

19 PROPERTY, PLANT AND EQUIPMENT

	Note	2012 Rupees	2011 Rupees
Operating assets	19.1	738,323,526	767,847,544
Capital work in progress - at cost	19.6	-	-
		<u>738,323,526</u>	<u>767,847,544</u>

19.1 Operating assets

Description	Owned										Leased	Total
	Freehold land	Building on freehold land		Plant and machinery	Electric installations	Factory equipment	Office equipments	Furniture and fixtures	Electric appliances	Vehicles	Plant and machinery	
		Mills	Labour colony									
Cost												
Balance as at July 01,2010	39,506,250	154,241,548	20,441,723	492,655,519	15,594,023	2,154,593	1,103,049	906,479	3,293,022	2,331,552	144,544,178	876,771,935
Addition during the year	-	2,147,134	952,082	15,654,941	-	-	947,700	59,560	164,250	-	-	19,925,667
Addition due to surplus revaluation	39,506,250	37,216,565	4,926,669	30,414,702	-	-	-	-	-	-	76,992,840	189,057,026
Adjustment/ Transfer	-	-	-	2,154,593	-	(2,154,593)	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	(31,200)	-	-	(513,879)	-	(545,079)
Leased asset transfer (Disposal)	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at June 30,2011	79,012,500	193,605,247	26,320,474	540,879,755	15,594,023	-	2,019,549	966,039	3,457,272	1,817,673	221,537,018	1,085,209,549
Balance as at July 01,2011	79,012,500	193,605,247	26,320,474	540,879,755	15,594,023	-	2,019,549	966,039	3,457,272	1,817,673	221,537,018	1,085,209,549
Addition during the year	-	11,207	-	5,385,829	1,244,759	-	63,680	-	108,940	1,518,015	-	8,332,430
Addition due to surplus revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment/ Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	(765,873)	(445,776)	-	-	-	-	(1,498,015)	-	(2,709,664)
Leased asset transfer (Disposal)	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at June 30,2012	79,012,500	193,616,454	26,320,474	545,499,711	16,393,006	-	2,083,229	966,039	3,566,212	1,837,673	221,537,018	1,090,832,315
Depreciation												
Balance as at July 01,2010	-	53,981,917	9,363,996	164,904,346	4,375,201	1,208,307	579,306	416,111	1,840,875	1,064,294	11,856,281	249,590,634
Charge for the year	-	5,861,128	649,330	17,256,754	1,121,880	23,658	62,798	52,828	160,100	222,784	8,951,040	34,362,300
Addition due to surplus revaluation	-	13,428,354	2,301,318	10,427,602	-	-	-	-	-	-	7,493,319	33,650,593
Adjustment/ Transfer	-	-	-	1,231,965	-	(1,231,965)	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	(18,704)	-	-	(222,818)	-	(241,522)
Leased asset transfer (Disposal)	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at June 30,2011	-	73,271,399	12,314,644	193,820,667	5,497,081	-	623,400	468,939	2,000,975	1,064,260	28,300,640	317,362,005
Balance as at July 01,2011	-	73,271,399	12,314,644	193,820,667	5,497,081	-	623,400	468,939	2,000,975	1,064,260	28,300,640	317,362,005
Charge for the year	-	6,016,739	700,296	17,353,537	1,043,986	-	142,971	49,716	150,903	380,583	9,661,824	35,500,555
Addition due to surplus revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment/ Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	(6,504)	(136,975)	-	-	-	-	(210,292)	-	(353,771)
Balance as at June 30,2012	-	79,288,138	13,014,940	211,167,700	6,404,092	-	766,371	518,655	2,151,878	1,234,551	37,962,464	352,508,789
Written down value as at June 30,2011	79,012,500	120,333,848	14,005,830	347,059,088	10,096,942	-	1,396,149	497,100	1,456,297	753,413	193,236,378	767,847,544
Written down value as at June 30,2012	79,012,500	114,328,316	13,305,534	334,332,011	9,988,914	-	1,316,858	447,384	1,414,334	603,122	183,574,554	738,323,526
Rate of depreciation	-	5%	5%	5%	10%	10%	10%	10%	10%	20%	5%	

19.2 Depreciation for the period has been allocated as under:

	Note	2012 Rupees	2011 Rupees
Cost of goods sold	29.1	34,927,285	34,023,890
Administrative expenses	32	573,270	338,410
		<u>35,500,555</u>	<u>34,362,300</u>

19.3 Company had its freehold land, buildings on freehold land and plant and machinery revalued. Revaluation of freehold land, building on freehold land and plant and machinery was carried out as at Oct 01, 2010 by independent valuer M/s International Design Group, architects, engineers, planners, evaluators, assessors and technical consultants. Freehold land was revalued at market value and building on freehold land and plant and machinery are valued at depreciated replacement cost. Previously freehold land, building on freehold land and plant and machinery are revalued at July 01, 2007 by independent valuer M/S International Design Group.

19.4 Had there been no revaluation, related figures of land, building and plant and machinery at June 30, 2012 would have been as follows:

	Cost	Accumulated depreciation	Written down value
Land	3,062,215	-	3,062,215
Building	77,387,448	31,724,100	45,663,348
Plant and machinery	345,725,251	140,158,972	205,566,279
June 30, 2012	Rupees	<u>426,174,914</u>	<u>171,883,072</u>
June 30, 2011	Rupees	<u>420,777,878</u>	<u>158,944,514</u>

19.5 Disposal of property, plant and equipment

Description	Cost	Accumulated depreciation	Written down value	Sale proceeds	Mode of disposal	Particulars of buyers
	-----Rupees-----					
Plant, Machinery & Equipment	765,873	6,504	759,369	736,500	Negotiation	Zeshan Saleem, Wahdat Road Lahore
Electric installations	445,776	136,975	308,801	605,000	Negotiation	Mr.Shahzad and Mr.Imtiaz ahmed, Lahore
Vehicle	1,498,015	210,292	1,287,723	1,475,000	Negotiation	EFU General Insurance
June 30, 2012	Rupees	<u>2,709,664</u>	<u>353,771</u>	<u>2,355,893</u>		<u>2,816,500</u>
June 30, 2011	Rupees	<u>545,079</u>	<u>309,656</u>	<u>235,423</u>		<u>509,000</u>

19.6 Capital work in progress - at cost

	2012 Rupees	2011 Rupees
Building - civil works	-	-
	<u>-</u>	<u>-</u>