



**Habib Ullah Khan & Co.**

Tax Consultant, Member Tax Bar Association, Associate Practising Member ICMAP

Cost & Management Accountant

## AUDITOR'S REPORT TO THE MANAGEMENT

We have examined the annexed Balance Sheet, Income & Expenditure Account of M/s. **SIRAT-UL-JANNAH (WAQF) KARACHI** as at 30<sup>th</sup> June 2018 together with notes forming part thereof, for the year then ended and we state that we have obtained all information and explanation which, to the best of our knowledge and belief, were necessary for this purpose.

It is the responsibility of the management to establish and maintain the system of the internal control, and prepare and present the above statements. Our responsibility is to express an opinion on these statements.

We report that

- (1) In our opinion and to the best of our information and accordance to the explanation given to us the balance sheet and Income & Expenditure account together with notes forming part are prepared as per information provided.

Place: - Rawalpindi.

Date: - 7<sup>th</sup> August, 2020.

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**SIRAT-UL-JANNAH (WAQF) KARACHI**  
**BALANCE SHEET**  
**AS AT JUNE 30, 2018**

	<u>2018</u> <b>(Rupees)</b>
<b>ASSETS</b>	
<b>TANGIBLE FIXED ASSETS</b>	
Furniture & Fixture	762,393
Land & Building	77,437,438
Books	606
Kitchen Wares	24,365
Vehicle	1,057,090
Ps-2	87
Office Equipments	382,600
Generator	136,977
Electric Items	328,179
	<b>80,129,735</b>
<b>CURRENT ASSETS</b>	
Cash in Hand	501,126
Advance Tax	110,273
Cash at Bank Al baraka Islamic	9,164,980
	<b>9,776,379</b>
	<b>89,906,114</b>
<b>LIABILITIES</b>	
General Reserve	87,704,087
Add Surplus	2,202,027
	<b>89,906,114</b>
<b>PRESIDENT</b>	<b>SECRETARY</b>

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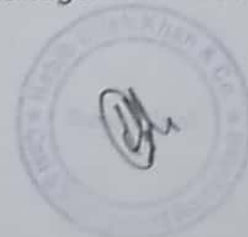
**SIRAT-UL-JANNAH (WAQF) KARACHI**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30 , 2018**

	<b>2018</b>
<b>Notes</b>	<b>(Rupees)</b>
<b>RECEIPTS</b>	
Donations/Funding etc	19,377,540
Total Receipts	<u>19,377,540</u>
<b>EXPENDITURE</b>	
Salaries	2,880,000
Electricity	1,410,875
Gas	125,893
Telephone /Mobile	72,000
Water Charges	871,348
Cabel Charges	75,305
Bank Charges	60,708
Food Expenses	2,379,637
Children Entertainment	286,680
Medical Expenses	535,971
Vechical POL	424,800
General/Building Repair & Maintinance	160,650
Travelling and Conveyance	1,154,500
School/Tuition fee	4,305,500
Depreciation	2,431,648
Total Expenses	<u>17,175,513</u>
<b>Excess of Income Over Expenditure transferred to General Reserve</b>	<u>2,202,027</u>

**PRESIDENT**

**SECRETARY**

**Habib Ullah Khan & Co**  
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**SIRAT-UL-JANNAH (WAQF) KARACHI**  
**FIXED ASSETS SCHEDULE**  
**AS AT JUNE 30, 2018**

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Item	As at	Addition/(Deletion)	As at	Rate	Depreciation			W.D.V
	July 1, 2017		June 30, 2018		July 1, 2017	for the year	June 30, 2018	As at June 30, 2018
Furniture & Fixture	847,103		847,103	10%	1,055,689	84,710	1,140,399	762,393
Land & Building	79,423,013		79,423,013	2.50%	2,036,487	1,985,575	4,022,062	77,437,438
Books	757		757	20%	13,012	151	13,163	606
Kitchen Wares	27,072		27,072	10%	19,996	2,707	22,703	24,365
Vehicle	1,321,363		1,321,363	20%	2,778,637	264,273	3,042,910	1,057,090
Ps-2	124		124	30%	12,676	37	12,713	87
Office Equipment	425,111		425,111	10%	260,989	42,511	303,500	382,600
Generator	152,197		152,197	10%	332,803	15,220	348,023	136,977
Electric Items	364,643		364,643	10%	243,403	36,464	279,867	328,179
<b>TOTAL</b>	<b>82,561,383</b>	<b>-</b>	<b>82,561,383</b>		<b>6,753,692</b>	<b>2,431,648</b>	<b>9,185,340</b>	<b>80,129,735</b>

