

Spectrum Securities (Private) Limited

Statement of Net Capital Balance

As at May 10, 2018

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NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

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Monday, May 21, 2018
NJMI/717/2018

The Chief Executive
Spectrum Securities Limited
Room No. 526, 5th Floor,
Stock Exchange Building
I.I. Chundrigar Road
Karachi

Dear Sir

STATEMENT OF NET CAPITAL BALANCE

This is to certify that the Statement of Net Capital Balance of **Spectrum Securities Limited**, Corporate TRE Certificate Holder of Pakistan Stock Exchange Limited, as at **May 10, 2018** have been duly verified.

The financial information in the statement of the Securities Broker as at **May 10, 2018** 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).

Yours truly




NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

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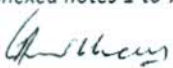
A member firm of



Spectrum Securities (Private) Limited
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As at May 10, 2018

DESCRIPTION	VALUATION BASIS	Note	Sub Total (Rupees)	Total
Current Assets				
Bank balances and cash deposit	As per book value	2		40,890,864
Trade Receivables	Book Value	3	26,076,109	
	Less: Overdue for more than fourteen days		4,679,171	
			21,396,939	
Receivable against margin financing			25,923,582	47,320,521
Investments in listed securities in the name of broker	Securities on the exposure list marked to market less 15% discount	4	25,691,496 3,853,724	21,837,772
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		3,577,558
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				113,626,714
Current Liabilities				
Trade payables	Book Value		20,260,882	
	Less: Overdue for more than 30 days	6	6,370,319	13,890,563
Other liabilities	As classified under the generally accepted accounting principles	7		9,902,693
				23,793,256
NET CAPITAL BALANCE				89,833,457

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


Chief Executive Officer / Director



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Spectrum 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

272,914

Bank balance pertaining to:

Brokerage house

MCB Bank Limited
 Habib Metropolitan Bank Limited
 JS Bank Limited
 Dubai Islamic Bank Pakistan Limited
 Meezan Bank Limited
 Askari Bank Limited

897,659
324
16,348,544
53,275
1,505
9,965
17,311,272

Clients

MCB Bank Limited
 JS Bank Limited
 Askari Bank Limited
 Meezan Bank Limited

94,240
238,513
9,965
435
343,153

Deposits against exposure

Ready market
 Future market and loss
 MTS exposure margin

8,000,000
10,963,525
4,000,000
22,963,525

Total Cash and Bank Balances

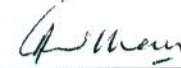
40,890,864

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%


 Chief Executive Officer / Director

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Spectrum 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
Dealer/agent payable
SST payable
DIB car loan payable
Other liabilities
Clearing house future
Total

6,370,319
222,465
464,980
524,874
5,561
2,314,495
9,902,693



Chief Executive Officer / Director

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