

**HALF YEARLY
REPORT
DECEMBER
2014-2015**



**DATA
TEXTILES
LIMITED**

CORPORATE INFORMATION

Board of Directors	Mr. Raheel Akhtar	Chief Executive
Directors	Mr. Nadeem Zar Mr. Shahid Saleem Mr. Aqib Riaz Sheikh Mr. Tahir Mehmood Mr. Shamim Ahmad Khan Mr. M. Naeem	
Company Secretary	Mr. Suhail Mehmood	
Audit Committee	Mr. Shamim Ahmad Khan Mr. Aqib Riaz Shiekh Mr. Muhammad Ayub Khan	Chairman Member Member
Bankers	Faysal Bank Limited National Bank of Pakistan NIB Bank Limited	
Auditors	M/s. Razaqat Mansha Mohsin Dossani Masoom and Co. Chartered Accountants 3 rd Floor, Sharjah Centre. 62 – Shadman Market, Lahore.	
Legal Advisor	Cornelius, Lane & Mufti	
Registered Office	3- A, Race View, Jail Road, Lahore	
Factory	56 – Kilometer, Multan Road Bhai Pheru, District Kasur.	

December 2014

Director's report

On behalf of the management of the company, I am presenting the Half yearly un-audited accounts for the period ended December 31, 2014. The results for the last six months show a net loss of Rs. 0.087 million (December 2013: loss Rs. 0.132 million). Sales for the period were Rs. Nil (December 2013: Rs. Nil).

Acknowledgement

The management of the Company would like to thank all the individuals and staff members who have been associated with the Company for their support and cooperation. Further, we would also like to thank SECP and the management of PSX for their continued support and guidance.

For and on behalf of the Board



Raheel Akhtar
Chief Executive Officer
Data Textiles Limited

A member firm of



**RAFAQAT MANSHA
MOHSIN DOSSANI
MASOOM & CO.**
Chartered Accountants

**AUDITORS' REPORT TO THE MEMBERS
ON REVIEW OF INTERIM FINANCIAL INFORMATION**

Introduction

We have reviewed the accompanying condensed interim statement of financial position of DATA TEXTILES LIMITED as at December 31, 2014, and the related condensed interim statement of comprehensive income, condensed interim statement of cash flow and condensed interim statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the "condensed interim financial information"), for the half year then ended. Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed interim profit and loss account for the quarters ended December 31, 2014 and 2013 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2014.

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." A review of interim 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 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.

Basis for Adverse Conclusion

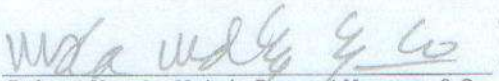
The company had ceased off its trading and manufacturing activities due to crisis in the textile sector in the year 2006 and reported no turnover/ sales in the period under review and incurred a loss for the period ended December 31, 2014 of Rs. 87,762 and reported accumulated loss of Rs. 142,833,458. The excess of current liabilities over current assets is Rs. 4,953,372 on that date. Because of discontinuation of business along with other factors, the company is not a going concern and going concern assumption is inappropriate, therefore, the condensed interim financial information was required to be prepared on an alternative authoritative basis. However, this condensed interim financial information has been prepared on a going concern basis without making any adjustment relating to realization of its assets and liquidation of liabilities. The adequate record and supporting evidences were also not produced, due to layoff of key employees and discontinuance of business operations. This practice is not in accordance with approved accounting standards as applicable in Pakistan. Had this condensed interim financial information been prepared after incorporating the necessary and possible adjustments arising from the aforesaid matters, virtually most of the amounts and balances of the accounts in the condensed interim financial information would have been materially different.

Adverse Conclusion

Our review indicates that, because the company's condensed interim financial information does not include necessary and possible adjustments as described in the preceding paragraph, this condensed interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan.

Lahore,
July 05, 2017




Rafaqat Mansha Mohsin Dossani Masoom & Co.
Chartered Accountants
Engagement Partner: Mohsin Nadeem

Lahore Office: 3rd Floor, Sharjah Centre, 62-Shadman Market, Lahore.

Telephone: 042-35408708-9 Fax: 042-35408710


Website : www.rmdm.com.pk

Other Offices at:

Karachi, Islamabad, Peshawar

DATA TEXTILES LIMITED
INTERIM CONDENSED BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2014

	Un-audited Dec-2014 Rupees	Audited Jun-14 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
SHARE CAPITAL		
Authorised share capital 12,000,000 (2014: 12,000,000) Ordinary shares of Rs. 10/- each.	120,000,000	120,000,000
Issued, subscribed & paid up capital		
9,909,616 (2014: 9,909,616) ordinary shares of Rs. 10 each fully paid in cash consideration	99,096,160	99,096,160
RESERVES		
Share Capital		
Unappropriated profit / (loss)	(142,833,458)	(142,745,696)
	(43,737,298)	(43,649,536)
SURPLUS ON REVALUATION OF FIXED ASSETS		
	-	-
NON - CURRENT LIABILITIES		
Long term finances	39,222,297	39,222,297
Deferred liabilities	-	-
	39,222,297	39,222,297
CURRENT LIABILITIES		
Trade and other payables	6,899,594	6,846,994
Provision for taxation	1,389,905	1,389,905
	8,289,499	8,236,899
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	3,774,498	3,809,660

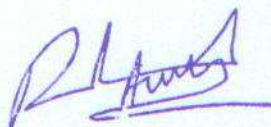

CHIEF EXECUTIVE


DIRECTOR

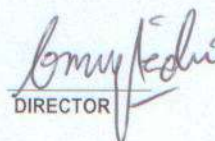
DATA TEXTILES LIMITED
INTERIM CONDENSED BALANCE SHEET (UN-AUDITED)
AS AT DECEMBER 31, 2014

	Un-audited Dec-2014 Rupees	Audited Jun-14 Rupees
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	438,371	473,533
Long term deposits and prepayments	-	-
Deferred tax assets - net	-	-
	438,371	473,533
CURRENT ASSETS		
Trade debts	-	-
Loans and advances	-	-
Tax refund due from the Government	3,111,393	3,111,393
Cash and bank balances	224,734	224,734
	3,336,127	3,336,127
TOTAL ASSETS	3,774,498	3,809,660

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



CHIEF EXECUTIVE

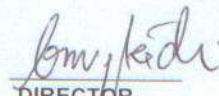


DIRECTOR

DATA TEXTILES LIMITED
INTERIM CONDENSED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014

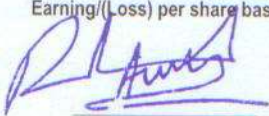
	Dec-2014 Rupees	Dec-2013 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(87,762)	(132,562)
Adjustments for non cash charges & other items		
Depreciation	35,162	50,942
Financial charges	-	-
Operating profit /(loss) before working capital changes	(52,600)	(81,620)
Working capital changes		
(Increase) /Decrease in current assets		
Trade debts	-	-
Tax refund due from the Government	-	-
Increase /(Decrease) in current liabilities		
Trade and other payables	52,600	-
Cash generated from /(utilized in) operation	-	(81,620)
Financial charges paid	-	-
Income tax paid	-	-
Net cash flow from /(utilized in) operating activities	-	(81,620)
CASH FLOW FROM INVESTING ACTIVITIES		
Security deposits	-	-
Proceeds from disposal of fixed assets	-	-
Net Cash flow from /(utilized in) investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts/ (payments) of long term loans	-	-
Net Cash flow from /(utilized in) financing activities	-	-
Net Increase / (Decrease) in cash and cash equivalents	-	(81,620)
Cash and cash equivalents at the beginning of the year	224,734	361,383
Cash and cash equivalents at the end of the year	224,734	279,763


CHIEF EXECUTIVE


DIRECTOR

DATA TEXTILES LIMITED
INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014

	Half year ended		Quarter ended	
	Dec-2014 Rupees	Dec-2013 Rupees	Dec-2014 Rupees	Dec-2013 Rupees
Sales - Net	-	-	-	-
Cost of sales	-	-	-	-
Gross (Loss)	-	-	-	-
Selling and distribution expenses				
Administrative expenses	87,762	132,562	70,181	65,921
Operating (Loss)	(87,762)	(132,562)	(70,181)	(65,921)
Finance cost	-	-	-	-
	(87,762)	(132,562)	(70,181)	(65,921)
Other income / (loss)	-	-	-	-
(Loss) before taxation	(87,762)	(132,562)	(70,181)	(65,921)
Provision for Taxation	-	-	-	-
(Loss) after taxation	(87,762)	(132,562)	(70,181)	(65,921)
Earning/(Loss) per share basic and diluted	(0.89)	(1.34)	(0.71)	(0.67)

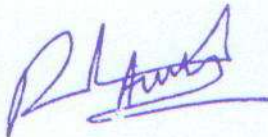

CHIEF EXECUTIVE


DIRECTOR

DATA TEXTILES LIMITED

**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2014**

	<u>Half year ended</u>	
	<u>Dec-2014</u>	<u>Dec-2013</u>
	<u>Rupees</u>	<u>Rupees</u>
PROFIT/ (LOSS) FOR THE YEAR	<u>(87,762)</u>	<u>(132,562)</u>
Other comprehensive income for the period	-	-
Total comprehensive Income/(Loss) for the period	<u>(87,762)</u>	<u>(132,562)</u>
(Gain)/Loss on disposal of fixed assets	-	-
(Gain)/Loss on settlement with debtors	-	-
Profit/(loss) on waiver/settlement with creditors & others payable	-	-
Adjustment of deferred tax assets - net	-	-
Adjustment of unclaimed dividend	-	-



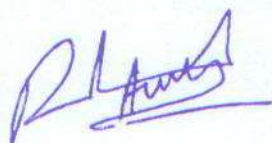
CHIEF EXECUTIVE



DIRECTOR

DATA TEXTILES LIMITED
 INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE HALF YEAR ENDED DECEMBER 31, 2014

PARTICULARS	SHARE CAPITAL (Rs.)	REVENUE RESERVES (Rs.)	TOTAL (Rs.)	Surplus on revaluation of property, plant and equipment (Rs.)
Balance as at July 01, 2013	99,096,160	(141,995,902)	(42,899,742)	-
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	-	-	-
Transfer from statement of other comprehensive income	-	(132,562)	(132,562)	-
Balance as at December 31, 2013	99,096,160	(142,128,464)	(43,032,304)	-
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	-	-	-
Transfer from statement of other comprehensive income	-	(617,232)	(617,232)	-
Balance as at June 30, 2014	99,096,160	(142,745,696)	(43,649,536)	-
Surplus due to revaluation of property, plant & equipment	-	-	-	-
Transferred from surplus on revaluation to unappropriated profit/(loss) due to incremental depreciation	-	-	-	-
Total comprehensive Income	-	(87,762)	(87,762)	-
Balance as at December 31, 2014	99,096,160	(142,833,458)	(43,737,298)	-



CHIEF EXECUTIVE



DIRECTOR