



NASIR JAVAID MAQSOOD IMRAN
Chartered Accountants

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REVIEW REPORT TO THE CHIEF EXECUTIVE

Introduction

We have reviewed the accompanying computation of the Net Capital of Integrated Equities (Private) Limited in terms of Rule 2 (d) of the Third Schedule to the Securities and Exchange Rules, 1971. This computation is the responsibility of the Company's management. Our responsibility is to express a conclusion on this computation based on our review. The above referred net capital has been worked out by the management on the basis of the reviewed financial statements of the Company for the half year ended 31 December 2012.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410. A review of computation 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying computation is not presented fairly, in all material respects, in accordance with the Rule 2 (d) of the Third Schedule to the Securities and Exchange Rules, 1971.

This report is being issued on the request of the Company for submission to the Lahore Stock Exchange (Guarantee) Limited for the purpose of net capital adequacy as required in Rule 3 (b) of Securities and Exchange Rules, 1971 and should not be used for any other purpose.

Lahore:
March 01, 2013



Nasir Javid Maqsood Imran
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Chartered Accountants
Muhammad Maqsood

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INTEGRATED EQUITIES (PRIVATE) LIMITED
STATEMENT OF NET CAPITAL BALANCE
AS ON 31 DECEMBER, 2012

Excess of Current Assets over Current Liabilities determined in accordance with the Third Schedule of Securities and Exchange Rules, 1971.

		Rupees
<i>Current Assets</i>		
Cash and bank balances		3,943,941
Investment in Listed Securities		
Market Value	3,188,435	
Less 15% of market Value	(478,265)	2,710,170
Trade receivables		
Less overdue for more than fourteen days	6,370,730	
	(5,595,730)	775,000
<i>Total</i>		7,429,111
<i>Current Liabilities</i>		
Trade Payables		
Less overdue for more than 30 days	-	
Other liabilities as per GAAP		
Accrued and other payables		1,475,729
<i>Total</i>		1,475,729
NET CAPITAL BALANCE AS AT 31 DECEMBER 2012		5,953,382


 Chief Executive




 Director