

**REVIEW REPORT ON STATEMENT OF NET CAPITAL BALANCE**

To the Chief Executive Officer of **Amer Securities (Private) Limited**

**Introduction**

We have reviewed the accompanying Statement of Net Capital Balance of **Amer Securities (Private) Limited** (the Securities Broker) as at December 31, 2020 and notes to the Statement of Net Capital Balance (here-in-after referred to as the 'the statement'). Management is responsible for the preparation of the statement in accordance with the requirements of the Second Schedule of the Securities Brokers (Licensing and Operations) Regulations, 2016 (the Regulations) issued by the Securities & Exchange Commission of Pakistan (SECP). Our responsibility is to express a conclusion on the statement based on our review.

**Scope of Review**

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' which applies to review of historical financial information performed by the independent auditor of the Securities Broker. A review of historical financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement is not prepared, in all material respects, in accordance with the requirements of Second Schedule of the Regulations.

**Other Matter - Restriction on Distribution and Use**

Our report is intended solely for **Amer Securities (Private) Limited**, SECP, Pakistan Stock Exchange and National Clearing Company of Pakistan Limited and should not be distributed to any other parties. Our conclusion is not modified in respect of this matter.

  
CHARTERED ACCOUNTANTS  
Engagement Partner: Muhammad Daoud

Lahore: March 11, 2021



**AMER SECURITIES (PVT) LIMITED**  
**COMPUTATION OF NET CAPITAL BALANCE**  
**AS AT DECEMBER 31, 2020**

**1 NET CAPITAL BALANCE**

The net capital balance has been prepared on the basis of the Securities and Exchange Rules, 1971, the Securities Brokers (Licensing and Operations) Regulation, 2016 (The Regulations) and guidelines issued by Securities and Exchange Commission of Pakistan.

	<b>Rupees</b>	<b>Rupees</b>
<b>CURRENT ASSETS</b>		
<b>Margin Deposit with Clearing Houses</b>		
National Clearing Company of Pakistan Limited	2,820,023	2,820,023
<b>Cash in hand and bank balances</b>		
Bank balances		
Pertaining to Brokerage House	412,203	
Pertaining to Clients	9,583,984	
	9,996,187	
Cash in hand	-	9,996,187
<b>Trade Receivables</b>		
Receivable from National Clearing Company of Pakistan Limited	-	
Receivables from clients	10,473,080	
Less: Outstanding for more than 14 days	7,085,782	
	3,387,298	3,387,298
<b>Investment in Listed Securities</b>		
Securities appearing and owned by Brokerage House	94,419,149	
Less: 15% discount	14,162,872	80,256,277
<b>Securities purchased for clients</b>		
Receivable from clients after expiry of 14 days	5,713,431	5,713,431
		102,173,216
<b>LESS: CURRENT LIABILITIES</b>		
<b>Trade and other payables</b>		
Overdue payables	7,219,870	
Less: Overdue more than 30 days	1,617,210	
	5,602,660	
<b>Other Liabilities</b>		
Trade payables overdue more than 30 days	1,617,210	
Accrued expenses	835,753	
Payable to National Clearing Company of Pakistan Limited	2,397,401	
Other liabilities	460,019	
Loan from banking companies	1,914,048	
Loan from related party	34,259,174	
	41,483,605	47,086,265
<b>NET CAPITAL BALANCE</b>		55,086,951

  
**CHIEF EXECUTIVE**



  
**DIRECTOR**