

**TAURUS SECURITIES LIMITED**  
**CALCULATION OF NET CAPITAL BALANCE**  
**AS AT DECEMBER 31,2012**

*Rupees*

**CURRENT ASSETS**

Cash in hand		13,629
Cash at bank - in current account		2,989,740
- in deposit account		78,069,667
- in term deposit receipt		50,000,000
		131,059,407
		131,073,036
 Trade Receivables		
Book value		152,390,976
Less: Over due for more than 14 days		(2,239,822)
		150,151,154
 Investment in listed securities		
Securities on the exposure list marked to market		85,733,606
Less: 15% discount		(12,860,041)
		72,873,565
Securities purchased for client where payment has not been received in 14 days		-
<b>Total Current Assets</b>	<b>A</b>	<b>354,097,755</b>

**CURRENT LIABILITIES**

Trade payable		
Book values		115,684,922
Less: Over due for more than 30 days		(16,786,088)
		98,898,834
Other liabilities		4,621,730
<b>Total Current Liabilities</b>	<b>B</b>	<b>103,520,564</b>

<b>NET CAPITAL BALANCE</b>	<b>A minus B</b>	<b>250,577,191</b>
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**Note :** Term deposit receipt of Rs. 50 million is pledged with the bank against guarantee obtained in favour of The Karachi Stock Exchange Limited.

