



THE CRESCENT STAR INSURANCE COMPANY LIMITED
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2011 (UN-AUDITED)

	Un-Audited 2011 NOTE	Rupees	Audited 2010 RUPEES		Un-Audited 2011 NOTE	Rupees	Audited 2010 RUPEES
Share Capital and Reserves				Cash and Bank Deposits			
Authorised Capital		<u>350,000,000</u>	<u>350,000,000</u>	Cash and other equivalents		38,765	49,493
Issued, subscribed and paid-up	4	121,000,000	121,000,000	Cash and other accounts with banks		7,817,149	8,273,599
Unappropriated profit		(63,367,544)	(64,356,000)	Deposits maturing with in 12 months- Held-to-maturity		6,812,523	6,745,197
Reserve for exceptional losses		1,767,568	1,767,568	Total cash and bank deposits		14,668,437	15,068,289
General reserves		24,497,265	24,497,265	Investments	7	25,768,464	29,739,152
		<u>83,897,289</u>	<u>82,908,833</u>	Deferred taxation		13,543,178	13,543,178
Surplus on Revaluation of Land	5	21,107,500	21,107,500	Other Assets			
		<u>105,004,789</u>	<u>104,016,333</u>	Premium due but unpaid		39,722,753	46,455,305
Underwriting Provisions				Amount due from other insurers and reinsurers		24,674,146	20,359,005
Provision for outstanding claims (including IBNR)		34,873,832	32,780,640	Reinsurance recoveries against outstanding claims		14,774,721	12,868,083
Provision for unearned premium		37,472,528	42,305,005	Prepayments		13,703,395	14,555,357
Commission income unearned		4,006,494	4,117,613	Salvage recoveries accrued		243,000	243,000
Total underwriting provision		76,352,854	79,203,257	Accrued investment income		92,643	95,960
Creditors and accruals				Advance Taxation		3,313,259	3,517,317
Premium received in advance		1,849,454	1,362,185	Deferred commission expense		6,554,762	7,672,633
Amount due to others insurers / reinsurers		18,234,610	25,895,752	Sundry receivables	8	6,716,433	7,661,424
Accrued expenses		1,702,626	1,476,699			<u>109,795,112</u>	<u>113,428,083</u>
Other creditors		2,353,533	2,233,393	Fixed Assets			
		<u>24,140,223</u>	<u>30,968,029</u>	Tangible	9		
Other Liabilities				Free hold land		27,500,000	27,500,000
Unclaimed Dividend		418,209	418,209	Furniture and fixture		3,317,811	3,374,256
TOTAL LIABILITIES		<u>100,911,286</u>	<u>110,589,494</u>	Office equipment		1,669,270	1,678,914
Contingencies and Commitments	6	-	-	Computer and related equipment		502,942	587,606
TOTAL EQUITY AND LIABILITIES		<u>205,916,075</u>	<u>214,605,828</u>	Motor vehicle		9,057,774	9,500,175
				Intangible			
				Computer software		93,088	186,177
						<u>42,140,884</u>	<u>42,827,127</u>
				TOTAL ASSETS		<u>205,916,075</u>	<u>214,605,828</u>

The annexed notes from 1 to 13 form an integral part of these financial information.

Hussaini I. Millwala
Director

Fayyaz F. Millwala
Director

M.H. Millwala
Director

Munir I. Millwala
CEO