

Naveed Zafar Ashfaq Jaffery & Co.

Chartered Accountants

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AUDITORS REPORT TO THE TRUSTEES

We have audited the annexed balance sheet of **Bright Star Mobile Library (the Trust)** as at June 30, 2016, the related income and expenditure account, statement of changes in funds and reserves 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.

Management's Responsibility

It is the responsibility of the trustees to establish and maintain a system of internal control, and prepare and present the financial statement 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.

Auditor's Responsibility

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 from material misstatements. An audit includes examining on a test basis, evidence supporting the amount and disclosure 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 financial statements. We believe that our audit provides a reasonable basis for our opinion, and after due verification, we report that:

Opinion

In our opinion the financial statements presents fairly in all material respects the financial position of the **Bright Star Mobile Library (the Trust)** as at June 30, 2016 and its surplus and cash flow statement for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

Dated: 27 OCT 2016

Place: Islamabad

Naveed Zafar Ashfaq Jaffery & Co.

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Engagement Partner:
Javed K. Siddiqui

**BRIGHT STAR MOBILE LIBRARY
BALANCE SHEET
AS AT JUNE 30, 2016**

	Note	2016 Rupees	2015 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	3	358,533	374,933
CURRENT ASSETS			
Cash and bank	4	1,640,386	3,711,450
CURRENT LIABILITIES			
Accrued Liabilities		10,000	-
TOTAL ASSETS		<u><u>1,988,919</u></u>	<u><u>4,086,383</u></u>
REPRESENTED BY:			
FUNDS AND RESERVES			
General Fund		1,988,919	4,086,383
		<u><u>1,988,919</u></u>	<u><u>4,086,383</u></u>
CONTINGENCIES AND COMMITMENTS	5		

The annexed notes 1-7 form an integral part of these financial statements.

CHAIRMAN



Naveed J. Tikhhar

SECRETARY



