

FRONTIER CERAMICS LIMITED
BALANCE SHEET AS AT JUNE 30, 2009

	Note	2009 Rupees	2008 Rupees
SHARE CAPITAL AND RESERVES			
Share capital	3	77,412,000	77,412,000
Accumulated loss		(178,729,178)	(281,316,032)
		(101,317,178)	(203,904,032)
SURPLUS ON REVALUATION OF FIXED ASSETS	4	205,843,176	214,990,618
NON-CURRENT LIABILITIES			
Long term loans	5	190,860,219	392,913,752
Long term security deposits		288,000	288,000
		191,148,219	393,201,752
CURRENT LIABILITIES			
Trade and other payables	6	90,449,764	35,380,699
Accrued interest		662,551	150,169
Short term borrowings	7	2,358,101	3,826,521
Current portion of long term loans		52,666,728	-
Provision for taxation	8	1,609,569	1,429,369
		147,746,713	40,786,758
CONTINGENCIES AND COMMITMENTS	9	-	-
		<u>443,420,930</u>	<u>445,075,096</u>
NON-CURRENT ASSETS			
Property, plant and equipment	10	336,983,668	344,597,322
Long term security deposits		1,583,450	1,553,450
		338,567,118	346,150,772
CURRENT ASSETS			
Stores, spare parts and loose tools	11	3,241,714	3,956,467
Stock in trade	12	68,310,167	57,949,496
Trade debts	13	13,401,578	22,975,004
Deposits and prepayments		12,500	-
Advances	14	16,278,982	9,350,364
Due from Government		-	627,869
Other receivables		-	3,100,861
Cash and bank balances	15	3,608,870	964,262
		104,853,811	98,924,323
		<u>443,420,930</u>	<u>445,075,095</u>

The annexed notes from 1 to 28 form an integral part of these financial statements.

Peshawar,

CHIEF EXECUTIVE

DIRECTOR