

INDEPENDENT AUDITORS' REPORT

To Members of "RAR MULTIBIZ SERVICES (PRIVATE) LIMITED"

Report on the Audit of Financial Statements

Opinion

We have audited the annexed Financial Statements of "RAR MULTIBIZ SERVICES (PRIVATE) LIMITED" which comprise the Statement of Financial Position as at **June 30, 2024**, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, 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 the audit.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, the financial position of the organization as at **June 30, 2024** and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Emphasis of Matter

We draw attention to reasonable estimates in financial statements, that certain balances and transactions are based on management's reasonable estimates due to the absence of complete supporting documentation. These estimates have been made in accordance with the Company's accounting policies and are considered reasonable under the circumstances. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the approved accounting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Address: TF-26, Third Floor, Deans Trade Center, Peshawar Cantt.

Email: ajco_capak@hotmail.com, **Phone:** 091-5273473

Website: www.anwarjavedandco.com

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance whether the Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organizational internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw our attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence up to the dates of our auditor's report. However, future events or conditions may cause the Company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentations.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit

Address: TF-26, Third Floor, Deans Trade Center, Peshawar Cantt.

Email: ajco_capak@hotmail.com, **Phone:** 091-5273473

Website: www.anwarjavedandco.com



Anwar Javed & Co.

Chartered Accountants

matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Based upon our audit, we further report that in our opinion:

- a) Proper books of accounts have been kept by the company as required by the companies Act, 2017 (XIX of 2017).
- b) The statement of financial position, the statement of profit or loss and other comprehensive income, the statement of Cash flows and the statement of changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the company's business; and
- d) No zakat was deductible under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Javed Anwar (FCA)



Anwar Javed & Co.
Chartered Accountants



PESHAWAR
October 10, 2024

Address: TF-26, Third Floor, Deans Trade Center, Peshawar Cantt.
Email: ajco_capak@hotmail.com, **Phone:** 091-5273473
Website: www.anwarjavedandco.com

RAR MULTIBIZ SERVICES (PRIVATE) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	NOTE	2024 Rupees	2023 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	4	76,842	91,437
Intangible assets	5	-	-
		76,842	91,437
CURRENT ASSETS			
Trade debtors	6	-	-
Deposit, prepayment and other receivable	7	2,882,000	2,560,000
Tax assets	8	2,849	96,176
Cash and bank balances	9	4,815,239	3,752,278
		7,700,088	6,408,454
TOTAL ASSETS		<u>7,776,930</u>	<u>6,499,891</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
10,000 ordinary shares of Rs 100 each		1,000,000	1,000,000
Issued, subscribed and paid-up share capital	10	10,000	10,000
Share deposit money		990,000	990,000
Revenue reserve - accumulated loss		6,742,930	5,465,891
		7,742,930	6,465,891
NON-CURRENT LIABILITIES			
Loan from director	11	-	-
CURRENT LIABILITIES			
Trade creditors, accrued and other liabilities	12	34,000	34,000
TOTAL LIABILITIES		<u>34,000</u>	<u>34,000</u>
CONTINGENCIES AND COMMITMENTS	13	-	-
TOTAL EQUITY AND LIABILITIES		<u>7,776,930</u>	<u>6,499,891</u>

The annexed notes, from 1 to 24, from an integral part of these financial statements.



CHIEF EXECUTIVE

DIRECTOR