

**AUDITED FINANCIAL STATEMENTS OF
PAKISTAN ASSOCIATION OF AUTOMOTIVE
PARTS & ACCESSORIES MANUFACTURERS
FOR THE YEAR ENDED
JUNE 30, 2024**



IFTIKHAR MASOOD & CO
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of **Pakistan Association of Automotive Parts & Manufacturers** (A Company setup and licensed under Section 42 of the Repealed Companies Ordinance, 1984), which comprises the statement of financial position as at June 30, 2024, and the statement of income & expenditures and other comprehensive income, the statement of changes in funds, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of income & expenditures and other comprehensive income, the statement of changes in funds and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2024 and of the income and expenditures, the changes in funds and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

Management is responsible for the other information. The other information comprises the information included in the director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we

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conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our

opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- the statement of financial position, the statement of income & expenditures and other comprehensive income, the statement of changes in funds and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- no zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

Place: Islamabad.

Date: *September 05, 2024*

UDIN: AR202410504I5Ej2o63U



Iftikhar Masood & Co.

Iftikhar Masood & Co.,
Chartered Accountants

PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

		2024	2023
	Note	(Rupees)	(Rupees)
Assets			
Non current assets			
Operating fixed assets	4	84,347,954	64,907,059
Capital work in progress	5	3,883,150	3,883,150
		<u>88,231,104</u>	<u>68,790,209</u>
Current assets			
Advances, deposits & prepayments	6	25,723,652	30,264,082
Short term investments	7	39,816,507	45,908,382
Cash & bank balances	8	56,100,780	23,878,935
		<u>121,640,939</u>	<u>100,051,399</u>
Total		<u><u>209,872,043</u></u>	<u><u>168,841,608</u></u>
 MEMBERS EQUITY, RESERVES AND LIABILITIES			
Members equity		7,827,410	7,827,410
Accumulated funds		<u>141,729,738</u>	<u>149,910,720</u>
		149,557,148	157,738,130
Current liabilities			
Accrued & other payables	9	1,010,917	1,149,008
Advance from members for Pakistan Auto Parts Show		58,054,564	9,954,470
Provision for taxation		1,249,414	-
		<u>60,314,895</u>	<u>11,103,478</u>
Total		<u><u>209,872,043</u></u>	<u><u>168,841,608</u></u>

Contingencies and commitments

The annexed notes 1 to 13 form an integral part of these financial statements.

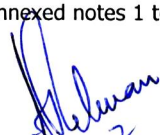

CHAIRMAN


GENERAL SECRETARY

PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 2024

		2024	2023
	Note	(Rupees)	(Rupees)
Income	10	97,993,271	97,774,115
Expenditures:			
Staff salaries & related benefits		15,994,236	12,630,968
Utilities		1,272,070	1,065,744
Meals & entertainment		1,916,286	1,467,558
Travelling, conveyance and accommodation		1,227,392	4,699,886
Commission expense		586,033	-
Return on short term investment		77,988	-
Exhibitions expenses-Pakistan Auto Parts Show		4,560,701	69,705,571
Seminars & meetings expenses		276,338	4,235,719
Printing and stationery		591,512	891,253
Office supplies		155,624	587,440
Pakistan Auto Parts Show (PAPS) expenses		70,888,948	-
Office renovation		339,000	-
Postage and courier		272,131	319,772
Local rates & taxes		835,225	7,907
Newspapers and periodicals		10,570	137,858
Repair and maintenance		1,473,703	2,001,485
Generator fuel & maintenance		560,248	414,331
Advertisement expense		204,072	1,708,052
Communication		40,300	53,375
Website & IT expenses		-	309,500
Annual audit fee		285,000	175,000
Legal & professional fee		1,256,532	7,198,240
Fee and subscriptions		1,307,833	513,655
Misc. Expenses		738,046	227,265
Depreciation		2,045,218	1,491,700
Loss on disposal of fixed asset		-	32,134
Bad debts/write off other receivable		856,000	971,848
		107,771,006	110,846,261
Finance cost (Bank charges)		14,012	10,655
(Deficit) / Surplus before Taxation		(9,791,747)	(13,082,801)
Taxation		(1,249,414)	-
(Deficit) / Surplus for the year		(11,041,161)	(13,082,801)

The annexed notes 1 to 13 form an integral part of these financial statements.


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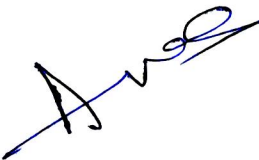
PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024

	2024	2023
	(Rupees)	(Rupees)
(Deficit)/Surplus for the year	(11,041,161)	(13,082,801)
Other comprehensive income/(loss) for the year	-	-
Total comprehensive (Deficit)/Surplus for the year	<u>(11,041,161)</u>	<u>(13,082,801)</u>

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The annexed notes 1 to 13 form an integral part of these financial statements.


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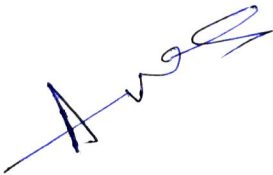
PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	Accumulated Funds
		(Rupees)
Balance as at June 30, 2021		181,762,495
Total comprehensive deficit for the year 2022		(18,768,974)
Balance as at June 30, 2022		162,993,521
Total comprehensive deficit for the year 2023		(13,082,801)
Balance as at June 30, 2023		149,910,720
Total comprehensive deficit for the year 2023		(11,041,161)
Balance as at June 30, 2024		138,869,559
Prior year adjustment		
Reclassification of security deposit pertaining to PAPS 2022 wrongly charged against other income		2,860,179
Balance as at June 30, 2024 - restated		141,729,738

The annexed notes 1 to 13 form an integral part of these financial statements.



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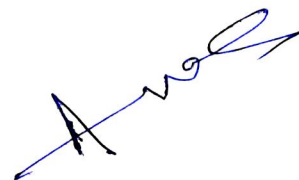
PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 (Rupees)	2023 (Rupees)
Cash Flows from Operating Activities			
(Deficit)/Surplus before taxation		(9,791,747)	(13,082,801)
Adjustment for Depreciation		2,045,218	1,491,700
Prior year adjustment		2,860,179	-
Adjustment for loss on disposal of operating fixed assets		-	32,134
		(4,886,350)	(11,558,967)
Working capital changes:			
(Increase)/decrease in advances, deposits & prepayments		4,540,430	7,322,370
(Increase)/decrease in short term investments		6,091,875	12,828,352
Increase / (decrease) in accrued & other payables		(138,091)	(2,846,877)
Increase / (decrease) in provision for taxation		1,249,414	-
Increase / (decrease) in advance from members		48,100,094	(37,086,360)
		59,843,722	(19,782,515)
Income tax paid		(1,249,414)	-
Net cash generated/(used in) from operating activities		53,707,958	(31,341,482)
Cash Flows from Investing Activities			
Purchase of operating fixed assets		(21,486,113)	(1,998,145)
Sale proceeds from disposal of operating fixed assets		-	30,000
Net cash flows from investing activities		(21,486,113)	(1,968,145)
Cash Flows from Financing Activities			
		-	-
Net decrease / increase in cash and cash equivalents		32,221,845	(33,309,627)
Cash and cash equivalents at beginning of the year		23,878,935	57,188,562
Cash and cash equivalents at the end of the year		<u>56,100,780</u>	<u>23,878,935</u>

The annexed notes 1 to 13 form an integral part of these financial statements.



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PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

4 Operating fixed assets

For the year 2024

PARTICULARS	COST				RATE	ACCUMULATED DEPRECIATION				Net Book Value as at June 30, 2024
	Balance as at July 01, 2023	Additions	Disposal/ Write off	Balance as at June 30, 2024		Balance as at July 01, 2023	Depreciation charge for the year	Depreciation on Disposal/ Write off	Balance as at June 30, 2024	
Land	44,406,000	-	-	44,406,000	-	-	-	-	-	44,406,000
Building	19,804,368	19,250,000	-	39,054,368	5%	3,834,745	1,206,814	-	5,041,559	34,012,809
Office equipments	5,553,397	2,206,613	-	7,760,010	15%	2,314,375	600,627	-	2,915,002	4,845,008
Furniture & fixture	1,747,725	-	-	1,747,725	15%	685,764	159,294	-	845,058	902,667
Computer Equipment	259,500	29,500	-	289,000	33%	29,047	78,483	-	107,530	181,470
	71,770,990	21,486,113	-	93,257,103		6,863,931	2,045,218	-	8,909,149	84,347,954

For the year 2023

Amount in Rupees

PARTICULARS	COST				RATE	ACCUMULATED DEPRECIATION				Net Book Value as at June 30, 2023
	Balance as at July 01, 2022	Additions	Disposal/ Write off	Balance as at June 30, 2023		Balance as at July 01, 2022	Depreciation charge for the year	Depreciation on Disposal/ Write off	Balance as at June 30, 2023	
Land	44,406,000	-	-	44,406,000	-	-	-	-	-	44,406,000
Building	19,804,368	-	-	19,804,368	5%	2,994,239	840,506	-	3,834,745	15,969,623
Office equipments	4,520,547	1,142,850	110,000	5,553,397	15%	1,910,085	452,156	47,866	2,314,375	3,239,022
Furniture & fixture	1,151,930	595,795	-	1,747,725	15%	515,773	169,991	-	685,764	1,061,961
Computer Equipment	-	259,500	-	259,500	33%	-	29,047	-	29,047	230,453
	69,882,845	1,998,145	110,000	71,770,990		5,420,097	1,491,700	47,866	6,863,931	64,907,059

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PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

1 THE COMPANY AND ITS OPERATIONS

Pakistan Association of Automotive Parts & Accessories Manufacturers is a company limited by guarantee, incorporated on May 27, 2000 under section 42 of the repealed Companies Ordinance, 1984 vide license No. 147 dated 26.11.1999 granted by the Ministry of Commerce. Its registered office is located at 16B Westwood Colony Thokar Niaz Baig Lahore, Pakistan. Its principal activity is to encourage, promote, stimulate and protect the business interest of trade and commerce and matters concerned with the advancement and benefits of the industry and to represent the members of auto parts and accessories manufacturers on different forums.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved Accounting Standards comprise of Accounting Standards for Not for Profit Organizations (Accounting Standards for NPO's) and Revised Accounting and financial reporting Standards for small sized entities (SSEs) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as applicable in Pakistan and provisions of and directives issued under the Companies Act 2017, In case requirements differ the provision or directives of the Companies Act, 2017 shall prevail.

2.2 Basis of measurement and accounting convention

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

2.3 Functional and presentation currency

The financial statements are presented in Pakistani Rupees, which is the Company's functional currency.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Use of significant estimates and judgments

These financial statements have been prepared under the historical cost convention. The preparation of financial statements in conformity with the applicable accounting standards require management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current period and future periods.

Significant areas requiring the use of management estimates in the financial statements relate to depreciation & membership fee.

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PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

3.2 Property, plant and equipment

Property and equipment is stated at cost less accumulated depreciation and accumulated impairment loss, if any. Major repairs, renewal and improvements are capitalized. Minor repairs and maintenance are charged to income as and when incurred.

Depreciation is charged to income and expenditure account applying the reducing balance method over its estimated useful life at the rates specified in Note 4 to the financial statements. Depreciation on additions to property and equipment is charged from the month in which property and equipment are available for use while no depreciation is charged for the month in which property and equipment are disposed off. Any gain or loss arising on disposal of property and equipment is taken to the income and expenditure account. The assets' residual values and useful lives are reviewed at each financial year end and are adjusted if impact on depreciation is significant.

Subsequent costs are included in the asset's carrying amount or recognized as separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to profit and loss account during the period in which they are incurred.

3.3 Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise cash in hand and bank balances.

3.4 Impairment of assets

The management assesses at each balance sheet date whether there is any indication that an asset is impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If the recoverable amount of the asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount by charging the impairment loss against income for the year.

Where the impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised recoverable amount but limited to the extent of initial cost of the asset. Reversal of impairment loss is recognized as income.

3.5 Advances and prepayments

Advances and prepayments are included in current assets, except for maturities greater than twelve months after the balance sheet date, which are classified as non-current assets.

3.6 Cash and cash equivalents

Cash and cash equivalents are carried at cost in balance sheet. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, cash at banks and short term investments in current account.

3.7 Accrued and other liabilities

Liabilities for accrued expenses and other payables are carried at cost which is the fair value of the consideration to be paid in future for the goods and services received, whether or not billed to the Company.

3.8 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

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PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

3.9 Revenue recognition

- Revenue from members annual fee are recognized on accrual basis.
- Exhibition fee , contributions and donations are recognized on the basis of actual receipt.
- Return on investments is recognized on accrual basis.

3.10 Contingencies and commitments

Contingencies and commitments unless those are actual liabilities, are not incorporated in the accounts.

3.11 Related party transactions

Transactions and contracts with related parties are carried out at arm's length price determined in accordance with comparable uncontrolled price method.

3.12 Taxation

Provision for taxation is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. Income tax expense represents current tax expense.

3.13 Deferred taxation

Deferred tax is accounted for using the statement of financial position liability method in respect of all temporary differences arising from differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of the taxable profit.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted by the reporting date. Deferred tax is charged or credited in the profit and loss account, except in the case of items credited or charged to equity in which case it is included in equity.

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PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED JUNE 30, 2024

5	Capital work in progress		2024	2023
		Note	(Rupees)	(Rupees)
	Expenditure on development of ventilator	5.1	<u>3,883,150</u>	<u>3,883,150</u>
5.1	This represents expenditure on development of ventilator and later to be produced on commercial basis. There have been no capitalization of incurred cost till the reporting date as the project is not yet completed.			
6	Advances, deposits & prepayments		2024	2023
		Note	(Rupees)	(Rupees)
	Advance income tax		22,169,542	21,179,109
	Security deposits for Pakistan Auto Parts Show (PAPS)		2,300,000	856,000
	Prepayments for Pakistan Auto Parts Show (PAPS)		-	7,339,033
	Income tax withheld		899,730	-
	Advance to Staff		<u>354,380</u>	<u>889,940</u>
			<u>25,723,652</u>	<u>30,264,082</u>
7	Short term investments		2024	2023
		Note	(Rupees)	(Rupees)
	Alfalah Investment Fund		15,305,833	34,330,702
	HBL Asset Management Fund		4,734,264	11,577,680
	JS Investment		<u>19,776,410</u>	-
			<u>39,816,507</u>	<u>45,908,382</u>
8	Cash & bank balances		2024	2023
			(Rupees)	(Rupees)
	Cash in hand		32,754	13,748
	Cash at bank - in current account		<u>56,068,026</u>	<u>23,865,187</u>
			<u>56,100,780</u>	<u>23,878,935</u>
9	Accrued & other payables		2024	2023
			(Rupees)	(Rupees)
	Accounts payable		111,947	892,067
	Utilities payable		13,546	-
	Annual audit fee payable		285,000	175,000
	Withholding tax payable		394,424	81,941
	Salaries payable		<u>206,000</u>	-
			<u>1,010,917</u>	<u>1,149,008</u>

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PAKISTAN ASSOCIATION OF AUTOMOTIVE PARTS & ACCESSORIES MANUFACTURERS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

10 Income	2024	2023
	(Rupees)	(Rupees)
Fee for auto parts show	82,941,431	85,542,770
Fee for advertisement in directory	-	10,000
Annual membership fee	4,072,300	4,720,000
Contribution/donation for elections	177,967	225,000
Fair/seminar/training fee	1,559,514	1,670,190
Return on short term investments	9,242,059	5,606,155
	97,993,271	97,774,115

11 Number of Employees	2024	2023
	(Rupees)	
Total number of employees on reporting date	13	13

12 GENERAL

Figures have been rounded off to the nearest rupee.

13 Authorization of financial statements

These financial statements were authorized for issue by the Board of Directors of the company
on September 05, 2024

1/20/24



CHAIRMAN



GENERAL SECRETARY