

**ALI HASAN MANGI MEMORIAL TRUST
ACCOUNTS FOR THE PERIOD ENDED
JUNE 30, 2008**

Telephone : 5693001 Fax : 5693005

ABDULLAH & CO.
CHARTERED ACCOUNTANTS

304, AL-AMEERA CENTRE
SHAHRAH-E-IRAQ
NEAR PASSPORT OFFICE, SADDAR
KARACHI-74400 (Pakistan)

ABDULLAH & CO.
CHARTERED ACCOUNTANTS


Phone : (92-21) 569-3001
Fax : (92-21) 569-3005
E-mail : atd@cyber.net.pk

304, Al-Ameera Centre,
Shahra-e-Iraq, Near Passport Office,
Saddar, Karachi – 74400 (Pakistan)

AUDITORS' REPORT TO THE MEMBERS

We have prepared the annexed Balance Sheet of **ALI HASAN MANGI MEMORIAL TRUST** as at June 30, 2008 and the related Income and Expenditure Account for the period ended June 30, 2008 together with the notes forming part thereof for the period then ended from the books of accounts, vouchers and information as were provided to us and found this in accordance therewith.

Karachi: the 06 MAR 2009


CHARTERED ACCOUNTANTS

ALI HASAN MANGI MEMORIAL TRUST

BALANCE SHEET AS AT JUNE 30, 2008

	Note	2008 Rupees
CURRENT ASSETS		
Cash in hand		210,660
Balance with Faysal Bank Ltd		4,544,252
Balance with Bank Islami		9,813
		<u>4,764,725</u>
		4,764,725
CURRENT LIABILITIES		
		<u>-</u>
Net Assets		<u><u>4,764,725</u></u>
FINANCED BY		
Accumulated Fund	4	<u><u>4,764,725</u></u>

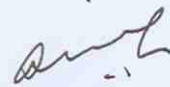
The annexed notes form an integral part of these accounts.



Karachi: the 06 MAR 2009



Managing Trustee



Trustee

ALI HASAN MANGI MEMORIAL TRUST
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2008

	Note	2008 Rupees
INCOME		
Donation		7,606,410
Profit on PLS Account		226
		<hr/>
		7,606,636
EXPENDITURE		
Project Expenses	3	2,703,250
Administrative Expenses		21,823
Stationary Expenses		9,000
Community Welfare Expenses		62,000
Professional Charges		13,000
Computer Expenses		30,000
Bank Charges		2,838
		<hr/>
		2,841,911
Net Surplus for the period transferred to Accumulated Fund	4	<u><u>4,764,725</u></u>

The annexed notes form an integral part of these accounts.



Managing Trustee



Trustee

Karachi: the

06 MAR 2009

ALI HASAN MANGI MEMORIAL TRUST
NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED JUNE 30, 2008

1 STATUS

Ali Hasan Mangi Memorial Trust was established in February 2008 as a Non-Profit Organization. The main objective of the Trust is to provide funds for educational insitutions for general and vocational training and to develop Projects for the benefit of destitute citizens living in rural areas as envisaged under clause (5) of Trust Deed. The income of the Trust is exempt under Rule 212 of the Income tax Rule 2002.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statement

These financial statements have been prepared under the historical cost convention.

2.2 Revenue Reorganization

Subscription, contribution donations and grants are recognised as income when received.

3	Project Expenses	2008 Rupees
	TCF Primary School Project	2,400,000
	Technical Training Project	1,100
	Sanitation Project	182,150
	Low Cost Housing Project	120,000
		<u>2,703,250</u>

4	Accumulated Fund	2008 Rupees
	Net Surplus for the period transferred from Income & Expenditure Account	<u>4,764,725</u> <u>4,764,725</u>

5 GENERAL

No comparative figures for the previous year have been given as being the first year of the Trust which consists of the period from February 2008 to June 30, 2008.