

LANDMARK SPINNING INDUSTRIES LIMITED  
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE 1st QUARTER ENDED SEPTEMBER 30, 2010

	Share Capital	Unappropriated (Loss)	Total
	Rupees	Rupees	Rupees
Balanace as at June 30,2009	121,237,000	(169,121,708)	(47,884,708)
Net Loss for the year	-	(897,420)	(897,420)
Balanace as at June 30,2010	121,237,000	(170,019,128)	(48,782,128)
Net loss for the period	-	(164,351)	(164,351)
Balanace as at September 30, 2010	121,237,000	(170,183,479)	(48,946,479)

The annexed notes form an integral part of these accounts.

NOTES TO THE ACCOUNTS (UN-AUDITED)

1. Nature and Status of Business

The company was incorporated in Pakistan as a Private Limited Company on October 21, 1991 and was converted into a Public limited Company on April 30, 1992. The Company is Listed at Karachi & Lahore Stock Exchanges.

The Company Commenced its commercial operations in October 1, 2001 after reactivation of plant which remained idle for seven years. However, the company has suspended its production on November 29, 2002 to forestall the recurring losses until the market trend become conducive for positive results. The management feels that this stoppage is temporary and upon the utility provision of gas supplies, the production will be expected to commence in future.

2. Statement of Compliance

These interim financial statement have been prepared in accordance with the requirement of international Accounting Standard-34(IAS-34) "Interim Financial Reporting" and being submitted to the shareholders under section 245 of the Companies Ordinance, 1984.

3. Summary of Significant Accounting Policies

The Accounting Policies adopted for the preparation of 1st Quarterly Financial Statements are the same as those applied in the preparation for the preceding year Annual Financial Statements of the Company for the year ended June 30, 2010

4. Depreciation

No. Depreciation on Assets except a Hut at Sandspit (Lease hold) & Vehicles has been charged during the period as their has been no production activity and the same has also been mentioned in note no. 1 of these financial statement.

5. Contingencies


There is no significant change in Contingencies during the period.

6. Date of Authorization for issue

These Financial Statement were authorized for issue on October , 2010 by the Board of Directors of the Company.

7. GENERAL:

7.1 Figures have been rounded off to the nearest of Rupee.

  
AKBER ALI HASHWANI  
Chief Executive

  
AMIN A. HASHWANI  
Director

LAND MARK SPINNING INDUSTRIES LIMITED  
1st QUARTERLY ACCOUNTS  
FOR THE PERIOD ENDED 30th SEPTEMBER 2010

If undelivered please return to:  
LAND MARK SPINNING INDUSTRIAL LTD,  
1ST FLOOR, COTTON EXCHANGE BUILDING,  
I. I. CHUNDRIGAR ROAD, KARACHI.



BOOK POST  
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LANDMARK SPINNING INDUSTRIES LIMITED.  
DIRECTORS REPORT.

The Board of Directors of your Company is pleased to present 1st Quarter ended 30th September 2010, for the period from 1st July 2010 to 30th September 2010.

Your Company being in operative has sustained a net loss after tax amounting to Rs. 164,351/= in the period under review, which was mainly for security staff salaries and other related expenses. In this period, no commercial activities have taken place.


The current flood both in Punjab and Sindh provinces wiped off the country's economic growth expectations. Further, the cotton prices in the International market will remain high resulting in cotton procurement at high prices hence could badly affect the profitability of the textile sector.

Your directors are keen to restart production, provided the facility of gas connection to our unit at Winder by respective authorities, and the worst law and order condition in Balochistan are normalized.

Your directors record appreciation for the services rendered by the employees of the Company.

Dated 28th October 2010  
Karachi.

By order of the Board.

  
(AKBAR ALI HASHWANI)  
Chief Executive.

LANDMARK SPINNING INDUSTRIES LIMITED  
BALANCE SHEET (UN-AUDITED)  
AS AT SEPTEMBER 30, 2010

	September 30, 2010 Rupees	June 30, 2010 Rupees
<b>NON CURRENT ASSETS</b>		
<b>FIXED ASSETS</b>		
Property , Plant and Equipment - ( At Cost Less Accumulated Depreciation )	240,556,203	240,557,401
<b>LONG TERM DEPOSITS</b>	25,000	25,000
<b>CURRENT ASSETS</b>		
Loan & Advances	38,688	38,688
Trade Deposits and Prepayments	474,980	474,980
Cash and Bank Balances	126,359	76,142
	640,027	589,810
<b>CURRENT LIABILITIES</b>		
Trade and Other Payables	393,171	381,861
	393,171	381,861
	246,856	207,949
<b>CONTINGENCIES</b>	4.	
	240,828,060	240,790,350
<b>SHAREHOLDER EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED CAPITAL</b>		
15,000,000 (June 30, 2007 : 15,000,000) Ordinary Shares of Rs.10/- each	150,000,000	150,000,000
<b>ISSUED SUBSCRIBED &amp; PAID UP CAPITAL</b>		
12,123,700 (2006: 12,123,700) Ordinary Shares of Rs.10/- each fully paid in cash	121,237,000	121,237,000
Accumulated Loss	(170,183,479)	(170,019,128)
	(48,946,479)	(48,782,128)
Surplus on Revaluation of Property, Plant & Equipments	87,713,358	87,713,358
<b>NON CURRENT LIABILITIES</b>		
Long Term Loans - Unsecured , Interest Free	202,061,180	201,859,120
	240,828,060	240,790,350

The annexed Notes form an integral part of these accounts.

  
AKBER ALI HASHWANI  
Chief Executive

  
AMIN A. HASHWANI  
Director

LANDMARK SPINNING INDUSTRIES LIMITED  
PROFIT & LOSS ACCOUNT (UN-AUDITED)  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2010

	Quarter Ended July to Sept 2010 Rupees	Quarter Ended July to Sept 2009 Rupees
<b>SALES - Net</b>	-	-
Cost of Sales	-	-
Gross Profit/(Loss)	-	-
<b>OPERATING EXPENSES</b>		
Administrative Expenses	163,848	572,715
Operating (Loss)	(163,848)	(572,715)
Financial Cost	(503)	(758)
	(164,351)	(573,473)
Amortisation of Pre-production Expenses	-	-
Adjustment of bank loan	-	-
(Loss) Before Taxation	(164,351)	(573,473)
<b>Taxation</b>		
Current	-	-
Prior	-	-
	-	-
(Loss) After Taxation	(164,351)	(573,473)
(Loss) Per Share - Basic	(0.01)	(0.05)

The annexed Notes form an integral part of these accounts.

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2010

	Quarter Ended July to Sept 2010 Rupees	Quarter Ended July to Sept 2009 Rupees
Profit \ (loss) for the quarter	(164,351)	(573,473)
Other comprehensive income	-	-
Total Comprehensive income \ (loss) for the quarter	(164,351)	(573,473)

The annexed Notes form an integral part of these accounts.

  
AKBER ALI HASHWANI  
Chief Executive

  
AMIN A. HASHWANI  
Director

LANDMARK SPINNING INDUSTRIES LIMITED  
CASH FLOW STATEMENT (UN-AUDITED)  
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2010

	Quarter Ended July to Sept 2010 Rupees	Quarter Ended July to Sept 2009 Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
( Loss) before taxation	(164,351)	(573,473)
Adjustment of non-fund items:		
Pre-Production Expenses-Amortised	-	-
Depreciation	1,198	1,349
Financial Charges	503	758
	1,701	2,107
	(162,650)	(571,366)
Working capital charges (INCREASE)/DECREASE IN CURRENT ASSETS:		
Loan and Advance	-	-
INCREASE/(DECREASE) IN CURRENT LIABILITIES:		
Trade and Other Payables	11,310	414,500
	11,310	414,500
	(151,341)	(156,866)
Financial Cost Paid	(503)	(758)
Income tax paid / adjusted	-	-
	(503)	(758)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	(151,844)	(157,624)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long term deposits	-	-
<b>NET CASH GENERATED FROM IN INVESTING ACTIVITIES</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term loans	202,060	153,346
Wavier of loan/markup	-	-
Net cash flow from from investing activities	202,060	153,346
<b>NET INCREASE/(DECREASE) IN CASH &amp; BANK BALANCES(A+B+C)</b>	50,217	(4,278)
Cash and bank balancas at the beginning of the year	76,142	75,575
<b>CASH AND BANK BALANCES AT THE END OF THE YEAR</b>	126,359	71,297

The annexed notes form an integral part of these account

  
AKBER ALI HASHWANI  
Chief Executive

  
AMIN A. HASHWANI  
Director