

Association of Builders And Developers of Pakistan

ABAD House, ST-1/D, Block-16, Gulistan-e-Jauhar, Karachi

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No. A-27/AGM/ABAD/17-3230

5 September 2017

ALL MEMBERS OF ABAD

SUBJECT: NOTICE AND AGENDA FOR THE ANNUAL GENERAL MEETING OF ABAD FOR THE YEAR 2016-2017 TO BE HELD ON WEDNESDAY, SEPTEMBER 27, 2017 AT 2:30 PM. AT ABAD HOUSE, KARACHI.

Dear Sirs:

The Annual General Meeting of ABAD is to be held on Wednesday, 27 September 2017 at 2:30 PM at ABAD House. Agenda of the Annual General Meeting will be as under:

1. Recitation from the Holy Quran;
2. Fateha for:
 - Late Mr. Osman beloved son of Mr. Shahid Nabi Malik
 - Late Mr. Shabbir Dulara of D.D. Builders
 - Late Mr. Shahid Usmani of A.K. Zee Builders
 - Late Wife of Mr. Shahid Usmani of A.K. Zee Builders
 - Late Brother of Mr. Hanif Moosani of Bloom Builders
 - Late Brother of Malik Arshad Mehmood of Pioneer Builders (Target Builders)
 - Late Mother of Mr. M. Anwar Gagai of Pak Sindh Housing Entrp. Pvt. Ltd.
 - Late Mother of Ms. Fozia Naeem (ABAD Staff)
 - Late Wife of Mr. Muhammad Aslam (ABAD Media Cell)
 - Late Brother of Mr. Abdul Aziz Memon and Uncle of Mr. Tariq Aziz of Mehran Builders & Deve.
 - Late Sister of Chaudhry Tanvir Ahmed of Maxim Group (Merry Builders & Developers)
 - Late Brother of Arch. Akbar Jameel (Arch Vision Plus)
 - Late Elder Sister of Mr. Faisal Waqar of Zameen Builders & Developers

And for all the near and dear ones of members of ABAD who left us during the year to their eternal journey.

3. Announcement of Election Results of CEC, REC (SR), REC (NR) & Sub-Region (Hyderabad) for the term 2017 - 2018.
4. Recess (10 minutes for oath taking).
5. Announcement of names of newly elected Chairman, Senior Vice Chairman, Vice Chairman, Chairman, Regional Chairman (SR), Regional Chairman (NR) & Vice Chairman of Sub-Region for the term 2017 - 2018.
6. Confirmation of Minutes of Annual General Meeting for the year 2015-2016 held on 29, September 2016.
7. Presentation and Approval of Audited Accounts of ABAD for the year 2016-2017.
8. Presentation and Approval of Budget of ABAD for the year 2017 - 2018.
9. Appointment of Auditors for the year 2017-2018.
10. Any other business with the permission of the Chair.

The retiring auditors M/s. Rizwani Imtiaz & Co. Chartered Accountants have offered their services for re-appointment as Auditors.

It may be mentioned here that the constitutional requirement for Quorum of the Annual General Body Meeting is 1/4th of the total number of members.

Thanking You,

Truly Yours,


(Ehteshamullah Mallick)
Secretary General-ABAD

Copy to: M/s. Rizwani Imtiaz & Co. Chartered Accountants, Karachi for information and with the request to attend the meeting.

Note: The Lunch will be served at 1:30 PM.

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Association of Builders And Developers of Pakistan (ABAD)

**Attendance of Annual General Meeting (AGM) of ABAD held on
29th September 2016**

S.NO	COMPANY
1	A.K. ZEE BUILDERS
2	A.N.F. ASSOCIATES
3	A.S. BUILDERS & DEVELOPERS
4	AARISH BUILDERS
5	ABDUL MUQEET ASSOCIATES
6	ABRAR DEVELOPERS
7	ACE INTERNATIONAL
8	ADVANCE BUILDERS & DEVELOPERS
9	AFAQ ASSOCIATES
10	AHMED BOMBIYA ASSOCIATES
11	AHMED MERCANTILE (PVT) LTD.
12	AHMED SONS BUILDERS & DEVELOPERS
13	AIMAL BUILDERS & DEVELOPERS
14	AKHER ASSOCIATES
15	AL-AHMED (PVT) LTD.
16	ALAM BUILDERS & DEVELOPERS
17	AL-AMEEN ASSOCIATES
18	AL-AMEEN BUILDERS & DEVELOPERS
19	AL-AMEEN CONSTRUCTION COMPANY
20	AL-BAARI BUILDERS
21	ALEEM & CO.
22	AL-FAIZAN BUILDERS & DEVELOPERS
23	AL-FATHA BUILDERS & DEVELOPERS
24	AL-GHAZI BUILDERS
25	AL-HAMMAD BUILDERS
26	AL-MADAR ASSOCIATES
27	AL-MAKKAH ASSOCIATES
28	AL-MUSTAFA DEVELOPERS
29	AL-MUSTAFA HOUSING & CONSTRUCTION COMPANY
30	AL-QURESH BUILDERS
31	AL-TAJ BUILDERS & DEVELOPERS
32	AL-TAMEER PROPERTIES
33	AL-WALI ASSOCIATES
34	AMAN BUILDERS & DEVELOPERS
35	AMBER BUILDERS & DEVELOPERS
36	AMICA CONSTRUCTION WORKS
37	APRICOT BUILDERS & DEVELOPERS
38	AWAMI CONSTRUCTION COMPANY (PVT) LTD.
39	BABACHIENA BUILDERS & DEVELOPERS
40	BAKSHI ASSOCIATES

41	BAKSHI BUILDERS & DEVELOPERS
42	BAKSHI ENTERPRISES
43	BALAD ASSOCIATES
44	BALOGH BUILDERS
45	BASODA N KORWAI BUILDERS & DEVELOPERS
46	BEST TAI BUILDERS & DEVELOPERS
47	BISMILLAH HOUSING ENTERPRISES
48	BISMILLAH HOUSING SERVICES
49	C.S. CORPORATION
50	CAPITAL BUILDERS & DEVELOPERS
51	CAVISH BUILDERS & DEVELOPERS (PVT) LTD.
52	CENTRAL BUILDERS & DEVELOPERS (PVT) LTD.
53	CHARLIE ENTERPRISES
54	CHAYELL PROPERTIES
55	CITIZEN INVESTMENT CORPORATION BUILDERS & DEVELOPERS
56	CITY DEVELOPERS
57	CITY HOME BUILDERS
58	CIVIC SOLUTIONS
59	CLASSIC BUILDERS
60	COMMANDER BUILDERS & DEVELOPERS SMC (PVT) LTD.
61	CONSTRUCTIVE MINDS CONSTRUCTION CO.
62	COUNTRY HOUSING
63	COUNTRY PROPERTIES
64	CREEK DEVELOPERS (PVT) LTD.
65	CROWN ASSOCIATES
66	CRYSTAL GROUP BUILDERS & DEVELOPERS
67	DANISH BUILDERS & DEVELOPERS
68	DIAMOND BUILDERS
69	DISCOVERY ESTATE & CONSTRUCTION
70	DUNE BUILDERS & DEVELOPERS
71	DYNASTY PROPERTIES
72	EARLTH LINKERS BUILDERS & DEVELOPERS
73	ELAHI BUILDERS
74	ELEVEN STAR BUILDERS & DEVELOPERS
75	EVERBEST BUILDERS & DEVELOPERS
76	EVERSHINE BUILDERS
77	EXECUTIVE BUILDERS & DEVELOPERS
78	F.D. CORPORATION (RAHIM VIEW)
79	FAHEEM ASSOCIATES
80	FAISAL ENGINEERING CONSULTANTS
81	FAITH BUILDERS & DEVELOPERS
82	FALAKNAZ BUILDERS
83	FALAKNAZ PROPERTIES
84	FARAZ BROTHERS BUILDERS & DEVELOPERS
85	FARHAN CONSTRUCTION COMPANY
86	FARHAN REAL ESTATE
87	FARIS BUILDERS & DEVELOPERS
88	FINE ARCH BUILDERS & DEVELOPERS

89	FINE ENTERPRISES
90	FOUR SQUARE PROPERTIES BUILDERS & DEVELOPERS
91	FREE WAYS PROPERTIES
92	G.M. SONS BUILDERS & DEVELOPERS
93	GARDEN BUILDERS & DEVELOPERS
94	GAZIANI ASSOCIATES
95	GAZIANI BUILDERS & DEVELOPERS
96	GOHAR ASSOCIATES
97	GOHAR CONST RUCTION CO.
98	GRAND CONSTRUCTIONS
99	GREY DEVELOPERS
100	H.A.MITHANI & ASSOCIATES
101	H.J. BUILDERS & DEVELOPERS
102	H.S.J. BUILDERS & DEVELOPERS
103	HALIMA BUILDERS & DEVELOPERS
104	HAMIZ BUILDERS & DEVELOPERS
105	HAMZA ASSOCIATES
106	HAREM CONSTRUCTION COMPANY
107	HARMAIN BUILDERS
108	HAROON PREMIER ASSOCIATES
109	HASAN BUILDERS
110	HEAVEN BUILDERS & DEVELOPERS
111	HIBA BUILDERS & DEVELOPERS
112	HINA HOUSING PROJECT (PVT) LTD.
113	HUNAIN BUILDERS & DEVELOPERS
114	HUT PROVIDERS
115	I.S. BUILDERS
116	INDEX BUILDERS & DEVELOPERS
117	INTERNATIONAL FROZEN (PVT) LTD.
118	IQRA BUILDERS
119	IRFAN UL HASSAN & CO
120	ITALO BUILDERS
121	JAMAL BUILDERS & DEVELOPERS
122	JAMIL AHMED BUILDERS & DEVELOEPRS
123	JAN'S BUILDERS
124	JILLANI BUILDERS & DEVELOEPRS
125	JUBILEE BUILDERS & DEVELOPERS
126	K.G.S. BUILDERS & DEVELOPERS
127	KAJLIA BUILDERS
128	KARAR BUILDERS
129	KARIM ASSOCIATES
130	KARIM HOUSING ENTERPRISES
131	KAY KAY BUILDERS (PVT) LTD.
132	KAY KAY HOUSING SERVICES
133	KAY ZONE BUILDERS & DEVELOPERS
134	KHAMISA BUILDERS & DEVELOPERS
135	KIF ASSOCIATES
136	KING'S ASSOCIATES

137	KING'S ENTERPRISES
138	KING'S REAL ESTATE
139	KOHISTAN CONSTRUCTION (PVT) LTD.
140	KSD ESTATE BUILDERS & DEVELOPERS
141	KULSOOM BUILDERS & DEVELOPERS
142	LAKAHANI APEX BUILDERS & DEVELOPERS
143	LAKHANI ASSOCIATES
144	LAKHANI BUILDERS
145	LAKHANI GROUP BUILDERS & DEVELOPERS
146	LAKHANI PROPERTIES BUILDERS & DEVELOPERS
147	LILY BUILDERS
148	LINKAGE ENTERPRISES
149	LIVE BUILDERS & DEVELOPERS
150	LUBNA BUILDERS & DEVELOPERS
151	M.S. HOMES INTERNATIONAL
152	M.S.F. BUILDERS
153	MADNI BUILDERS
154	MAH ENTERPRISES
155	MALWALA CONSTRUCTION COMPANY
156	MBL DEVELOPERS
157	MEHNTI CORPORATION
158	MEHRAN BUILDERS & DEVELOPERS
159	MEMON BUILDERS
160	MEMON CONSTRUCTION COMPANY
161	METROPOLITAN BUILDERS & DEVELOPERS
162	MUHAMMAD MEHTAB BUILDERS
163	MUHAMMADI ASSOCIATES
164	N.H.V & COMPANY
165	NABEEL CORPORATION BUILDERS & DEVELOPERS
166	NEOCON ENTERPRISES
167	NEW MUNAWWAR & HASSAN BUILDERS & DEVELOPERS
168	NIMSAY ASSOCIATES
169	NOBLE PROJECT MANAGEMENT
170	NOORI BUILDERS & DEVELOPERS
171	NORTHERN DEVELOPEERS
172	O.K. ESTATE & BUILDERS
173	OHAD BUILDERS & DEVELOPERS
174	OMEMA CONSTRUCTION COMPANY (PVT) LTD.
175	ORCHID PROPERTIES
176	OWN ASSOCIATES
177	PAK SINDH HOUSING ENTERPRISES (PVT) LTD.
178	PARAMOUNT BUILDERS DEVELOPERS & CONST. CO
179	PARK DEVELOPERS
180	PETAL ASSOCIATES
181	PRIME PROPERTIES
182	R.A.F. 's HOLDINGS
183	RABBIYA ASSOCIATES
184	RAHIM MIRANI BUILDERS & DEVELOPERS

185	REMMCO BUILDERS & DEVELOPERS LTD
186	RIVER BANK ENTERPRISES
187	ROYAL BUILDERS & DEVELOPERS
188	ROYAL PROPERTIES
189	RUKHTAJ BUILDERS & DEVELOPERS
190	RUPALI BUILDERS
191	S.A. ENTERPRISES
192	S.G. BUILDERS
193	S.P. ASSOCIATES
194	S.R. BUILDERS
195	S.S. ASSOCIATES
196	SAAD CONSTRUCTION COMPANY
197	SABA ENTERPRISES BUILDERS & DEVELOPERS
198	SAFARI ASSOIATES
199	SAFARI BUILDERS & DEVELOPERS
200	SAFARI ENTERPRISES
201	SAFARI REAL ESTATE BUILDERS & DEVELOPERS
202	SAFFRON BUILDERS & DEVELOPERS
203	SAGA ASSOCIATES
204	SALEEM KHAWAS KHAN BUILDERS & DEVELOPERS
205	SALMAN ENTERPRISES
206	SALMAN HOUSING (PVT) LTD.
207	SAMAMA CONSTRUCTION COMPANY
208	SAMI BUILDERS
209	SANA CORPORATION
210	SARAH ENTERPRISES
211	SARAH PROPERTIES
212	SARARH REAL ESTATE
213	SEA LAND ENTERPRISES
214	SHADAB DEVELOPERS
215	SHAH MIRANI ASSOCIATES
216	SHAMIM BUILDERS & DEVELOPERS
217	SHANGRILA BUILDERS & DEVELOPERS
218	SHANGRILA HOUSING
219	SHAYAN BUILDERS & DEVELOPERS
220	SHEIKHANI'S (PVT) LTD.
221	SHIREEN ENTERPRISES
222	SIAMA REAL ESTATE
223	SKY LINE BUILDERS
224	SONERI BUILDERS
225	SOUND BUILDERS & ASSOCIATES
226	SPACE SETTLERS
227	STONE AGE BUIDLERS & DEVELOPERS
228	STRUCTURE BUILDER
229	SUMYA BUILDERS & DEVELOPERS
230	SUN BUILDERS & DEVELOPERS
231	SUPERIOR BUILDERS
232	T.G.A. BUILDERS & DEVELOPERS

233	TABANI CORPORATION
234	TAHIR ASSOCIATES
235	TAI BUILDERS & DEVELOPERS
236	TALOO BUILDERS & DEVELOPERS
237	TARIQ ENTERPRISES SUKKER
238	THE CONSTRUCTORS
239	THE INNOVATORS
240	TRIDENT ENTERPRISES
241	UMAIR ASSOCIATES
242	UNION PROPERTIES
243	UNIQUE BUILDERS & DEVELOPERS
244	UNITED BUILDERS
245	URBAN PROPERTIES
246	UROOJ BUILDERS
247	USMAN & COMPANY
248	VALUE HOUSING
249	WAG BUILDERS & CONSTRUCITON
250	WALL 2 WALL CONSTRUCTION & DEVELOPERS
251	WARIND BUILDERS & DEVELOPERS
252	WE CONSTRUCTION BUILDERS & DEVELOPERS
253	WHITE HOUSE BUILDERS
254	WONDER BUILDERS
255	ZAIDI BUILDERS
256	ZAINAB ASSOCIATES
257	ZAMEEN BUILDERS & DEVELOPERS
258	ZUBAIDA BUILDERS

ASSOCIATION OF BUILDERS AND DEVELOPERS OF PAKISTAN (ABAD)

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**Minutes of the Annual General Meeting for the year 2015-2016 held at
ABAD House on 29th September, 2016**

The Annual General Meeting 2016 was attended by members as per the attached list, the total number of members as on September 29, 2016 were 866 and the quorum requirement as per Articles of Association is 1/4th of the total number i.e. 257. The attached list indicates the members present in AGM 257, hence the condition of quorum was fulfilled.

Agenda No. 1 Recitation from the Holy Quran

Mr. Ahmed Owais Thanvi recited the Verses of The Holy Quran.

Agenda No. 2 Fateha for the departed Souls of members and their relatives

Mr. Ahmed Owais Thanvi offered Fateha for the following departed Souls of members their relatives and all the near and dear ones, who left us for their eternal abode during year.

1. Father of Mr. Akbar Abdullah & Mr. Shakoor Abdullah of M/s. Awami Construction Company.
2. Mother of Mr. Irfan Wahid of Global Solution Builders & Developers
3. Father of Mr. Khawja Izharul Hassan of M/s. Rehman Builders & Developers
4. Mother of Mr. Muhammad Saleem Memon of M/s. Shifa Builders
5. Father of Mr. Adnan Memon of M/s. Al Asr Group
6. Mother of Mr. Muhammad Yaseen of M/s. Vincy Enterprises

Agenda No.3 Announcement of names of newly elected Chairman, Senior Vice Chairman and Chairman (S.R) Regional Chairman (NR) and Vice Chairman of Sub Region Hyderabad for the term 2016-2017

The names of members who were elected unopposed in the Central Executive Committee, Regional Executive Committee (Southern Region), The Regional Executive Committee (Northern Region) and Vice Chairman Sub- Region Hyderabad for the term 2016-2017 were announced.

Members declared elected unopposed in the Central Executive Committee for the 2016-2017 are as under:-

1. Mr. Mohsin Sheikhani
2. Mr. Muhammad Hassan Bakshi
3. Mr. Abdul Rehman
4. Mr. Farigh Nadeem
5. Mr. Fayyaz Ilyas
6. Mr. Kaleem-uz Zaman
7. Mr. Khawer Munir
8. Mr. M. Junaid Shaikhani
9. Mr. Zeeshan Siddiqui

8

10. Mr. Muhammad Haroon Karim
11. Mr. Raheel Rinch
12. Mr. Sohail Naviwala
13. Mr. Syed Ashraf Hameed
14. Mrs Umme Salma Mansoor
15. Engineer Zaheer Qadri

Members declared unopposed to the Regional Executive Committee (South) are Following:

1. Mr. Haris Ali Mithani
2. Mr. A. Kareem Adhia
3. Mr. Hunain Jffer Bhangda
4. Mr. Muhammad Ali Taufique
5. Mr. Altaf Tai
6. Mr. Muhammad Ayoob
7. Mr. Mustafa Sheikhan
8. Mr. Omer Bin Islam
9. Mr. Shakeel Ilyas
10. Mr. Tariq Mahmood Memon
11. Mr. Syed Altaf Hussain

Members declared elected unopposed to the Regional Executive Committee (North) are following;

1. Mr. Muhammad Akbar Sheikh – Chairman North Region
2. Mr. Sajid Saeed
3. Mr. Ayub Sabir Izhar
4. Mr. Khalid Bashir Khawja
5. Mr. Asif Kamal
6. Mr. Sheraz J. Monnoo
7. Mr. Gohar Ejaz

Members declared elected unopposed to the Sub Region Hyderabad are as under :

1. Engineer Faraz Hussain Memon
2. Mr. M. Usman Memon
3. Mr. Faisal Moosa Memon

After the announcement of Central Executive Committee, Regional Executive Committee (SR), Regional Executive Committee (NR) and Sub Region Committee of Hyderabad were requested to enter Committee room for oath taking ceremony. At first CEC Members took oath from Mr. Abdul Majeed Adhia, Senior Member of ABAD. The Members of CEC elected Mr. Mohsin Sheikhan as Chairman and Mr. Muhammad Hassan Bakshi as Senior Vice Chairman ABAD.

Then Regional Executive Committee (SR) took oath from Mr. Abdul Majeed Adhia and REC elected Mr. Haris Ali Mithani as Chairman Southern Region.

Mr. Abdul Majeed Adhia was also taken oath from The Sub Regional Committee Hyderabad (SR). The REC Members elected Mr. Faraz Hussain Memon as Vice Chairman of Sub-Region Hyderabad.

Mr. Mohsin Sheikhan, Chairman ABAD thanks the Members of ABAD for electing him as Chairman ABAD for the term 2016-2017 and assured the Members who were present in the AGM that we will Insha Allah settle all problems/ matters pertaining to members of

ABAD and requested the elected members to spare time for the cause of betterment of ABAD and its members.

Mr. Mohsin Sheikhan, Chairman ABAD informed that photos have no value but actually work is important and we should work in coordination with each other and any misunderstanding may overcome with mutual discussion. we should respect each other, be polite as we are representing the Corporate Sector and congratulate the members who were elected.

After speech of Mr. Mohsin Sheikhan, Chairman ABAD Mr. Farigh Nadeem prayed and well wished for the newly elected Office Bearers of ABAD and Members of CEC & REC.

Mr. Haris Ali Mithani, Chairman (S.R) thanks the Members of ABAD and said we shall act our work in accordance with Law and pray to Allah to grant the strength and power to act accordingly and in accordance with the oath as taken by me.

Agenda item No.4. Confirmation of minutes of Annual General Meeting for the Year 2014-2015 held on September 29, 2015.

The Minutes of Annual General Meeting held on September 29, 2015 were presented for confirmation which was unanimously approved.

Agenda item No.5 Presentation and Approval of Audited Accounts of ABAD for the year 2015-2016.

Mr. Muhammad Hassan Bakshi, Senior Vice Chairman ABAD said Mr. Zakaria Fazil, Convener, Finance, Accounts, and ABAD Budget Sub Committee is now ill and he could not attend the meeting due to ill health. The Net Sales of ABAD Expo-2016 were made 72,087,765/- and we have spent Rs.47,135,923/- and we have made net profit in ABAD international Expo-2016 Rs.27,452,852/- and needs clapping and appreciation in this regards.

New Membership Fee/ Renewal Fee/ Admission Fee/ R&D charges & Profit on investment etc. for the year 2015-2016 received Rs.35,700,000/- on Fix Deposit 81 Million and it may be pointed that 9 lacs is excess in comparison with previous year, the amount is kept in Islamic Bank. New Membership made for the year 2015-2016 is 146, whereas, we have fixed assets worth about 14.42 Million.

Mr. Muhammad Hassan Bakshi, Sr. Vice Chairman ABAD further said that Rs.17,900,000/- expenses were incurred for repair/ renovation and refurbishing of ABAD House, Karachi.

Agenda item no. 6 Presentation and Approval of Budget of ABAD for the year 2016-2017

Mr. Muhammad Hassan Bakshi, presented the Budget for the year, 2015-2016 which was unanimously approved in the AGM.

Agenda item No.7 Appointment of Auditors for the Year 2016-2017

Mr. Muhammad Hassan Bakshi Senior Vice Chairman ABAD requested the House on behalf of Convener, Finance, Accounts and ABAD Budget Sub Committee requested the House for Appointment of Auditors for the year 2016-2017 was also approved by the House with Annual remuneration of Rs.100,000/-.

Agenda item no.8 Any other business with the permission of the Chair.

Mr. Ghulam Hussain Memon, Vice-Chairman Sub Region Hyderabad thanks the outgoing Office Bearers of ABAD for their support and nice coordination with them and highlighted the issues of Hyderabad Sub Region which they were facing especially Gas connection water and HDA and said that we have already solved many problems pertaining to Hyderabad Sub Region, we have had meeting with SSGC who have solved the matter whereas, we have also meet with HESCO official for Electric Connection but they seek NEPRA approval and the matter has been solved by us.

Mr. Ghulam Hussain Memon, Vice Chairman Sub Region Hyderabad said that we have discussed with Mr. Jam Khan Shoro, Provincial Minister for Local Bodies to solve the issues of HBFC and it is his kindness who promised to solve the issues amicably.

Mr. Asif Sumsum, Chairman Southern Region ABAD said that we would like to pay respect and honor to Mr. Mohsin Sheikhan, Patron In Chief of Allied Panels for his kind guidance and would like to thanks Mr. Muhammad Hanif Gohar, the outgoing Chairman ABAD, Mr. Arif Yousuf Jeewa, Senior Vice Chairman ABAD and Mr. Rizwan Adhia, Vice Chairman ABAD for their kind support and guidance and further thanks the members of CEC & REC for their support.

Mr. Rizwan Adhia, Vice Chairman ABAD thankful Mr. Muhammad Hanif Gohar, Chairman ABAD, Mr. Arif Yousuf Jeewa, Sr. Vice Chairman ABAD & Patron In Chief for their kind guidance during the tenure of 2015-2016 and congratulate the newly elected Mr. Mohsin Sheikhan, Chairman ABAD, Mr. Muhammad Hassan Bakshi, Sr. Vice Chairman ABAD and Mr. Haris Ali Mithani as Chairman (S.R) and said that we have worked for the betterment of ABAD and its members with heart and soul and thanks to Patron In Chief Mr. Mohsin Sheikhan for his trust.

Mr. Vice Chairman said that For ISO-9001 contribution goes to Mr. Muhammad Hanif Gohar, Chairman ABAD due to his personal interest to achieve International Certification of Management for ABAD and further said that we have held several meeting with SSGC and others high ranking official for ban on new gas connection and now the matter has been solved and further KW&SB matter also been solved and the we are thankful to Mr. Misbahuddin Farid, Managing Director KW&SB for lifting of ban on new water connections.

Mr. Rizwan Adhia, Vice Chairman said regarding Law & Order Sub-Committee and praised the effort and personal will of Mr. Muhammad Sohail Warind, Convener Law & Order Sub-Committee of ABAD in this regards and further appreciated Mr. Muhammad Hassan Bakshi, elected as Senior Vice Chairman ABAD for resolving the issues of NAB and also appreciated to Mr. Haris Ali Mithani for successful 2nd.Mega Event ABAD International Expo-2016.

Mr. Rizwan Adhia, Vice Chairman ABAD appreciated Mr. Muhammad Hanif Memon, Convener HBFCL for block wise finance approval and further appreciated to Mr. Muhammad Ayoob, Convener Membership Committee for his hard work for increasing the membership of ABAD.

Mr. Arif Yousuf Jeewa, Sr. Vice Chairman ABAD congratulated the newly elected Office Bearers of ABAD for the terms 2016-2017 Mr. Mohsin Sheikhan, Chairman ABAD, Mr. Muhammad Hassan Bakshi and Mr. Haris Ali Mithani, Chairman (S.R) and requested to Mr. Ahmed Owais Thanvi and the House pray that Allah may give them strength and acumen to live to the expectations of the well wishers and the members of ABAD.

Mr. Arif Yusuf Jeewa, Senior Vice Chairman ABAD thanked the members of ABAD who have attended the AGM and it is a record., although we are going but we will continue work for the betterment of ABAD and we are working for the last 18 years and working with the vision of our Patron In Chief Mr. Mohsin Sheikhan and now that all Ministry and

Government Organization well aware of ABAD and not as ABADGAR. The next target is Multan, Peshawar and we will get result Insha Allah and we will achieve target without any office as our motto is to work hard for the betterment of ABAD and its members, Mr. Hassan Bakshi made an example and criteria of Work, we must appreciate to Mr. Hassan Bakshi in this regards.

The Senior Vice Chairman ABAD further appreciated Mr. Mohammad Ayoob, Convener Membership sub Committee and the criteria of work is very nice, he also thanks Mr. Muhammad Hanif Gohar, Chairman ABAD for their noble work and to follow the Patron in Chief Mr. Mohsin Sheikhani, he further appreciated to Mr. Rizwan Adhia, Vice Chairman ABAD and Mr. Asif Sumsum, Chairman (S.R), he further prayed for long and good health of Mr. Ghulam Hussain Memon, Vice Chairman Hyderabad Sub Region. At last Mr. Arif Yousuf Jeewa, Sr. Vice Chairman ABAD also thanks to Mr. Syed Shahid Khairi, Convener ABAD for his kind support during his tenure.

Mr. Muhammad Hanif Gohar, Chairman ABAD thanked for nice gesture and thanks to Mr. Arif Yousuf Jeewa, Sr. Vice Chairman ABAD, Mr. Rizwan Adhia, Vice Chairman ABAD, Mr. Asif Sumsum, Chairman (S.R) and Mr. Ghulam Hussain Memon, Vice Chairman Hyderabad Sub Region and Mr. Syed Shahid Khairi Convener ABAD and the members of ABAD present in the AGM, he also congratulate the newly elected Office Bearers for the term 2016-2017.

The Chairman thanked the Office Bearers and the sub committees of ABAD who extended his kind support during his tenure and Alhamdo lillah our tenure has ended with respect and honour and the praise goes to our Team Leader Mr. Mohsin Sheikhani, our team has been selected due to ability and it was a great responsibility for us as we are accountable for our deed in Annual General Meeting and further said that we have meet the challenges by the kind guidance of our Leader Mr. Mohsin Sheikhani and I and our team worked in ABAD as honorary bases and have travelled on our own expenses.

After taking the oath we have faced big challenges and we have worked out the following works during our tenure which we can be appreciated.

- 1) Website upgraded and hired the services of M/s. 100 host.com to bring ABAD web in accordance with International Standards.
- 2) Repair/Renovation of ABAD house were made which was not made for the last 24 years, a beautiful mosque is made in the premises of ABAD House for prayer. Refurbishing of ABAD house including interior decorations, extension of Administration block, construct of generator room and a dining room for the staff of ABAD. The floor of ABAD also changed with beautiful glazed tiles. ABAD is now fully renovated.
- 3) As per Mr. Chairman kind contribution ABAD is now going to certified ISO-9001.
- 4) Work hard and several meetings held with Minister of Petroleum & Natural resources in his chambers for lifting of ban on new Gas connections especially for the completed projects of the Members of ABAD and could not handed over the possession due to ban on Gas connection since 2011.
- 5) MOU was signed between ABAD and STEVTA for training of unskilled youth of the province of Sindh.

- 6) After several meeting with the Managing Director KW&SB and the delegation of ABAD, the MD KW&SB lifted the ban on new water connections.
- 7) ABAD representation in presentation committee of Sindh Building Control Authority (SBCA)

Mr. Muhammad Hanif Gohar, Chairman ABAD said that ABAD International Expo for 2016 planned after assuming office as Chairman ABAD as it could not be done in 2015 ABAD international Expo-2016 broken all the previous records and wish to congratulate to Mr. Mohsin Sheikhani for his kind guidance and Mr. Haris Ali Mithani for successful 2nd. Mega Event ABAD International Expo-2016.

The Chairman further highlighted that we have not yet paid any Bhatta to any political parties, investment has increased and it is never been misused by us.

Mr. Muhammad Hanif Gohar, Chairman ABAD appreciated Mr. Syed Shahid Khairi and also appreciated the Secretary General and Staffs of ABAD for their hard, sincere and loyal works with ABAD and further said that we have made a media cell under the kind guide line of our Leader Mr. Mohsin Sheikhani, we have made several program in Electronic Media as representative of ABAD for building the image and the members should well aware of the current issues and activities of ABAD.

Mr. Muhammad Hanif Gohar, Chairman ABAD said that "In appreciation of staffs of ABAD for their service rendered during the Year 2015 & 2016 especially in second Mega International ABAD International Expo-2016 I would like announce a BONUS for the whole Staff of ABAD", which was unanimously approved by the House.

Mr. Muhammad Hanif Gohar, Chairman ABAD thanked the members of ABAD who have attended the AGM and said that we have worked hard for the betterment of ABAD with heart and soul and you are the Judge and you can decide it.

Mr. Mohsin Sheikhani, Chairman ABAD congratulated newly elected office Bearers of ABAD for the year 2016-2017 thanks Mr. Muhammad Hanif Gohar, Chairman ABAD, Mr. Arif Yousuf Jeewa, Sr. Vice Chairman ABAD, Mr. Rizwan Adhia, Vice Chairman ABAD and Mr. Asif Sumsum, Chairman (S.R) worked for the betterment and image building of ABAD with heart and soul, he was also thankful to Allah the merciful for his election, which will provide an opportunities to serve the members of ABAD and expressed his deepest to outgoing Office Bearers of ABAD.

Mr. Mohsin Sheikhani Chairman ABAD further said that we should encourage the Youngster to participate and work for the Association as we need new energized team to work hard and guided that if any problem you may directly approach to me or Team. Our motto is to work hard for the betterment for betterment of ABAD and its members with heart and soul.


Ehteshamullah Mallick
Secretary General ABAD

**ASSOCIATION
OF BUILDERS AND DEVELOPERS
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017**

AUDITORS' REPORT TO THE MEMBERS

We have audited the annexed balance sheet of ASSOCIATION OF BUILDERS AND DEVELOPERS (ABAD) as at June 30, 2017 and the related income and expenditure account, cash flow statement and statement of changes in equity together with the notes forming part thereof, for the year then ended 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 purposes of our audit.

It is the responsibility of the ABAD's management to establish and maintain a system of internal control and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- (a) in our opinion proper books of accounts have been kept by the ABAD as required by the Companies Ordinance, 1984;
- (b) In our opinion:
 - (i) the balance sheet and income and expenditure account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;
 - (ii) the expenditure incurred during the year was for the purpose of the ABAD's business; and
 - (iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the ABAD.
- (c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet and income and expenditure account, cash flow statement and statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of ABAD's affairs as at June 30, 2017 and of the surplus shown in the Central Executive Committee (C.E.C), Regional Executive Committee (R.E.C-NR), Regional Executive committee (R.E.C- HYD) and deficit in Regional Executive Committee (R.E.C-SR), its cash flows and changes in equity for the year then ended; and
- (d) in our opinion no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.

**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)
BALANCE SHEET
AS AT JUNE 30, 2017**

	Note	2017 Rupees	2016 Rupees
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant and Equipment	3	15,773,940	16,734,460
Current Assets			
Short-term investments - at cost	4	81,000,000	76,000,000
Profit accrued on investments		3,769,678	505,795
Advances, deposits and other receivables	5	3,987,659	1,275,331
Cash and bank balances	6	25,314,611	4,296,507
		114,071,948	82,077,633
		<u>129,845,888</u>	<u>98,812,093</u>
<u>FUNDS AND LIABILITIES</u>			
Funds			
General Reserve Fund		79,804,208	57,151,303
ABAD Building Fund	7	33,551,775	30,406,775
Other Funds	8	9,130,420	502,491
		122,486,403	88,060,569
Non-Current Liabilities			
Deferred Liability-gratuity		789,621	691,276
Current Liabilities			
Advances, deposits and other payables	9	459,864	5,156,248
Advance annual subscriptions	10	6,110,000	4,904,000
		6,569,864	10,060,248
		<u>129,845,888</u>	<u>98,812,093</u>

The annexed notes 1 to 15 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MOHSIN SHEIKHANI
Chairman

**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017**

	Note	2017 Rupees	2016 Rupees
INCOME			
Admission fee		1,211,250	1,173,750
Annual subscriptions		8,094,072	7,640,750
Profit on investment- term deposit certificates		3,840,542	4,498,398
Profit on PLS saving bank accounts		311,242	118,904
Received from members-Donations		21,255,190	10,860,204
Others income		7,337,392	1,359,566
		42,049,688	25,651,572
EXPENDITURE			
Administrative expenses	11	15,832,999	18,625,999
Press and media		1,065,388	1,062,675
Image building of ABAD		2,594,260	3,725,111
Gratuity		98,345	155,570
Donation		412,500	71,250
Zakat		-	1,662
Depreciation	3	2,063,560	771,751
		22,067,052	24,414,018
		19,982,636	1,237,554
Add: Excess income of (SR) Executive Committee adjusted		2,670,269	362,495
SURPLUS FOR THE YEAR		22,652,905	1,600,049

The annexed notes 1 to 15 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MOHSIN SHEIKHANI
Chairman

**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)**

**Cash Flow Statement
For the year ended June30, 2017**

	Note	2017 Rupees	2016 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus		22,652,905	1,600,049
Adjustments for:			
Depreciation	3	2,063,560	771,751
Provision for gratuity		98,345	155,570
		<u>2,161,905</u>	<u>927,321</u>
Surplus before working capital changes		24,814,810	2,527,370
Working capital changes			
(Increase) / decrease in current assets			
Short-term investments - at cost		(5,000,000)	4,100,000
Profit accrued on investments		(3,263,883)	465,120
Advances, deposits and other receivables		(2,712,328)	48,881
		<u>(10,976,211)</u>	<u>4,614,001</u>
Increase / (decrease) in current liabilities			
Advances, deposits and other payables		(4,696,384)	4,985,151
Advance annual subscriptions		1,206,000	764,500
		<u>(3,490,384)</u>	<u>5,749,651</u>
Net cash generated from operations		<u>10,348,215</u>	<u>12,891,022</u>
Gratuity paid		-	(653,445)
Net cash inflow from operating activities		<u>10,348,215</u>	<u>12,237,577</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures		(1,103,040)	(14,010,927)
Net cash outflow from investing activities		<u>(1,103,040)</u>	<u>(14,010,927)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
ABAD Building Fund		3,145,000	2,100,000
Other Funds		8,627,929	(8,645,205)
Net cash outflow from financing activities		<u>11,772,929</u>	<u>(6,545,205)</u>
Net (decrease) / increase in cash and cash equivalents		21,018,104	(8,318,555)
Cash and cash equivalents at the beginning of the year		4,296,507	12,615,062
Cash and cash equivalents at the end of the year		<u><u>25,314,611</u></u>	<u><u>4,296,507</u></u>

The annexed notes 1 to 15 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MOHSIN SHEIKHAN
Chairman

**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)**

**Statement of Changes in Equity
For the year ended June 30, 2017**

Particulars	Rupees
Balance as at June 30, 2015	55,551,254
Surplus for the year ended June 30, 2016	1,600,049
Balance as at June 30, 2016	57,151,303
Surplus for the year ended June 30, 2017	22,652,905
Balance as at June 30, 2017	79,804,208


The annexed notes 1 to 15 form an integral part of these Financial Statements.



EHTESHAMULLAH MALLICK
Secretary-General



ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget



MOHSIN SHEIKHANI
Chairman

**ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2017**

1 THE ABAD AND ITS OPERATION

The Association of Builders and Developers (ABAD) is registered under the Companies Ordinance, 1984 as an association with a limited liability of its members in April, 1977, at Karachi. The registered office of the Association is situated at ABAD House, St-I/D, Block-6, Gulistan-e-Jauhar, Karachi. ABAD is engaged in unification of builders and developers in the execution of housing, offices, shops, commercial, complexes and land development work. It also protects developers activities, handling common problems of builders, settling disputes among builders and protect and promotion of rights of builders.

2 SIGNIFICANT ACCOUNTING POLICIES

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 International Financial Reporting Standards for "Small and Medium-Sized Entities (IFRS for SMEs) issued by IASB as adopted in Pakistan by council of Institute of Chartered Accountants of Pakistan and provisions of and directives issued under the Companies Ordinance, 1984. In case requirements differ, the provisions and directives of Companies Ordinance, 1984 shall Prevail."

2.2 Accounting convention

These accounts have been prepared under the historical cost convention basis.

2.3 Basis of accounting

The ABAD follows the 'cash basis' method of accounting but as an exception accrues certain profit on investments.

2.4 Operating fixed assets

Operating fixed assets are stated at cost less accumulated depreciation. Depreciation is charged to income by applying reducing balance method. Maintenance and normal repairs are charged to income as and when incurred. Major repairs and renewals are capitalized. The rates of depreciation are stated in note no. 3.

2.5 Undertaking fee

The undertaking fee collected from any region, the half of that amount is spent on the welfare / development of that region.

2.6 Staff Retirement benefits

The ABAD operates unapproved and unfunded gratuity scheme for all eligible staff.

2.7 Other Payables

Liabilities for trade and other accounts payable are measured at cost which is the fair value of the consideration to be paid in the future for goods and services received whether billed to the company or not.

3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Land	Building	Furniture and fixtures	Office equipment	Computer and accessories	Electrical Installations	Equipment and appliance	Books	Total
(Rupees)									
At June 30, 2015									
Cost	467,060	7,791,634	2,748,710	1,322,541	841,105	369,355	1,383,726	98,495	15,022,626
Accumulated depreciation	-	(6,333,007)	(2,117,231)	(928,074)	(683,615)	(348,329)	(1,020,875)	(96,211)	(11,527,342)
Net book value	467,060	1,458,627	631,479	394,467	157,490	21,026	362,851	2,284	3,495,284
Year ended June 30, 2016									
Opening net book value as at July 01, 2015	467,060	1,458,627	631,479	394,467	157,490	21,026	362,851	2,284	3,495,284
Additions	-	9,543,573	1,751,485	826,956	476,915	994,273	417,725	-	14,010,927
Disposals	-	-	-	-	-	-	-	-	-
-Cost	-	-	-	-	-	-	-	-	-
-Depreciation	-	-	-	-	-	-	-	-	-
Depreciation charge - Note 3	-	(225,392)	(244,054)	(114,737)	(87,357)	(15,583)	(84,171)	(457)	(771,751)
Net book value at June 30, 2016	467,060	10,776,808	2,138,910	1,106,686	547,048	999,716	696,405	1,827	16,734,460
At June 30, 2016									
Cost	467,060	17,335,207	4,500,195	2,149,497	1,318,020	1,363,628	1,801,451	98,495	29,033,553
Accumulated depreciation	-	(6,558,399)	(2,361,285)	(1,042,811)	(770,972)	(363,912)	(1,105,046)	(96,668)	(12,299,093)
Net book value	467,060	10,776,808	2,138,910	1,106,686	547,048	999,716	696,405	1,827	16,734,460
Year ended June 30, 2017									
Opening net book value as at July 01, 2016	467,060	10,776,808	2,138,910	1,106,686	547,048	999,716	696,405	1,827	16,734,460
Additions	-	-	783,400	132,140	187,500	-	-	-	1,103,040
Disposals	-	-	-	-	-	-	-	-	-
-Cost	-	-	-	-	-	-	-	-	-
-Depreciation	-	-	-	-	-	-	-	-	-
Depreciation charge - Note 3	-	(1,077,681)	(380,846)	(171,501)	(178,745)	(149,957)	(104,465)	(365)	(2,063,560)
Net book value at June 30, 2017	467,060	9,699,127	2,541,464	1,067,325	555,803	849,759	591,940	1,462	15,773,940
At June 30, 2017									
Cost	467,060	17,335,207	5,283,595	2,281,637	1,505,520	1,363,628	1,801,451	98,495	30,136,593
Accumulated depreciation	-	(7,636,080)	(2,742,131)	(1,214,312)	(949,717)	(513,869)	(1,209,511)	(97,033)	(14,362,553)
Net book value	467,060	9,699,127	2,541,464	1,067,325	555,803	849,759	591,940	1,462	15,773,940
Annual Rate of Depreciation (% per annum)	-	10%	15%	15%	30%	15%	15%	20%	

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ASSOCIATION OF BUILDERS AND DEVELOPERS
CENTRAL EXECUTIVE COMMITTEE (C.E.C.)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2017

4 Short-term Investments - at cost (unquoted)		2017 Rupees	2016 Rupees
	TDRs with Islamic Banks Certificates	Total	Total
Opening balance	76,000,000	76,000,000	80,100,000
Addition during the year	16,000,000	16,000,000	76,000,000
Encashment during the year	(11,000,000)	(11,000,000)	(80,100,000)
Closing balance	<u>81,000,000</u>	<u>81,000,000</u>	<u>76,000,000</u>

- 4.1 These represent investments with Bank Al-Falah Limited Islamic Banking of Rs 65 million, 5 million and 11 million with expected profit rate 6.43%, 5.36% and 5.37% respectively and maturing on June 29, 2017, extended upto July 04, 2017, September 29, 2017 and November 11, 2017.

5 Advances, Deposits and Other Receivables

Advances:

Income tax	1,361,659	1,202,331
Staff	127,000	71,500
	<u>1,488,659</u>	<u>1,273,831</u>

Deposits:

Mobile	1,500	1,500
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Other receivables

Orbit advertising	2,497,500	
	<u>3,987,659</u>	<u>1,275,331</u>

6 Cash and Bank Balances

Cash in hand	20,177	3,524
Cash at Banks:		
- in PLS saving accounts	15,216,321	3,221,278
- in Current accounts	10,078,113	1,071,705
	<u>25,294,434</u>	<u>4,292,983</u>
	<u>25,314,611</u>	<u>4,296,507</u>

7 Abud Building Fund

Balance brought forward	30,406,775	28,306,775
Fee received from new members	3,145,000	2,100,000
	<u>33,551,775</u>	<u>30,406,775</u>

8 Other Funds

Zakat fund Bank Al-Habib C/A	471,759	471,759
Fund for Bank Al-Habib profit	30,733	30,732
Fund received from members	8,627,928	-
	<u>9,130,420</u>	<u>502,491</u>

9 Advances, Deposits and Other Payables

Other payables:

Withholding income tax	8	8
Audit fee	75,000	75,000
Contractor	-	4,098,722
Accounts payable SR	384,856	-
Others	-	982,518
	<u>459,864</u>	<u>5,156,248</u>

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	Note	2017 Rupees	2016 Rupees
10 Advance Annual Subscriptions			
This represents the remaining balances of the years 2015, 2016 and 2017.		<u>6,110,000</u>	<u>4,904,000</u>
11 Administrative Expenses			
Salaries and allowances		4,022,483	4,031,815
Bonus and other benefits		736,889	673,342
Medical		43,607	82,013
Conveyance		131,315	137,220
Computer expenses		37,980	52,050
Advertisement		672,150	994,834
AGM and election		300,675	323,874
Annual report		297,000	-
Postage		432,281	139,126
Printing and stationery		396,881	550,373
Newspapers and periodicals		65,377	67,429
Property tax		82,583	86,929
Bank charges		15,368	18,647
Insurance		49,175	45,990
Legal and professional charges		3,015,590	4,787,903
Repair and maintenance		928,039	3,111,707
Generator expenses		181,282	156,569
Electricity		838,465	754,884
Telephone		486,949	479,838
Gas charges		44,467	48,668
Water charges		248,191	228,669
Travelling expense		324,630	-
Subscription and others		61,875	513,677
Auditors' remuneration	11.1	84,375	77,250
Entertainment		559,744	386,789
Security services		430,200	396,345
Shelter Magazine expenses		1,344,617	477,058
General expenses		811	3,000
		<u>15,832,999</u>	<u>18,625,999</u>

11.1 Auditor's remuneration

Audit fee	75,000	75,000
Special certification	9,375	2,250
	<u>84,375</u>	<u>77,250</u>

12 Corresponding figures

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison.

13 Number Of Employees

<u>28</u>	<u>23</u>
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14 Date of Authorization for issue

These financial statements were authorized for issue on 25 AUG 2017 by the Central Executive Committee of ABAD

15 General

Figures in these accounts have been rounded off to the nearest rupee.


EHTESHAMULLAH MALLICK
 Secretary-General


ZAKARIA M. FAZIL
 Senior Convener
 Finance, Accounts & Budget


MOHSIN SHEIKHANI
 Chairman

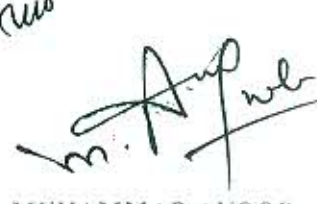
**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C.-SR)
BALANCE SHEET
AS AT JUNE 30, 2017**

	Note	2017 Rupees	2016 Rupees
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant and Equipment	1	357,550	420,652
Current Assets			
Receivable from CEC		384,856	497,856
Cash and bank balances		192,195	79,195
		577,051	577,051
		934,601	997,703
<u>FUNDS AND LIABILITIES</u>			
Funds			
General Reserve Fund		646,394	742,278
Non-Current Liabilities			
Deferred Liability-gratuity		263,207	230,425
Current Liabilities			
Audit fee payable		25,000	25,000
		934,601	997,703

The annexed notes 1 to 5 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MUHAMMAD AYOOB
Chairman-(SR)


ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-SR)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017 Rupees	2016 Rupees
INCOME			
Admission fee		1,211,250	1,173,750
Annual subscriptions		8,094,072	7,640,750
		9,305,322	8,814,500
EXPENDITURE			
Administrative expenses	2	5,277,672	6,208,668
Press and media		355,129	354,225
Image building of ABAD		864,753	1,241,703
Gratuity		32,781	51,856
Donation		137,500	23,750
Zakat		-	554
Depreciation		63,102	43,163
		6,730,937	7,923,919
		2,574,385	890,581
Less/Add: Surplus /(Deficit)of income adjusted with account of Central Executive Committee		(2,670,269)	(362,495)
(DEFICIT)/SURPLUS FOR THE YEAR		(95,884)	528,086

The annexed notes I to 5 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICI
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MUHAMMAD AYOOB
Chairman-(SR)

ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C.-SR)

Cash Flow Statement
For the year ended June30, 2017

	Note	2017 Rupees	2016 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
(Deficit)/Surplus		(95,884)	528,086
Adjustments for:			
Depreciation	1	63,102	43,163
Provision for gratuity		32,782	51,857
		<u>95,884</u>	<u>95,020</u>
(Deficit)/ Surplus before working capital changes		-	623,106
Working capital changes			
(Increase) / decrease in current assets			
Receivable from CEC		<u>113,000</u>	-
		113,000	-
Increase / (decrease) in current liabilities			
Audit fee payable		-	6,250
Net cash generated from operations		113,000	629,356
Gratuity paid		-	(217,816)
Net cash inflow from operating activities		113,000	411,540
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures		-	(411,340)
Net cash outflow from investing activities		-	(411,340)
CASH FLOW FROM FINANCING ACTIVITIES			
Net cash outflow from financing activities		-	-
Net (decrease) / increase in cash and cash equivalents		113,000	200
Cash and cash equivalents at the beginning of the year		79,195	78,995
Cash and cash equivalents at the end of the year		<u>192,195</u>	<u>79,195</u>

The annexed notes 1 to 5 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MUHAMMAD AYOOB
Chairman-SR

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C.-SR)**

Statement of Changes in Equity

For the year ended June 30, 2017

Particulars	General Reserve Fund
Balance as at June 30, 2015	214,192
Surplus for the year ended June 30, 2016	528,086
Balance as at June 30, 2016	742,278
Deficit for the year ended June 30, 2017	(95,884)
Balance as at June 30, 2017	646,394

The annexed notes 1 to 5 form an integral part of these Financial Statements. *Ww*



EHTESHAMULLAH MALLICK
Secretary-General



ZAKARIA M. FAZIL
Senior Convener

Finance, Accounts & Budget



MUHAMMAD AYOOB
Chairman-SR

1 PROPERTY, PLANT AND EQUIPMENT -REC-SR

Particulars	Furniture and fixtures	Office equipment	Total
At June 30, 2015			
Cost	147,614	54,698	202,312
Accumulated depreciation	(112,735)	(37,102)	(149,837)
Net book value	34,879	17,596	52,475
Year ended June 30, 2016			
Opening net book value as at July 01, 2015	34,879	17,596	52,475
Additions	411,340	-	411,340
Disposals	-	-	-
-Cost	-	-	-
-Depreciation	-	-	-
Depreciation charge - Note 1	(40,524)	(2,639)	(43,163)
Net book value at June 30, 2016	405,695	14,957	420,652
At June 30, 2016			
Cost	558,954	54,698	613,652
Accumulated depreciation	(153,259)	(39,741)	(193,000)
Net book value	405,695	14,957	420,652
Year ended June 30, 2017			
Opening net book value as at July 01, 2016	405,695	14,957	420,652
Additions	-	-	-
Disposals	-	-	-
-Cost	-	-	-
-Depreciation	-	-	-
Depreciation charge - Note 1	(60,856)	(2,246)	(63,102)
Net book value at June 30, 2017	344,839	12,711	357,550
At June 30, 2017			
Cost	558,954	54,698	613,652
Accumulated depreciation	(214,115)	(41,987)	(256,102)
Net book value	344,839	12,711	357,550
Annual Rate of Depreciation (% per annum)	15%	15%	

ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C.-SR)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2017

	Note	2017 Rupees	2016 Rupees
2 Administrative Expenses			
Salaries and allowances		1,340,828	1,343,938
Bonus and other benefits		245,630	224,447
Medical		14,536	27,339
Conveyance		43,772	45,740
Computer expenses		12,660	17,350
Advertisement		224,050	331,612
AGM and election		100,225	107,958
Annual report		99,000	-
Postage		144,094	46,376
Printing and stationery		132,294	183,458
Newspapers and Periodicals		21,793	22,476
Property tax		27,528	28,977
Bank charges		5,123	6,216
Insurance		16,392	15,330
Legal and professional charges		1,005,197	1,595,968
Repair and maintenance		309,347	1,037,236
Generator expenses		60,427	52,189
Electricity		279,489	251,628
Telephone		162,316	159,946
Gas charges		14,823	16,222
Water charges		82,731	76,223
Travelling expense		108,210	-
Subscription and others		20,625	171,225
Auditors' remuneration	2.1	28,125	25,750
Entertainment		186,581	128,930
Security services		143,400	132,115
Shelter Magazine expenses		448,206	159,019
General expenses		270	1,000
Research & Development		-	-
		<u>5,277,672</u>	<u>6,208,668</u>

2.1 Auditors' remuneration

Audit fee	25,000	25,000
Special certification	3,125	750
	<u>28,125</u>	<u>25,750</u>

3 Corresponding figures

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison.

4 Date of Authorization for issue

These financial statements were authorized for issue on 27 AUG 2017 by the Regional Executive Committee of ABAD

5 General

Figures in these accounts have been rounded off to the nearest rupee.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


MUHAMMAD AYUB
Chairman (SR)

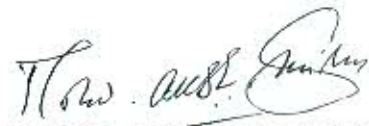
**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C.-NR)
BALANCE SHEET
AS AT JUNE 30, 2017**

	Note	2017 Rupees	2016 Rupees
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	1	828,349	974,529
CURRENT ASSETS			
Advance Deposits and Receivable	2	842,765	1,153,252
Cash and Bank balances	3	1,801,078	548,562
		2,643,843	1,701,814
		<u>3,472,192</u>	<u>2,676,343</u>
FUNDS AND LIABILITIES			
FUNDS			
General Reserve Fund		2,701,462	1,905,613
Urban Forum		770,730	770,730
		3,472,192	2,676,343
CURRENT LIABILITIES			
		<u>3,472,192</u>	<u>2,676,343</u>

The annexed notes I to 7 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


ENGINEER AKBAR SHEIKH
Chairman-(NR)

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-NR)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017**

	Note	2017 Rupees	2016 Rupees
INCOME			
Annual Subscription		240,000	187,500
Received from Members for Office Maint. (NR)		6,400,000	3,600,000
Admission fee		22,500	22,500
		6,662,500	3,810,000
EXPENDITURE			
Image Building		8,689	260,742
Administrative Expenses	4	5,711,782	5,243,309
Depreciation		146,180	169,065
		5,866,651	5,673,116
SURPLUS(DEFECIT) FOR THE YEAR		795,849	(1,863,116)

The annexed notes 1 to 7 form an integral part of these Financial Statements. *mm*


EHTESHAMULLAH MALLICK
Secretary


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


ENGINEER AKBAR SHEIKH
Chairman-(NR)

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-NR)**

**Cash Flow Statement
For the year ended June 30, 2017**

	Note	2017 Rupees	2016 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Surplus (Deficit)		795,849	(1,863,116)
Adjustments for:			
Depreciation	1	146,180	169,065
Deficit before working capital changes		942,029	(1,694,051)
Working capital changes			
(Increase) / decrease in current assets			
Advance Deposits and Receivable		310,487	(167,378)
		310,487	(167,378)
Increase / (decrease) in current liabilities			
Advance Deposits and Other Payables		-	-
		-	-
Net cash generated from operations		1,252,516	(1,861,429)
Gratuity paid		-	-
Net cash inflow from operating activities		1,252,516	(1,861,429)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures		-	(17,999)
Net cash outflow from investing activities		-	(17,999)
CASH FLOW FROM FINANCING ACTIVITIES			
Urban Forum		-	-
Net cash outflow from financing activities		-	-
Net (decrease) / increase in cash and cash equivalents		1,252,516	(1,879,428)
Cash and cash equivalents at the beginning of the year		548,562	2,427,990
Cash and cash equivalents at the end of the year		1,801,078	548,562

The annexed notes 1 to 7 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


ENGINEER AKBAR SHEIKH
Chairman-(NR)

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-NR)**

Statement of Changes in Equity

For the year ended June 30, 2017

Particulars	General Reserve Fund
Balance as at June 30, 2015	3,768,729
Deficit for the year ended June 30, 2016	(1,863,116)
Balance as at June 30, 2016	<u>1,905,613</u>
Surplus for the year ended June 30,	795,849
Balance as at June 30, 2017	<u><u>2,701,462</u></u>

Nil

The annexed notes 1 to 7 form an integral part of these Financial Statements.



EHTESHAMULLAH MALLICK
Secretary-General



ZAKARIA M. FAZIL
Senior Convener

Finance, Accounts & Budget



ENGINEER AKBAR SHEIKH
Chairman-(NR)

1 PROPERTY, PLANT AND EQUIPMENT

Particulars	Furniture and fixtures	Office equipment	Equipment and appliances	Total
At June 30, 2015				
Cost	1,107,710	350,560	66,739	1,525,009
Accumulated depreciation	(307,390)	(74,930)	(17,094)	(399,414)
Net book value	800,320	275,630	49,645	1,125,595
Year ended June 30, 2016				
Opening net book value as at July 01, 2015	800,320	275,630	49,645	1,125,595
Additions	-	17,999	-	17,999
Disposals	-	-	-	-
-Cost	-	-	-	-
-Depreciation	-	-	-	-
Depreciation charge - Note 3	(120,048)	(41,570)	(7,447)	(169,065)
Net book value at June 30, 2016	680,272	252,059	42,198	974,529
At June 30, 2016				
Cost	1,107,710	368,559	66,739	1,543,008
Accumulated depreciation	(427,438)	(116,500)	(24,541)	(568,479)
Net book value	680,272	252,059	42,198	974,529
Year ended June 30, 2017				
Opening net book value as at July 01, 2016	680,272	252,059	42,198	974,529
Additions	-	-	-	-
Disposals	-	-	-	-
-Cost	-	-	-	-
-Depreciation	-	-	-	-
Depreciation charge - Note 3	(102,041)	(37,809)	(6,330)	(146,180)
Net book value at June 30, 2017	578,231	214,250	35,868	828,349
At June 30, 2017				
Cost	1,107,710	368,559	66,739	1,543,008
Accumulated depreciation	(529,479)	(154,309)	(30,871)	(714,659)
Net book value	578,231	214,250	35,868	828,349
Annual Rate of Depreciation (%, per annum)	15%	15%	15%	15%

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**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-NR)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2017**

	2017 Rupees	2016 Rupees
2 Advances Deposits and Receivables		
Security Deposits	720,000	720,000
Income Tax	11,445	7,332
Prepaid Office Rent	111,320	425,920
	<u>842,765</u>	<u>1,153,252</u>
3 Cash and Bank Balances		
Cash in Hand	11,376	32,940
Cash at Bank	1,789,702	515,622
	<u>1,801,078</u>	<u>548,562</u>
4 Administrative Expenses		
Salaries and allowances	1,647,448	1614733
Conveyance	180,000	216,200
Computer expenses	6,638	1,490
Advertisement	1,199	-
Postage	15,338	10,359
Printing and stationery	20,868	11,339
Newspapers and Periodicals	7,497	6,944
Legal and professional charges	3,350	-
Repair and maintenance	48,043	42,943
Electricity	22,776	41,969
Telephone	98,937	89,552
Gas charges	2,430	12,180
Water charges	18,860	21,718
Entertainment	42,278	61,402
General expenses	-	27,200
Office Rent	3,596,120	3,085,280
	<u>5,711,782</u>	<u>5,243,309</u>

5 Corresponding figures

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison.

6 Date of Authorization for issue


These financial statements were authorized for issue on 25 AUG 2017 by the Regional Executive Committee of ABAD

7 General

Figures in these accounts have been rounded off to the nearest rupee. *no*


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Conv
Finance, Accounts & Budget


ENGINEER AKBAR SHEIKH
Chairman-(NR)

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C.-HYD)
BALANCE SHEET
AS AT JUNE 30, 2017**

	Note	2017 Rupees	2016 Rupees
ASSETS			
CURRENT ASSETS			
Cheques in hand		1,110,500	573,000
		<u>1,110,500</u>	<u>573,000</u>
FUNDS AND LIABILITIES			
FUNDS			
General Reserve Fund		1,110,500	573,000
CURRENT LIABILITIES			
		<u>1,110,500</u>	<u>573,000</u>

The annexed notes 1 to 2 form integral parts of these accounts


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


FARAZ HUSSAIN MEMON
Vice Chairman
Sub Region-(HYD)



**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-HYD)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2017**

	Note	2017 Rupees	2016 Rupees
INCOME			
Annual Subscription		492,500	438,000
Admission fee		45,000	135,000
SURPLUS FOR THE YEAR		<u>537,500</u>	<u>573,000</u>

The annexed notes 1 to 2 form an integral part of these accounts

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EHTESHAMULLAH MALLICK
Secretary-General



ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget



FARAZ HUSSAIN MEMON
Vice Chairman
Sub Region-(HYD)

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-HYD)**

**Cash Flow Statement
For the year ended June30, 2017**

<u>Note</u>	<u>2017</u> <u>Rupees</u>	<u>2016</u> <u>Rupees</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus	537,500	573,000
Adjustments for:		
Depreciation	-	-
Deficit before working capital changes	<u>537,500</u>	<u>573,000</u>
Working capital changes		
(Increase) / decrease in current assets		
Advance Deposits and Receivable	<u>-</u>	<u>-</u>
Increase / (decrease) in current liabilities		
Advance Deposits and Other Payables	<u>-</u>	<u>-</u>
Net cash generated from operations	<u>537,500</u>	<u>573,000</u>
Gratuity paid	-	-
Net cash inflow from operating activities	<u>537,500</u>	<u>573,000</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditures	<u>-</u>	<u>-</u>
Net cash outflow from investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Urban Forum	-	-
Net cash outflow from financing activities	<u>-</u>	<u>-</u>
Net (decrease) / increase in cash and cash equivalents	<u>537,500</u>	<u>573,000</u>
Cash and cash equivalents at the beginning of the year	<u>573,000</u>	<u>-</u>
Cash and cash equivalents at the end of the year	<u><u>1,110,500</u></u>	<u><u>573,000</u></u>

The annexed notes 1 to 2 form an integral part of these Financial Statements.


EHTESHAMULLAH MALLICK
Secretary-General


ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget


FARAZ HUSSAIN MEMON
Vice Chairman
Sub Region-(HYD)

**ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-HYD)**

**Statement of Changes in Equity
For the year ended June 30, 2017**

Particulars	General Reserve Fund
	Rupees
Balance as at June 30, 2015	-
Surplus for the year ended June 30, 2016	573,000
Balance as at June 30, 2016	573,000
Surplus for the year ended June 30, 2017	537,500
Balance as at June 30, 2017	<u><u>1,110,500</u></u>

The annexed notes 1 to 2 form an integral part of these Financial Statements.



EHTESHAMULLAH MALLICK
Secretary-General



ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget



FARAZ HUSSAIN MEMON
Vice Chairman
Sub Region-(HYD)

ASSOCIATION OF BUILDERS AND DEVELOPERS
REGIONAL EXECUTIVE COMMITTEE (R.E.C-HYD)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2017

1 Date of Authorization for issue

These financial statements were authorized for issue on 25 AUG 2017 by the Regional Executive Committee of ABAD.

2 General

Figures in these accounts have been rounded off to the nearest rupee. *mw*



EHTESHAMULLAH MALLICK
Secretary-General



ZAKARIA M. FAZIL
Senior Convener
Finance, Accounts & Budget



FARAZ HUSSAIN MEMON
Vice Chairman
Sub Region-(HYD)

Association of Builders and Developers of Pakistan
Proposed Budgeted Receipts
From 1st October-2017 to 30th Sep. 2018
For the Year Ending Sep. 30,2018

<u>Receipts</u>		<u>Rupees</u>	<u>Rupees</u>	<u>Total</u>
<u>Annual Subscription:</u>				
Member Fee	680	(680 * 15000)	10,200,000	10,200,000
	680			
* Pls. Note, An amount of 61,10,000 (266-Members) as Advance Annual Subscription has been received till 30.06.2014. This amount does not reflect in the following statement.				
<u>Expected New Members</u>				
Full Members Fee	120	(120 * 15000)	1,800,000	
Associate Members Fee	10	(10 * 15000)	150,000	
	130			1,950,000
	784			12,150,000
<u>ABAD Building Fund</u>		(130 * 35000/=)		4,550,000
<u>Admission Fee</u>		(130 * 15000/=)		1,950,000
<u>Legal & Professional Fee:</u>		(1000*14000/=)		14,000,000
<u>Profit on TDR & Saving Certificate:</u>				
Profit from, Term Deposit Certificate -Bak Alfalah Ltd.-Islamic Banking (Expected)				3,986,700
Profit from Bank Alfalah Islami on TDR - Certificates (Expected)				590,700
Profit from Bank Alfalah Islami on TDR - Certificates (Expected)				268,000
<u>Miscellaneous Income (Form Fees, Selling of Old Newspapers, Scrap etc)</u>				75,000
<u>Receipts against Research & Development (Expected)</u>				784,000
<u>Receipts against Abad Guarantee (Expected)</u>				8,000,000
<u>Receipts against Shelter Magazine (Expected)</u>				1,950,000
<u>Total Expected receipts</u>				48,304,400
<u>Less Payments:</u>				
Revenue Expenditures		28,955,000		
Capital Expenditure		610,000	29,565,000	
surplus for the year			18,739,400	
<u>Others receipts</u>				
Advance from Staff		112,000		
Encashment of Term deposit Certificates- Bank Afalah Ltd.		68,500,000		
Encashment of Term deposit Certificates- Bank Afalah Ltd.		11,000,000		
Encashment of Term deposit Certificates- Bank Alfalah Islamic Bak		5,000,000		
		84,612,000	84,612,000	
<u>Cash & Bank Balances:</u>				
Cash in hand		20,177		
Cash in banks Balances		25,294,334	25,314,511	
Abdul Aziz				128,665,911
ACCOUNTANT-ABAD				
Ehteshamullah Mallick				
SECRETARY General-ABAD				
Mr. Zakaria M. Fazil				
CONVENER FINANCE ACCOUNTS & BUDGET-ABAD				

**ASSOCIATION OF BUILDERS AND DEVELOPERS
PROPOSED BUDGETED EXPENDITURE
From 1st Oct. 2017 to 30th Sep. 2018**

From 1st Oct. 2017 to 30th Sep. 2018

For the Year Ending Sep. 30, 2018

Head of Accounts	Approved Budget OCT.-2016 to Sep-2017 (12th- Months)	Actual Expenditure 1st Oct. 2016 to SEP. 2017	Proposed Budget 1st Oct. 2017 to Sep. 2018			Increase/Decrease in Budget
	Rupees	Rupees	C.E.C. 75%	R.E.C. 25%	Total	
			Rupees	Rupees	Rupees	Rupees
Revenue expenditures						
1. Advertisement	1,500,000	980,000	1,125,000	375,000	1,500,000	540,000
2. AGM and election	400,000	400,900	300,000	100,000	400,000	(900)
3. Annual Report	550,000	475,200	412,500	137,500	550,000	74,800
4. Audit Charges	100,000	195,000	168,750	56,250	225,000	(95,000)
5. Bank Charges	30,000	36,440	30,000	10,000	40,000	(6,440)
6. Ex-Gratia and other Benefits	800,000	1,179,023	975,000	325,000	1,300,000	(379,023)
7. Contingencies	-	-	-	-	-	-
8. Conveyance	250,000	184,124	187,500	62,500	250,000	65,876
9. Contribution and subscription	350,000	107,640	187,500	62,500	250,000	242,360
10. Computer expenses	150,000	47,376	75,000	25,000	100,000	102,624
11. Electricity	1,300,000	996,427	975,000	325,000	1,300,000	303,573
12. Entertainment	700,000	715,874	600,000	200,000	800,000	(15,874)
13. Gas charges	70,000	58,298	56,250	18,750	75,000	11,704
14. Generator expenses	250,000	259,422	225,000	75,000	300,000	(9,422)
15. Gratuity	650,000	2,863	487,500	162,500	650,000	647,137
16. Image building	3,000,000	3,422,411	3,000,000	1,000,000	4,000,000	(422,411)
17. Insurance	90,000	78,680	93,750	31,250	125,000	11,320
18. Legal and professional	800,000	1,719,078	1,125,000	375,000	1,500,000	(919,078)
19. Medical	150,000	59,690	112,500	37,500	150,000	90,310
20. General expenses	65,000	1,298	48,750	16,250	65,000	63,704
21. Newspaper and periodicals	90,000	86,898	75,000	25,000	100,000	3,104
22. Press and media	2,000,000	1,520,098	1,500,000	500,000	2,000,000	479,902
23. Postage	250,000	344,893	262,500	87,500	350,000	(94,893)
24. Printing and stationary	800,000	451,746	600,000	200,000	800,000	348,254
25. Property tax	125,000	111,110	93,750	31,250	125,000	13,890
26. Repair and maintenance	550,000	2,097,240	412,500	137,500	550,000	(1,547,240)
27. Salaries and wages	5,500,000	5,200,727	4,537,500	1,512,500	6,050,000	299,273
28. Security services	600,000	574,140	487,500	162,500	650,000	25,860
29. Telephone	600,000	616,007	525,000	175,000	700,000	(16,007)
30. Travelling	325,000	519,408	525,000	175,000	700,000	(194,408)
31. Water charges	300,000	321,487	262,500	87,500	350,000	(21,487)
32. Income tax deducted at source	400,000	126,814	112,500	37,500	150,000	(26,814)
33. Shelter Magazine Expenses	1,000,000	1,729,073	1,350,000	450,000	1,800,000	(729,073)
34. Research & Development	350,000	-	262,500	87,500	350,000	350,000
35. Misc. Expenses-2017	-	-	-	-	-	-
36. Admin Hall (Extension Expenses)	-	-	-	-	-	-
37. Donation	-	660,000	525,000	175,000	700,000	(660,000)
	23,795,000	25,259,379	21,716,250	7,238,750	28,955,000	(1,464,379)
Capital expenditure						
38. Deposit	10,000	-	10,000	-	10,000	10,000
39. Office equipment & Appliances	300,000	110,400	300,000	-	300,000	189,600
40. Furniture and fixture	100,000	246,480	100,000	-	200,000	(146,480)
41. Computer and accessories	90,000	225,000	100,000	-	100,000	(135,000)
41A. Building	-	-	-	-	-	-
41AB ELECTRICAL INSTALLATION	-	-	-	-	-	-
	500,000	581,880	510,000	-	610,000	(81,880)
	24,295,000	25,841,259	22,226,250	7,238,750	29,565,000	(1,546,259)

Abdul Aziz

ACCOUNTANT-ABAD

Ehteshamullah Malick

Secretary General-ABAD

Mr. Zakaria M. Fazil

Senior Convener Finance, Accounts & Budget

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August 23, 2017

The Secretary,
Association of Builders and Developers (ABAD)
Karachi.

Subject: Re-appointment of Auditors for the year ending June 30, 2018

Dear Sir,

We are the auditors of Association of Builders and Developers and offer our services to act as auditors of the Association for the year ending June 30, 2018, if so appointed in the forth coming Annual General Meeting at a fee to be mutually agreed.

Thanking you

Yours truly,



Rizwani Imtiaz & Co.
Chartered Accountants