,900	
EOBI		405,153	354,017
Depreciation Expense	- note 10	29,342,396	27,396,401
		74,714,109.75	75,017,912
Surplus (Deficit) for the year prior to adjustment of withholding tax expense		(21,589,873.14)	25,798,491
Tax deducted by Bank/NIT (Withholding tax)		(8,841,607.33)	(18,227,701)
Net Surplus (Deficit) for the year	Rupees	(30,431,480.47)	7,570,790

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


ACCOUNTS OFFICER


GENERAL MANAGER


TREASURER


SECRETARY

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

1 BACK GROUND AND LEGAL STATUS

The Engineers Cooperative Housing Society Limited ("the Society") is registered under the Societies Act 1925, vide certificate no. 132 dated 21st March 1983. Its territorial jurisdiction is restricted to Capital Territory Islamabad and Rawalpindi districts. The main objective of the society is to promote the economic interests of its members on the principles of cooperation, self-help and no profit & loss basis along-with to provide housing facilities to its members by developing land, constructing infrastructure and development thereof.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A preview of the significant accounting policies is given below.

2.1 BASIS OF PREPARATION OF ACCOUNTS

These accounts have been prepared under historical cost convention.

2.2 DEPOSITS FOR LAND

This represents the cost of land deposited by members/applicants for acquisition of plot using the relevant rates.

2.3 DEPOSITS FOR DEVELOPMENT

This represents the cost deposited by members/applicants for infrastructure development keeping in view the size of plot.

2.4 ADMISSION FEE

This represents the amount received "as per rules" from members/applicants in lieu of giving them the membership of the Society.

2.5 MEMBERSHIP FEE

This represents the amount received from members/applicants in lieu of giving them the membership of the Society.

2.6 LIABILITIES

These are recognized when it is probable that an economic outflow of benefits will occur and the quantification of that benefit can be done.

2.7 PROVISION

Provisions are recognized at the time when the authority as a legal or constructive obligation as a result of past events and it is probable that out flow of economics benefits will be required to settle the obligation and a reliable estimate can be made. However, provision are reviewed at each balance sheet date and adjusted to reflect current best estimate.

2.8 FIXED ASSETS

Depreciation is charged on reducing balance method on each fixed asset item except land which is stated at cost. Major repairs / additions are capitalized while others are expensed out.

2.9 TRADE DEPOSITS AND SHORT TERM PREPAYMENTS

These represents the balances available with receivable by the Society in different forms.

2.10 CASH AND BANK BALANCES

These represents the liquid cash available with the Society in different forms.

2.11 TRANSFER FEE

The amount of fee received from transferor/transferee in lieu of transfer of plot.

2.12 OTHER INCOME

This represents the profit given by banks on PLS accounts being operated by Society.

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

		2016	2015
		Amount	Amount
		Rupees	Rupees
3 SHARE MONEY			
Balance at the beginning of the year		1,164,800	1,068,300
Add: Received during the year		160,600	96,500
Less: Refund and Adjusted during the Year		-	-
Balance at the end of the year		1,325,400	1,164,800
3.1	Authorized capital of the society consists of shares of the value of Rs. 100 each under Clause 13(a) of the bye-Laws of the Society.		
3.2	The liability of each member on liquidation shall be limited to ten times of the value of shares held by him under Clause 9 of the bye-Laws of the Society.		
		2016	2015
		Rupees	Rupees
4 CAPITAL RESERVE			
Community fund	- note 4.1	3,947,173	3,520,173
Masjid fund	- note 4.2	21,789,273	18,292,173
		25,736,446	21,812,346
4.1 Community fund		2016	2015
Balance at beginning of the year		3,520,173	3,248,550
Add: Received during the year		427,000	271,623
Less: Refunded during the year		-	-
Balance at end of the year		3,947,173	3,520,173
4.2 Masjid fund		2016	2015
Balance at beginning of the year		18,292,173	14,991,723
Add: Received during the year		3,497,100	3,300,450
Less: Refunded during the year		-	-
Balance at end of the year		21,789,273	18,292,173
5 ACCUMULATED (DEFICIT)		2016	2015
Balance at beginning of the year		(113,413,408)	(120,984,198)
Add: Income during the year		53,124,237	100,816,403
Less: Expenditure during the year		(83,555,717)	(93,245,613)
Balance at end of the year		(143,844,888)	(113,413,408)
6 MEMBER'S DEPOSITS		2016	2015
Land cost	- note 6.1	504,048,892	488,347,892
Development Charges	- note 6.2	717,589,366	705,781,484
Additional development Charges	- note 6.3	524,212,456	482,044,617
Add. development / escalation	- note 6.4	126,649,927	107,640,828
Add. development / Corner plot	- note 6.5	6,713,006	5,668,850
Possession charges	- note 6.6	826,335	681,335
		1,880,039,982	1,790,165,006
6.1 Members' deposit for land		2016	2015
Balance at beginning of the year		488,347,892	474,378,218
Add: Received during the year		15,701,000	14,087,974
Less: Refunded during the year		-	(118,300)
Balance at end of the year		504,048,892	488,347,892
6.2 Members' deposit for development		2016	2015
Balance at beginning of the year		705,781,484	695,149,397
Add: Received during the year		11,807,882	10,666,087
Less: Refunded during the year		-	(34,000)
Balance at end of the year		717,589,366	705,781,484

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

6.3 Members' deposit for additional development	2016	2015
Balance at beginning of the year	482,044,617	419,587,743
Add: Received during the year	42,167,839	62,571,859
Less: Refunded during the year		(114,985)
Balance at end of the year	524,212,456	482,044,617
6.4 Members' deposit for additional development / Escalation	2016	2015
Balance at beginning of the year	107,640,828	92,191,558
Add: Received during the year	19,009,099	15,449,270
Balance at end of the year	126,649,927	107,640,828
6.5 Members' deposit for additional development / Corner plot	2016	2015
Balance at beginning of the year	5,668,850	4,098,178
Add: Received during the year	1,044,156	1,570,672
Less: Refunded during the year		
Balance at end of the year	6,713,006	5,668,850
6.6 Members' deposit for Possession charges	2016	2015
Balance at beginning of the year	681,335	621,335
Add: Received during the year	145,000	60,000
Balance at end of the year	826,335	681,335
7 STAFF RETIREMENT BENEFITS PAYABLE	2016	2015
Gratuity payable	35,188	35,188
	35,188	35,188
8 TRADE AND OTHER PAYABLE	2016	2015
Creditors	350,000	350,000
Audit fee payable	200,000	200,000
Accounts payable (WHT payable)	403,030	403,030
Vetting fee payable	165,685	117,822
Ballot deposits	223,900	223,900
Land possession charges	320,500	320,500
Surety money payable	1,035,915	948,594
Earnest Money (Jamia Masjid)	501,149	
	3,200,179	2,563,846
	2016	2015
	Rupees	Rupees
9 RETENTION MONEY PAYABLE		
Retention money (Niaz Engineering)	496,500	496,500
Retention money (Forte Construction)	148,575	-
Retention money (FWO)	16,352,000	16,352,000
Retention money (MYB)	145,124	145,124
Retention money (IBEX)	14,450,000	14,450,000
Retention money (Prestige)	-	284,316
Retention money (Ikran & Sons)	3,750	3,750
Retention money (M. Iqbal)	41,515	86,980
Retention money (Allah Dad)	8,754,034	7,919,964
Retention money (M/s. High Mark)	10,888	-
Retention money (M/s. Engineering Squad)	-	551,731
Retention money (M/s. AGECO)	964,500	87,500
Retention money (M/s. Rehmat Gull)	1,234,153	-
Retention money (M/s. Abdul Qayyum Mandokhail)	71,353	-
Retention money (M/s. Real Associates)	24,296	-
Retention money (M/s Gulfam Engineering)	112,079	-
Retention money (M/s. SkyLark Engineering)	15,750	15,750
	42,824,517	40,393,615

GINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

		2016 Rupees	2015 Rupees
11	COST OF LAND		
	Balance at beginning of the year	360,030,743	338,250,832
	Add: Addition during the year	537,550	21,779,911
	Balance at end of the year	<u>360,568,293</u>	<u>360,030,743</u>
12	DEVELOPMENT COST (WIP)		
	Balance at beginning of the year	282,652,073	245,601,760
	Add: Addition during the year	87,487,230	37,050,313
	Less: Adjustment during the year	(4,625,691)	-
	Balance at end of the year	<u>365,513,612</u>	<u>282,652,073</u>
13	DEVELOPMENT COST (Details) <i>Not valid referred to next page Note #13</i>		
	DEVELOPMENT OF SECTOR M AND COMMERCIAL AREA	299,159,526	242,581,399
	COMMERCIAL AREA PH-1 (SECTOR J & F)	39,807,905	16,245,253
	CMR PH-II	14,727,454	11,768,866
	DEVELOPMENT OF CHILDREN PARK	1,123,050	-
	CORNER SHOPS	1,001,835	5,627,526
	STORAGE SHED	3,508,439	3,287,574
	FILTRATION PLANT	2,349,664	2,349,664
	CAR PARKING SHEDS	3,179,948	136,000
		<u>365,513,612</u>	<u>282,652,073</u>
14	ADVANCES, DEPOSITS AND PREPAYMENTS		
	Secure advances for material - note 13.1	12,032,555	14,047,296
	Mobilization advances	-	427,538
	Security deposits - note 13.2	100,000	100,000
	Prepaid insurance	-	-
	Receivable against CVT from members	3,487,845	4,962,325
	Other deposits (BOP)	2,500	2,500
		<u>15,622,900</u>	<u>19,539,659</u>
14.1	Secure advances for material		
	M/s. Unique	-	-
	M/s. Shalimar company	4,154,076	4,154,076
	M/s. Shafi sons	6,542,311	6,542,311
	M/s. IBEX	1,543,500	1,543,500
	M/s. Al-karam enterprises	1,807,409	1,807,409
	Less Issued to Sector M & Cmr Area	(2,014,741)	-
		<u>12,032,555</u>	<u>14,047,296</u>
14.2	Security deposits		
	It represents amount paid to Small Dam Organization as per clause 9 of the agreement between ECHS and the Government of Punjab dated 10th October 1997 on account of water supply in bulk at ECHS site.		
15	Accrued Dividend Income-NIT		
	NIT - Govt Bond Fund	-	22,867,867
	NIT - Income Fund	-	22,686,668
		<u>-</u>	<u>45,554,535</u>
16	RECEIVABLES		
	Suhail Taimur - note 15.1	2,161,815	2,161,815
		<u>2,161,815</u>	<u>2,161,815</u>

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
13 DEVELOPMENT COST (Details)		
DEVELOPMENT OF SECTOR M AND COMMERCIAL AREA	299,159,526	242,581,395
COMMERCIAL AREA PH-1 (SECTOR J & F)	39,807,905	16,245,253
CMR PH-II	14,727,454	11,768,866
DEVELOPMENT OF CHILDREN PARK	1,123,050	
CORNER SHOPS	1,001,835	5,627,526
STORAGE SHED	3,508,439	3,287,574
FILTRATION PLANT	2,349,664	2,349,664
IRRIGATION CHANNEL	655,791	655,791
CAR PARKING SHEDS	3,179,948	136,000
	<u>365,513,612</u>	<u>282,652,073</u>



[Signature]
No.
Accounts officer

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

16.1 Receivables from Suhail Taimur

A contract with M/s. Suhail Taimur was signed on 14th February 1988 then amended on 16th January 1989 with further amendments on 11th April 1993 to purchase and transfer a land measuring 1500 to 2000 Kanals which was defaulted by the contractor. Further on 07th January 1999 the contractor has been furnished with a legal notice to pay a sum of Rs. 2,161,815/- (after all adjustment). But still he has neither paid any amount nor contacted with ECHS.

	Note	2016 Rupees	2015 Rupees
17 BALANCE DUE FROM THE GOVERNMENT			
Balance at beginning of the year		360,398	274,590
Add: Addition during the year		-	85,808
Less: Deletion/Adjustment during the year		-	-
Balance at end of the year		<u>360,398</u>	<u>360,398</u>
18 SHORT TERM INVESTMENT			
		2016	2015
National Investment Trust (Income Fund)		225,000,000	250,000,000
National Investment Trust (Government Bond)		205,000,000	230,000,000
		<u>430,000,000</u>	<u>480,000,000</u>
19 CASH AND BANK BALANCES			
		2016	2015
Cash in hand		200,000	50,000
Cash with banks			
- Bank of Punjab (Peshawar Road Rawalpindi)		37,760,002	38,379,293
- Bank of Punjab (Masjid Account, Peshawar Road Rawalpindi)		10,275	1,000
- Askari Bank Limited (Peshawar Road Rawalpindi)		Nil	2,179
- ABL D-17 Br.		44,691,768	7,895,495
- UBL Bank (Tarnol Rawalpindi)		Nil	1,797,314
- First Women Bank Limited		Nil	8,371
- First Women Bank Limited		Nil	960,803
- Bank Alfalah (Mall Branch Rawalpindi)		Nil	121
		<u>82,462,045</u>	<u>49,044,576</u>
		<u>82,662,045</u>	<u>49,094,576</u>
20 SITE OFFICE EXPENSES			
		2016	2015
Salaries and allowances		5,960,694	5,999,129
Travelling and conveyances		5,440	34,035
Repair and maintenance		256,676	459,456
Labour wages		3,037,800	2,262,250
Security staff wages		5,486,570	4,368,747
Telephone		105,530	123,950
Electricity		1,642,774	1,795,010
Petrol, oil and lubricant		453,790	381,020
Miscellaneous		52,047	19,480
Stationary		14,790	17,340
Tree plantation and nursery		579,770	74,636
Security Staff Expenses		293,050	23,388
Consultancy fee		2,397,246	708,670
Painting & Kerbstones		-	9,530
Survey work		15,000	-
Water connection/ Filtration Plant		42,636	-
Garbage Disposal		11,667	-
		<u>20,355,480</u>	<u>16,276,641</u>

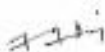
ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED - ISLAMABAD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

21 GENERAL

Corresponding figures have been adopted from the audited financial statements of the Society, which have been further re-classified and re-arranged, wherever necessary, to reflect more appropriate presentation of events and transactions for the purpose of comparison.



ACCOUNTS OFFICER



GENERAL MANAGER



TREASURER



SECRETARY

ENGINEERS COOPERATIVE HOUSING SOCIETY LIMITED ISLAMABAD
FIXED ASSETS SCHEDULE
AS AT 30 JUNE 2016

Amounts in Rupees										
SR.	NO	PARTICULARS	COST			DEPRECIATION				W.D.V
			As At 1st July 2015	Addition	As At 30th June 2016	Rate %	As At 1st July 2015	For The Year	As At 30th June 2016	
1		Furniture & Fixture (Head Office)	1,174,251	-	1,174,251	10	524,600	64,965	589,565	584,686
2		Office Equipment (Head Office)	1,568,532	2,300	1,570,832	10	633,434	93,740	727,174	843,658
3		Computers	529,488	53,315	582,803	30	362,161	66,193	428,354	154,449
4		Vehicles	5,661,676	41,806	5,703,482	20	3,841,046	372,487	4,213,533	1,489,949
5		Furniture & Fixture (Site Office)	606,278	-	606,278	10	253,029	35,325	288,354	317,924
6		Office Equipment (Site Office)	419,733	114,670	534,403	10	93,172	44,123	137,295	397,108
7		Building	45,093,347	339,657	45,433,004	10	19,255,288	2,617,772	21,873,060	23,559,944
8		Machinery (Electric Generator)	2,732,082	-	2,732,082	20	1,826,944	181,028	2,007,972	724,110
9		Developed Works	780,242,676	73,650,123	858,518,490	5	307,910,794	25,866,764	333,777,558	524,355,932
		Difference of rounding figures								
TOTAL			838,028,063	74,201,871	916,855,625		334,700,468.16	29,342,395.75	364,042,863.91	552,427,761.09

Annexure-C

2015-2016

[illegible]

S/N	PARTICULARS	QTY	COST			DEPRECIATION	ACCUMULATED DEPRECIATION AS ON 1-Jan-15	CHANGE FOR THE YEAR 2015-2016	ACCUMULATED DEPRECIATION AS ON 30-Jan-16	NET BOOK VALUE AS ON 30-Jan-16
			AS ON 1-Jan-15	ADD'DN 2014-2015	AS ON 30-Jan-15					
1	SCANNER MICRO TECH MODEL 200	1	8,000.00		8,000.00	20%	1,600.00	6,400.00	8,000.00	1,600.00
2	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	24,000.00	55,315.00	81,315.00	20%	16,263.00	65,052.00	81,315.00	16,263.00
3	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
4	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
5	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
6	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
7	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
8	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
9	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
10	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
11	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
12	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
13	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
14	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
15	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
16	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
17	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
18	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
19	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
20	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
21	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
22	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
23	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
24	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
25	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
26	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
27	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
28	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
29	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
30	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
31	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
32	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
33	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
34	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
35	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
36	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
37	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
38	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
39	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
40	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
41	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
42	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
43	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
44	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
45	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
46	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
47	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
48	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
49	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
50	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
51	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
52	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
53	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
54	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
55	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
56	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
57	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
58	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
59	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
60	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
61	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
62	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
63	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
64	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
65	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
66	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
67	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
68	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
69	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
70	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
71	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
72	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
73	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
74	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
75	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
76	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
77	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
78	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
79	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
80	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
81	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
82	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
83	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
84	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
85	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
86	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
87	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
88	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
89	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
90	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
91	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
92	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
93	INTRA MICRO PROSCOPIC FOR PAPER SPIN (PT. INSEA)	1	11,000.00		11,000.00	20%	2,200.00	8,800.00	11,000.00	2,200.00
94										

Sl. #	AS ON 1-30-15	ADDITION 2015-2016	DEDUCTION 2015-2016	AS ON 30-JUN-16	GROSS RATE %	ACCUMULATED DEPRECIATION AS ON 1-JAN-15	ACCUMULATED DEPRECIATION (BY) ON DISPOSAL OF ASSETS	CHARGE FOR THE YEAR 2015-2016	ACCUMULATED DEPRECIATION AS ON 30-JUN-16	NET BOOK VALUE AS ON 30-JUN-16
1	807,864.00	-	-	807,864.00	25%	729,653.13	-	23,042.50	752,695.63	115,568.56
2	116,000.00	-	-	116,000.00	25%	88,800.00	-	9,544.26	98,344.26	30,275.73
3	65,000.00	-	-	65,000.00	25%	48,750.00	-	5,125.00	53,875.00	30,812.50
4	1,612,418.00	-	-	1,612,418.00	20%	1,212,418.00	-	157,077.20	1,369,495.20	258,356.97
5	1,233,087.00	-	-	1,233,087.00	20%	985,429.56	-	120,099.54	1,105,529.10	228,113.37
6	180,175,412.00	-	-	180,175,412.00	5%	120,116,264.21	-	187,937.38	1,20,304,201.59	59,741,210.41
7	30,471,658.50	-	-	30,471,658.50	2%	24,377,326.80	-	35,847.28	24,413,174.08	6,058,484.42
8	84,822,801.00	85,330.00	-	84,908,131.00	2%	67,927,004.80	-	3,451.50	71,378,456.30	13,529,674.70
9	3,706,037.00	712,738.90	-	3,413,298.10	5%	2,558,973.58	-	1,567.12	2,560,540.70	955,757.40
10	3,074,017.00	-	-	3,074,017.00	5%	2,308,512.75	-	1,503.85	2,310,016.60	764,000.40
11	38,000,000.00	-	-	38,000,000.00	5%	28,500,000.00	-	1,500.00	28,501,500.00	9,500,000.00
12	120,000,000.00	-	-	120,000,000.00	5%	90,000,000.00	-	1,500.00	90,001,500.00	30,000,000.00
13	8,075,630.00	-	-	8,075,630.00	5%	6,056,722.50	-	1,500.00	6,058,222.50	2,017,407.50
14	1,274,810.00	-	-	1,274,810.00	5%	955,605.00	-	1,500.00	957,105.00	317,705.00
15	348,772.00	-	-	348,772.00	5%	261,579.00	-	1,500.00	263,079.00	85,693.00
16	78,000.00	307,340.00	-	385,340.00	5%	288,505.00	-	1,500.00	290,005.00	95,335.00
17	1,758,690.00	2,461,048.90	-	4,219,738.90	5%	3,164,654.05	-	1,500.00	3,166,154.05	1,053,584.85
18	14,987,241.00	-	-	14,987,241.00	5%	11,240,430.75	-	1,500.00	11,241,930.75	3,745,810.25
19	28,338,200.00	-	-	28,338,200.00	5%	21,253,650.00	-	1,500.00	21,255,150.00	7,082,550.00
20	3,125,000.00	-	-	3,125,000.00	5%	2,343,750.00	-	1,500.00	2,345,250.00	881,250.00
21	81,544,138.00	-	-	81,544,138.00	5%	61,157,603.50	-	1,500.00	61,159,103.50	20,385,034.50
22	1,500,000.00	-	-	1,500,000.00	5%	1,125,000.00	-	1,500.00	1,126,500.00	373,500.00
23	40,251,000.00	-	-	40,251,000.00	5%	30,188,250.00	-	1,500.00	30,189,750.00	10,061,250.00
24	2,598,753.00	-	-	2,598,753.00	5%	1,949,064.75	-	1,500.00	1,950,564.75	648,188.25
25	1,224,330.00	-	-	1,224,330.00	5%	918,247.50	-	1,500.00	919,747.50	304,582.50
26	724,430.00	-	-	724,430.00	5%	543,322.50	-	1,500.00	544,822.50	179,607.50
27	420,135.00	-	-	420,135.00	5%	315,101.25	-	1,500.00	316,601.25	104,033.75
28	1,730,266.00	-	-	1,730,266.00	5%	1,297,699.50	-	1,500.00	1,299,199.50	432,066.50
29	895,000.00	-	-	895,000.00	5%	671,250.00	-	1,500.00	672,750.00	222,250.00
30	386,240,825.00	71,197,121.00	-	457,437,946.00	5%	307,112,794.21	-	28,816,793.83	335,929,588.04	121,508,357.96
GRAND TOTAL										
916,470,625.89										
29,341,395.75										
364,942,883.91										
552,427,741.09										

SOME FIGURES HAVE BEEN ROUNDED OFF TO THE NEAREST CENT.
THE DEPRECIATION IS BEING CALCULATED ON THE REDUCING BALANCE METHOD.
*FULL YEAR DEPRECIATION IS CHARGED IN THE YEAR OF PURCHASE AND IN THE YEAR OF DISPOSAL.



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ


ENGINEERS COOPERATIVE HOUSING SOCIETY

Sangjani, Sector D-18, Islamabad. Phones: 051-2229751-6

Annexure-D

MANAGEMENT COMMITTEE MEMBERS

<u>S/No</u>	<u>ECHS No</u>	<u>Name</u>	<u>Post</u>
a.	1569	Engr Maj Gen Viqar Ul Haq Khan Khalid (Retd)	President
b.	1501	Engr Brig Zulfiqar Ali Shah Bukhari (Retd)	Vice President
c.	1153	Engr Brig Muhammad Asif Khurshid (Retd)	Honorary Secretary
d.	520	Engr Brig Zahid Munir (Retd)	Joint Secretary
e.	1496	Engr Lt Col Tahir Pervaiz Dar (Retd)	Treasurer
f.	15052	Engr Rukhsar Khan	Executive Member
g.	812	Engr Col Muhammad Sarfaraz (Retd)	Executive Member
h.	15271	Lt Col Muhammad Ghazanfar Ahmed (Retd)	Executive Member
j.	10515	Doctor Hassan Abbas	Executive Member


Engr Maj Gen Viqar Ul Haq Khan Khalid (Retd)
President
Engineers Cooperative Housing Society
Sangjani, Sector D-18, Islamabad



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

ENGINEERS COOPERATIVE HOUSING SOCIETY

Sangjani, Sector D-18, Islamabad. Phones: 051-2229751-6

Annexure-E

MINUTES OF MANAGEMENT COMMITTEE MEETING (FROM 1ST JULY 2015 TO 30TH JUNE 2016)

<u>SERIAL</u>	<u>MCM</u>	<u>HELD ON</u>
1	223	8-Aug-15
2	224	22-Aug-15
3	225	05-Sep-15
4	226	09-Sep-15
5	227	12-Sep-15
6	228	19-Sep-15
7	229	03-Oct-15
8	230	10-Oct-15
9	231	07-Nov-15
10	232	19-Dec-15
11	233	16-Jan-16
12	234	27-Feb-16
13	235	26-Mar-16
14	236	30-Apr-16
15	237	28-May-16

Engineers Cooperative Housing Society
Islamabad



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ENGINEERS COOPERATIVE HOUSING SOCIETY

Sangjani, Sector D-18, Islamabad. Phones: 051-2229751-6

Annexure-E

ANNUAL GENERAL BODY MEETING (AGM)

(FROM 1ST JULY 2015 TO 30TH JUNE 2016)

<u>SERIAL</u>	<u>AGM</u>	<u>HELD ON</u>
1	31 st AGM	September 13, 2015


President
Engineers Cooperative Housing Society
Islamabad

ENGINEERS COOPERATIVE HOUSING SOCIETY		GRASS SALARY
LIST OF ADMIN STAFF		
①	Engr.Lt Col Mansoor Ahmed ® (General Manager)	157,500.00
②	Asad Mehboob (Accounts Officer)	50,000.00
③	Haji Lal Khan (Revenue Officer)	38,662.00
4	H/Capt ® Iftikhar Ahmed (Asst Admin Officer)	36,750.00
5	Sub ® Muhammad Iqbal (Office Supdt)	35,000.00
⑥	Muhammad Sarwar Khan (Incharge Transfer and Record)	30,000.00
7	Akhtar Mehmood (Accountant)	21,168.00
8	Muhammad Afrasayam (Accountant)	18,150.00
9	Muhammad Irfan (computer Operator)	16,800.00
10	Naseer Ahmed (Driver)	14,457.00
11	Shakeel Ahmed khan (Computer Operator)	13,892.00
12	Fawad Naeem (Computer Operator)	13,230.00
13	Waseem Ahmad (N/Qasid)	13,891.00
14	Ashiq Hussain (Despatch Clerk)	16,060.00
15	Lance Hav ® Mushtaq Ahmed (Driver)	16,000.00
16	Muhammad Khalil (Asst Admin)	15,000.00
17	Mr. Soba Khan (Driver)	14,280.00
18	Touqeer Rasheed (Motor Cycle Driver)	13,000.00
19	Mehmood Hussain (N/Qasid)	13,891.00
20	Javed (Sanitary Worker)	13,892.00
21	Pitras Masih (Sanitary Worker)	12,600.00
22	Iqbal Pitras (Sanitary Worker)	13,230.00

* As on Nov 28, 2016