

FRONTIER CERAMICS LIMITED
BALANCE SHEET AS AT JUNE 30, 2011

		June 30, 2011 Rupees	Restated June 30, 2010 Rupees	Restated June 30, 2009 Rupees
ASSETS	Note			
NON CURRENT ASSETS				
Property, plant and equipment				
Operating fixed assets	6	650,447,527	682,698,356	336,983,668
Capital work in progress	7	101,272,642	51,871,997	-
Long term deposits		1,513,450	1,513,450	1,583,450
		<u>753,233,619</u>	<u>736,083,803</u>	<u>338,567,118</u>
CURRENT ASSETS				
Stores, spares and loose tools	8	7,140,433	9,843,040	3,890,296
Stock in trade	9	46,672,518	73,374,940	67,661,585
Trade debts	10	404,607	6,426,859	13,401,578
Advances	11	7,533,861	10,799,501	13,592,305
Short term prepayments		72,500	-	12,500
Due from associated undertaking		-	1,944,708	-
Taxation - net	12	1,513,285	2,329,977	1,370,512
Cash and bank balances	13	3,607,388	1,423,741	3,608,870
		<u>66,944,592</u>	<u>106,142,766</u>	<u>103,537,646</u>
TOTAL ASSETS		<u><u>820,178,211</u></u>	<u><u>842,226,569</u></u>	<u><u>442,104,764</u></u>
EQUITY AND LIABILITIES				
SHARE CAPITAL AND RESERVES				
Share capital	14	77,412,000	77,412,000	77,412,000
Accumulated loss		(200,121,835)	(231,538,742)	(244,995,339)
		<u>(122,709,835)</u>	<u>(154,126,742)</u>	<u>(167,583,339)</u>
SURPLUS ON REVALUATION OF FIXED ASSETS	15	381,417,184	397,464,019	139,119,301
NON CURRENT LIABILITIES				
Long term financing	16	98,285,130	250,929,769	304,986,494
Long term deposits		576,000	576,000	576,000
Deferred taxation	17	123,636,666	124,036,857	25,802,270
		<u>222,497,796</u>	<u>375,542,626</u>	<u>331,364,764</u>
CURRENT LIABILITIES				
Trade and other payables	18	162,209,401	146,584,738	83,516,658
Mark up accrued	19	1,527,226	962,045	662,551
Short term borrowings	20	3,680,521	3,680,521	2,358,101
Current portion of long term financing	21	171,555,918	72,119,362	52,666,728
		<u>338,973,066</u>	<u>223,346,666</u>	<u>139,204,038</u>
CONTINGENCIES AND COMMITMENTS	22	-	-	-
TOTAL EQUITY AND LIABILITIES		<u><u>820,178,211</u></u>	<u><u>842,226,569</u></u>	<u><u>442,104,764</u></u>

The annexed notes from 1 to 42 form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR