

AAA SECURITIES (PVT.) LTD.  
Chartered Accountants

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INDEPENDENT REPORT ON THE STATEMENT OF NET CAPITAL BALANCE  
OF AAA SECURITIES (PVT.) LTD.

We certify the Statement of Net Capital Balance of AAA Securities (Pvt.) Ltd.  
as set out in the Statement of Net Capital Balance as at 30 June 2019.

**AAA Securities (Pvt.) Ltd.**  
**Statement of Net Capital Balance**  
**As At June 30, 2019**

The Statement of Net Capital Balance is prepared in accordance with the provisions of the Securities and Exchange Board of India (SEBI) Regulations, 2008 and the Securities and Exchange Board of India (SEBI) Regulations, 2015. The Statement of Net Capital Balance is prepared on the basis of the records maintained by the company and is subject to audit by the Chartered Accountants.

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**NASIR JAVAID MAQSOOD IMRAN**  
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**INDEPENDENT AUDITORS REPORT ON STATEMENT OF NET CAPITAL BALANCE**

To the Chief Executive Officer of AAA SECURITIES (PRIVATE) LIMITED

**Opinion**

We have audited the Statement of Net Capital Balance of AAA Securities (Private) Limited and notes to the Statement of Net Capital Balance as at 30 June, 2019 (together 'the statement').

In our opinion, the financial information in the statement of the Securities Broker as at 30 June, 2019 is prepared, in all material respects, in accordance with the requirements of the Second Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) read with Rule 2(d) of the Securities Exchange Commission (SEC) Rules 1971 (SEC Rules 1971) issued by the Securities & Exchange Commission of Pakistan (SECP).

**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 statement* section of our report. We are independent of the Securities Broker in accordance with the ethical requirements that are relevant to our audit of the statement in Pakistan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the statement**

Management is responsible for the preparation of the statement in accordance with the Regulations and the SEC Rules 1971, and for such internal control as management determines is necessary to enable the preparation of the statement that is free from material misstatement, whether due to fraud or error.

Those charged with governance is responsible for overseeing the Securities Broker's financial reporting process.

**Auditor's Responsibilities for the Audit of the statement**

Our objectives are to obtain reasonable assurance about whether the statement is 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 of assurance, but

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is not a guarantee that an audit conducted in accordance with ISAs 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 this statement.

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

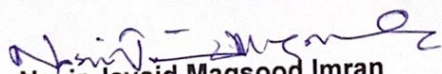
- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material 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 control.
- 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 Securities Broker's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

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

*The engagement partner on the audit resulting in this independent auditor's report is Mr. Imran Ul Haq.*

Dated: September 12, 2019

Place: Islamabad

  
Nasir Javaid Maqsood Imran

Chartered Accountants



**AAA Securities (Private) Limited**  
**Statement of Net Capital Balance**  
**As at June 30, 2019**

Annexure A

CURRENT ASSETS	Note	30-Jun-19 Rupees
<i>Cash and bank balances:</i>		
Cash in hand	1	916
Cash at bank	1	22,182,182
<b>Total cash and bank balances</b>		<b>22,183,098</b>
<i>Accounts Receivables and other assets:</i>		
Accounts receivables	2	107,620
Investment in listed securities in the name of broker	3	1,378,822
<b>Total Accounts receivables and other assets</b>		<b>1,486,442</b>
<b>Total Current Assets</b>		<b>23,669,540</b>
 <b>CURRENT LAIBILITIES</b>		
Accounts payable due in 30 days	4	70,960
Other liabilities	5	9,818,773
<b>Total Current Liabilities</b>		<b>9,889,733</b>
 <b>Net Capital Balance as at June 30, 2019</b>		 <b>13,779,807</b>

"Read with annexed notes"



CEO

Director

**AAA Securities (Private) Limited**  
**Notes to Statement of Net Capital Balance**  
**As at June 30, 2019**

	Note	30-Jun-19 (Rupees)
<b>Cash and bank balances</b>		
Cash and bank balances have been taken as per book value.		
Cash in hand		916
<b>Cash at bank:</b>		
Bank balance pertaining to AAA Securities (Private) Limited		10,792,012
Bank balance pertaining to clients		11,390,170
<b>Total bank balance</b>		<b>22,182,182</b>
<b>Accounts Receivable</b>		
<b>Aging and break-up of of accounts receivables:</b>		
Total receivables		136,240
Less: Outstanding from more than 14 days		28,620
<b>Balance generated within 14 days and/or not yet due</b>		<b>107,620</b>
<b>Investment in listed securities in the name of broker</b>		
Market value		1,622,144
Discount ( 15% of market value)		(243,322)
<b>Net Value</b>		<b>1,378,822</b>
<b>4 Accounts Payables</b>		
Total accounts payables	6	8,702,487
<b>Less:</b> Accounts payables over due for more than 30 days		8,631,527
<b>Accounts payables due in 30 days</b>		<b>70,960</b>
<b>5 Other Liabilities</b>		
Accrued and other liabilities		1,187,246
Accounts payable		8,631,527
		<b>9,818,773</b>

