

19 PROPERTY, PLANT AND EQUIPMENT

	Note	2011 Rupees	2010 Rupees
Operating assets	19.1	767,847,544	627,181,301
Capital work in progress - at cost	19.6	-	57,444
		<u>767,847,544</u>	<u>627,238,745</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 01,2009	39,506,250	154,218,228	20,441,723	497,713,356	15,205,423	1,828,593	1,095,649	556,283	3,014,167	2,341,552	126,044,178	861,965,401
Addition during the year	-	23,320	-	6,860,809	388,600	326,000	7,400	350,196	278,855	440,000	18,500,000	27,175,180
Addition due to surplus revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment/ Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	(11,918,646)	-	-	-	-	-	(450,000)	-	(12,368,646)
Leased asset transfer (Disposal)	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at June 30,2010	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
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
Depreciation												
Balance as at July 01,2009	-	48,705,400	8,780,964	148,519,252	3,159,379	1,115,977	521,860	396,548	1,705,738	958,810	5,684,115	219,548,043
Charge for the year	-	5,276,517	583,032	17,498,018	1,215,822	92,330	57,446	19,563	135,137	274,684	6,172,166	31,324,715
Addition due to surplus revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment/ Transfer	-	-	-	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	(1,112,924)	-	-	-	-	-	(169,200)	-	(1,282,124)
Leased asset transfer (Disposal)	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at June 30,2010	-	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
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)
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
Written down value as at June 30,2010	39,506,250	100,259,631	11,077,727	327,751,173	11,218,822	946,286	523,743	490,368	1,452,147	1,267,258	132,687,897	627,181,301
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
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	2011 Rupees	2010 Rupees
Cost of goods sold	29.1	34,023,890	30,973,022
Administrative expenses	32	338,410	351,693
		<u>34,362,300</u>	<u>31,324,715</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, 2011 would have been as follows:

	Cost	Accumulated depreciation	Written down value
Land	3,062,215	-	3,062,215
Building	77,376,241	29,321,355	48,054,885
Plant and machinery	340,339,422	129,623,159	210,716,264
June 30, 2011	Rupees	<u>420,777,878</u>	<u>261,833,364</u>
June 30, 2010	Rupees	<u>402,023,721</u>	<u>257,709,426</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-----					
Vehicles	513,879	291,061	222,818	500,000	Negotiation	Zeshan Saleem, Wahdat Road Lahore
Office equipment	31,200	18,595	12,605	9,000	Negotiation	Mr.Shahzad and Mr.Imtiaz ahmed, Lahore
June 30, 2011	Rupees	<u>545,079</u>	<u>309,656</u>	<u>235,423</u>		<u>509,000</u>
June 30, 2010	Rupees	<u>12,368,646</u>	<u>1,282,124</u>	<u>11,086,522</u>		<u>18,700,000</u>

19.6 Capital work in progress - at cost

	2011 Rupees	2010 Rupees
Building - civil works	-	57,444
	<u>-</u>	<u>57,444</u>