

## Auditors' Report to the Trustees

We have audited the annexed balance sheet of the **Bright Star** as at June 30, 2012, the related revenue and expenditure account, statement of comprehensive income and cash flow statement together with the notes forming part thereof (here-in-after referred to as the financial statements) for the year then ended.

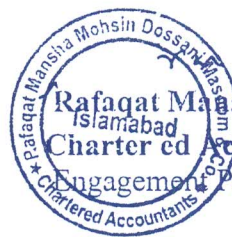
It is the responsibility of the trustees to establish and maintain a system of internal control, and prepare and present the financial statements in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion the financial statements present fairly in all material respects the financial position of the **Bright Star** as at June 30, 2012 and of its surplus, comprehensive income and cash flow for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Place: **Islamabad**

Dated: 21.1.2012



Rafiqat Mansha Mohsin Dossani Masoom & Co.  
Islamabad  
Chartered Accountants

Engagement Partner: Masoom Akhtar

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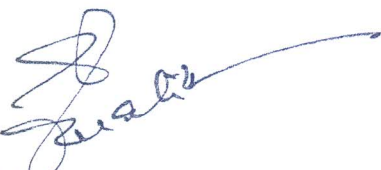
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**Bright Star**

**Balance sheet as at June 30, 2012**

<b>Funds and liabilities</b>	<b>Note</b>	<b>2012 (Rupees)</b>	<b>2011 (Rupees)</b>
<b>Fund account</b>	4	563,776	243,063
<b>Non-current liabilities</b>			
Long term loan	5	-	-
<b>Contingencies and commitments</b>	6	-	-
		<u>563,776</u>	<u>243,063</u>
<b>Assets</b>			
<b>Non-current assets</b>			
Property and equipment	7	56,968	51,563
<b>Current assets</b>			
Cash and bank	8	506,808	191,500
		<u>506,808</u>	<u>191,500</u>
		<u>563,776</u>	<u>243,063</u>

The annexed notes 1-11 form an integral part of these accounts.



Chairman

 **CHAIRMAN**  
**Bright Star**  
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Secretary

 **SECRETARY**  
**Bright Star**  
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