

Best Securities (Private) Limited

Statement of Net Capital Balance
As at June 30, 2019

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DESCRIPTION	VALUATION BASIS	Note	Sub Total (Rupees)	Total
<u>Current Assets</u>				
Bank balances and cash deposit	As per book value	2		17,744,755
Trade Receivables	Book Value	3	27,216,983	
	Less: Overdue for more than fourteen days		26,052,854	
			1,164,129	
	Receivable against margin financing		6,496,726	7,660,856
Investments in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	4	31,376,406 4,706,461	26,669,945
Securities purchased for clients	Securities purchased for the client and held by the broker where the payment has not been received within fourteen days	5		9,160,281
Listed TFCs / Corporate Bonds of not less than BBB grade assigned by a credit rating company in Pakistan.	Marked to Market less 10% discount			-
FIBs	Marked to Market less 5% discount			-
Treasury Bill	At market value			-
Any other current asset specified by the Commission	As per the valuation basis determined by the Commission			-
TOTAL ASSETS				61,235,837
<u>Current Liabilities</u>				
Trade payables	Book Value		152,623	
	Less: Overdue for more than 30 days	6	150,057	2,566
Other liabilities	As classified under the generally accepted accounting principles	7		7,511,616
				7,514,182
NET CAPITAL BALANCE				53,721,655

The annexed notes 1 to 7 form an integral part of the statement.

Chief Executive Officer / Director

Best Securities (Private) Limited
Notes to the Statement of Net Capital Balance

1 STATEMENT OF COMPLIANCE

The statement of net capital balance of the Company ("the Statement") has been prepared in accordance with the requirements as contained in the Schedule II of the Securities Brokers (Licensing and Operations) Regulations, 2016 and the guidebook issued by Securities and Exchange Commission of Pakistan (SECP) vide its letter dated September 08, 2016.

The statement is prepared specifically to meet the above mentioned requirements and for submission to the Pakistan Stock Exchange, National Clearing Company of Pakistan Limited and the Securities and Exchange Commission of Pakistan. As a result, the statement may not be suitable for another purpose.

2 BANK BALANCES AND CASH DEPOSITS

(Rupees)

These are stated at book value.

Cash in hand

6,449

Bank balance pertaining to:

Brokerage house

JS Bank Limited

11,124,168

Askari Bank Limited

18,093

11,142,261

Clients

JS Bank Limited

857,300

Deposits against exposure

Ready market

40,000

Future market and loss

5,698,745

MTS exposure margin

-

5,738,745

Total Cash and Bank Balances

17,744,755

3 TRADE RECEIVABLES

These are stated at book value and classified as balance generated within 14 days and outstanding for more than 14 days

4 INVESTMENT IN LISTED SECURITIES IN THE NAME OF BROKER

These includes tradeable listed securities at market value less discount at 15%

Best Securities (Private) Limited
Notes to the Statement of Net Capital Balance

5 SECURITIES PURCHASED FOR CLIENTS

These amount represents to the lower of value of securities appearing in the clients respective sub account to the extent of overdue balance for more than 14 days or value of investments.

6 TRADE PAYABLES

These represents balance payable against trading of shares less trade payable balances overdue for more than 30 days which has been included in other liabilities.

7 OTHER LIABILITIES

These represents current liabilities, other than trade payable which are due within 30 days. Other liabilities are stated at book value.

The break up as per trial balance is as follows:

Trade payables over due more than thirty days	150,057
Payable to clearing house	1,080
Tax withheld	1,077
Profit withheld	1,457,780
Short term loan	5,900,000
Accrued expenses	1,622
	7,511,616
Total	<u>7,511,616</u>

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Chief Executive Officer / Director