

**REVIEW REPORT ON STATEMENT OF NET CAPITAL BALANCE  
TO THE CHIEF EXECUTIVE OFFICER OF  
M/S. VENUS SECURITIES (PRIVATE) LIMITED**

**Introduction**

We have reviewed the accompanying Statement of Net Capital Balance M/s. **Venus Securities (Private) Limited** as at December 31, 2020 and notes to the Statement of Net Capital Balance. 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 **M/s. Venus 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.



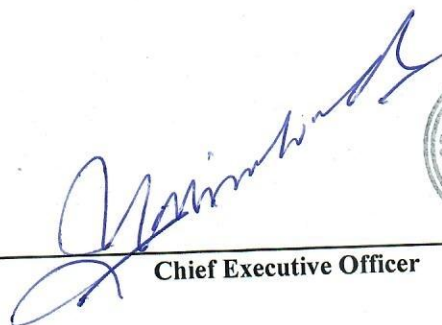
*Reanda Haroon Zakaria & Co.*  
**Reanda Haroon Zakaria & Company**  
Chartered Accountants

**Engagement Partner:**  
**Muhammad Yameen**

**Place: Karachi**  
**Dated: 15 MAR 2021**

**VENUS SECURITIES (PRIVATE) LIMITED**  
**CALCULATION OF NET CAPITAL BALANCE**  
**AS AT DECEMBER 31, 2020**

	<i>Note</i>	<i>Rupees</i>
<b><u>CURRENT ASSETS</u></b>		
Cash in hand		12,100
Cash at bank		4,965
Balance pertaining to brokerage house		96,585
Balance pertaining to clients		101,550
	2	113,650
Margin deposited with NCCPL	3	7,253,142
Other receivables	4	4,189,749
<b>Trade receivables</b>		27,455,272
Book value		(81,066)
Less: Over due for more than 14 days	5	27,374,206
<b>Investment in listed securities</b>		53,900,665
Securities on the exposure list marked to market	6	(8,085,100)
Less: 15% discount		45,815,565
Securities held on behalf of client where payment has not been received in 14 days	7	80,864
	A	84,827,176
<b>Total current assets</b>		
<b><u>CURRENT LIABILITIES</u></b>		
<b>Trade payable</b>		94,581
Book values		(41,119)
Less: Over due for more than 30 days	8	53,462
Other liabilities	9	38,427,104
<b>Total current liabilities</b>	B	38,480,566
<b>NET CAPITAL BALANCE</b>	(A-B)	46,346,610

  
 Chief Executive Officer



**VENUS SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE NET CAPITAL BALANCE**  
**AS AT DECEMBER 31, 2020**

**1 BASIS OF ACCOUNTING**

This net capital balance has been prepared under the historical cost convention except for investments which are carried at fair value. Further, accrual basis of accounting is followed.

**2 CASH AT BANK**

This represents the balance in client account and balance in house account

**3 MARGIN DEPOSITED WITH NCCPL**

This represents margin deposits with NCCPL:

	<i>Rupees</i>
Ready market exposure	800,000
Future market exposure and loss	6,453,142
	7,253,142
	7,253,142

**4 OTHER RECEIVABLES**

Future profit retained	4,189,749
	4,189,749
	4,189,749

**5 TRADE RECEIVABLES**

This represents receivable from clients.

**6 This represents securities held in listed companies.**

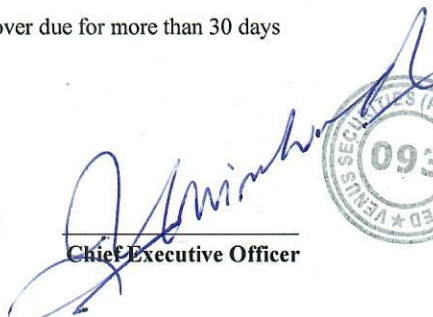
-Central Depository Company	23,247,515
-NCCPL against pre settlement delivery	30,653,150
	53,900,665
	53,900,665

**7 This represents securities held on behalf of client where payments is overdue for more than 14 days.**

**8 This represents payable to clients against trades executed in the market.**

**9 OTHER LIABILITIES INCLUDES**

	<i>Rupees</i>
Short term borrowing - JS Bank Limited	22,481,046
Furture retained profit	4,277,632
Accrued expenses	11,627,307
Trade payables which are over due for more than 30 days	41,119
	38,427,104
	38,427,104

  
 Chief Executive Officer

