

**WATER AND SANITATION SERVICES  
PESHAWAR  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
30 JUNE 2015**

**Naveed Zafar Ashfaq Jaffery & Co  
Chartered Accountants**

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**Naveed Zafar Ashfaq Jaffery & Co.**  
**Chartered Accountants**

A member firm of



**PrimeGlobal**

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**AUDITORS' REPORT TO THE MEMBERS**

We have audited the annexed balance sheet of **WATER AND SANITATION SERVICES PESHAWAR** as at June 30, 2015 and the related income and expenditure account and cash flow statement together with the notes forming part thereof, for the period then ended and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

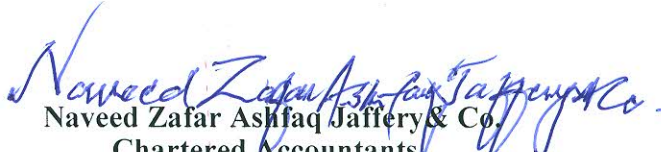
It is the responsibility of the company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conduct our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- i) Provident Fund required to be set up by the company under HR policy has not been established and resultantly no provision has been made in these financial statements for contribution to Staff Provident payable by the company.
  - ii) Provision has not been made in these financial statements for compensated absence of regular staff and the amount of such liability has not been determined as no actuarial valuation has been carried out during the period.
- (a) in our opinion, proper books of accounts have been kept by the company as required by the companies ordinance, 1984
- (b) in our opinion

- (i) except for the matters reported above under (i) & (ii), the balance sheet and income and expenditure account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied.
  - (ii) the expenditure incurred during the period was for the purpose of the company's business; and
  - (iii) the business conducted, investments made and the expenditure incurred during the period were in accordance with the objects of the company;
- c) in our opinion and to the best of our information and according to the explanations given to us, except for the matters reported above under (i) & (ii), the balance sheet, income and expenditure account and cash flow statement, together with the notes forming part thereof conform with the approved accounting standards as applicable in Pakistan, and give the information required by the Companies Ordinance 1984, in the manner so required and respectively give a true and fair view of the state of the company's affairs as at June 30, 2015 and of the surplus, its cash flows and changes in general fund for the period then ended, and
- d) in our opinion no Zakat deductible at source under the Zakat and Ushr Ordinance, 1980

Date: 31 JAN 2017

  
Naveed Zafar Ashfaq Jaffery & Co.  
Chartered Accountants

Place: Peshawar

Engagement Partner: Mukhtar H. Jaffery



