

BEEMA-PAKISTAN COMPANY LIMITED
BALANCE SHEET
AS AT DECEMBER 31, 2001

	----- Rupees in '000 -----	
	2001 Rupees	2000 Rupees
Share capital and reserves		
Authorised		
5,000,000 Ordinary shares of Rs. 10/- each	<u>50,000</u>	<u>50,000</u>
Issued Subscribed and Paid up 5,000,000 ordinary shares of Rs. 10/- each fully paid	50,000	41,250
Advance against issue of right shares	36,327	45,077
Reserves for exceptional losses	662	662
Reserves for investment fluctuation	1,384	1,277
Un-appropriated loss	(16,215)	(12,360)
TOTAL EQUITY	72,158	75,906
Underwriting provisions		
Provision for outstanding claims	5,074	5,074
Provision for unearned premium	857	667
Total underwriting provisions	5,931	5,741
Creditors and accruals		
Book Overdraft	247	-
Amount due to other insurers/reinsurers	4,671	4,563
Accrued expenses	3,297	1,274
Other creditors	5,461	4,787
	13,676	10,624
Other Liabilities		
Proposed Dividend	300	-
Unclaimed dividends	20	20
	320	20
TOTAL LIABILITIES	19,927	16,385
TOTAL EQUITY AND LIABILITIES	<u>92,085</u>	<u>92,291</u>

Director

Director

Chairman & Chief Executive

Karachi

Reformatted on 14th February 2004

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BALANCE SHEET
AS AT DECEMBER 31, 2001

----- Rupees in '000 -----
2001 2000
Rupees Rupees

Cash and Bank Deposits

Cash in hand	189	184
Stamps & Insurance Stationery	-	106
Current and other accounts	1	146
	190	436

Investments

1,883 1,883

Deferred Expenses

- 1,718

Current Assets - Others

Premium due but unpaid	4,062	4,062
Amounts due from other insurers/reinsurers	445	445
Accrued investment income	459	139
Advances, deposits and prepayments	62,741	62,719
Sundry Debtors	20,134	18,969
	87,841	86,334

Fixed Assets - Tangible
(Cost less depreciation)

2,171 1,920

TOTAL ASSETS

92,085 92,291

Director

Director

Chairman & Chief Executive

Karachi

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