



**Ale Imran & Co.**  
Chartered Accountants  
A Chartered Firm of  
I.C.A. International

### AUDITORS' REPORT TO THE BOARD OF GOVERNORS

We have audited the annexed balance sheet of the **PAKISTAN SOCIETY OF NUCLEAR MEDICINE** as at June 30, 2018 and the related income and expenditure account together with the notes forming part thereof (here in-after referred to as the financial statements for the year then ended).

It is the responsibility of the management to establish and maintain a system of internal control, and prepare and present the financial statement in conformity with the approved accounting standards as applicable in Pakistan. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting policies used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion. In our opinion the financial statements present fairly, in all material respects, the financial position of the **PAKISTAN SOCIETY OF NUCLEAR MEDICINE** as at June 30, 2018 and of its surplus for the year then ended in accordance with the approved accounting standards as applicable in Pakistan.

September 28, 2018  
Lahore

  
  
**Ale Imran & Co.**  
Chartered Accountants

**ACKNOWLEDGEMENT SLIP****114(1) (Return of Income filed voluntarily for complete year)****Name:** PAKISTAN SOCIETY OF NUCLEAR MEDICINE**Registration No:** 7450410**Address:** SHAUKAT KHENUM MEMORIAL CENTER HOSPITAL  
& RESEARCH CENTRE, JOHAR TOWN, LAHORE,  
Lahore Iqbal Town**Tax Year :** 2018**Period :** 01-Jul-2017 - 30-Jun-2018**Medium :** Online**Due Date :** 31-Dec-2018**Contact No:** 00923018617346

Description	Code	Amount
Tax Chargeable	9200	3,824.00

This is not a valid evidence of being a "filer" for the purposes of clauses (23A) and (35C) of sections 2 and 181A.

**114(1) (Return of Income filed voluntarily for complete year)**

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Address: SHAUKAT KHENUM MEMORIAL CENTER HOSPITAL  
& RESEARCH CENTRE, JOHAR TOWN, LAHORE,  
Lahore Iqbal Town

Registration No 7450410

Tax Year : 2018

Period : 01-Jul-2017 - 30-Jun-2018

Medium : Online

Due Date : 31-Dec-2018

Contact No: 00923018617346

**Manufacturing / Trading Items**

Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax
Income / (Loss) from Business	3000	-85,674.00	0.00	-85,674.00
<b>Other Revenues</b>				

Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax
Other Revenues	3129	305,888.00	0.00	305,888.00
Others	3128	305,888.00	0.00	305,888.00

**Management, Administrative, Selling & Financial Expenses**

Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax
Management, Administrative, Selling & Financial Expenses	3199	391,562.00	0.00	391,562.00
Traveling / Conveyance / Vehicles Running / Maintenance	3155	107,791.00	0.00	107,791.00
Stationery / Printing / Photocopies / Office Supplies	3166	87,271.00	0.00	87,271.00
Advertisement / Publicity / Promotion	3168	195,450.00	0.00	195,450.00
Profit on Debt (Financial Charges / Markup / Interest)	3172	1,050.00	0.00	1,050.00
Accounting Profit / (Loss)	3200	-85,674.00	0.00	-85,674.00

**Inadmissible / Admissible Deductions**

Description	Code	Total Amount	Amount Exempt from Tax / Subject to Fixed / Final Tax	Amount Subject to Normal Tax
Tax Amortization for Current Year	3247	0.00	0.00	0.00
Tax Depreciation / Initial Allowance for Current Year	3248	0.00	0.00	0.00



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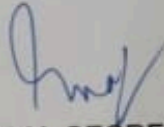
September 28, 2018  
Lahore

  
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**PAKISTAN SOCIETY OF NUCLEAR MEDICINE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

	<u>30/Jun/18</u> Rupees	<u>30/Jun/17</u> Rupees
<b>3 BALANCE DUE FROM GOVERNMENT</b>		
Advance income tax	2,519	17,366
	<u>2,519</u>	<u>17,366</u>
<b>4 CASH AND BANK BALANCES</b>		
With bank - on current account	3,738,543	3,857,084
	<u>3,738,543</u>	<u>3,857,084</u>
<b>5 MEMBER'S DEPOSITS</b>		
Balance at the beginning of the year	3,367,509	-
Add: Received during the year	427,500	6,769,515
Less: Re-imbursed / consumed during the year	<u>(475,214)</u>	<u>(3,402,006)</u>
Balance at the end of the year	<u>3,319,795</u>	<u>3,367,509</u>
<b>6 ADMINISTRATIVE AND GENERAL EXPENSES</b>		
Traveling and conveyance	107,791	368,124
Web administrator and development charges	195,450	135,425
Printing and stationery	87,271	612,157
Bank charges	1,050	2,250
	<u>391,562</u>	<u>1,117,956</u>
<b>7 TAXATION</b>		
The surplus from the project shall be liable for the tax expense in accordance with the provisions of Income Tax Ordinance, 2001.		

PRESIDENT

  
GENERAL SECRETARY

FINANCE SECRETARY

**PAKISTAN SOCIETY OF NUCLEAR MEDICINE  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

Gains and losses arising on translation are included in profit and loss account, except as stated in respective note to the financial statements.

**2.6 Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable

Revenue is recognized when services are rendered.

Exchange gain / loss is recorded on the basis of exchange rate difference between transaction date and settlement date. Monetary assets and liabilities in foreign currency are retranslated at each reporting date and exchange gain / loss is recognized accordingly.

**2.7 Functional and presentational currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Organization operates. These financial statements are presented in Pak Rupees, which is Organization's functional and presentation currency.

**PAKISTAN SOCIETY OF NUCLEAR MEDICINE**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

**1 ORGANIZATION AND ITS OPERATIONS**

Pakistan society of nuclear medicine registered under the Societies Act 1860. Society is non-profit organization primarily engaged in promote the advancement of research in the field of Clinical Nuclear Medicine and related disciplines.

**2 SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Measurement**

These financial statements have been prepared under historical cost convention, except as otherwise stated in respective policies and notes given hereunder.

**2.2 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and impairment in value, if any. Cost also includes borrowing cost wherever applicable.

Depreciation is charged to profit and loss account applying the reducing balance method over the estimated useful life at the rates specified in financial statements. Depreciation on additions to tangible fixed assets is charged from the month in which tangible fixed assets are available for use while no depreciation is charged for the month in which tangible fixed assets is disposed off. The useful lives and depreciation methods are reviewed on periodic intervals to ensure that the methods and period of depreciation charged during the year are consistent with the expected pattern of economic benefits from items of tangible fixed assets.

**2.3 Cash and cash equivalents**

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and balances with banks.

**2.4 Taxation**

**- Current**

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credits, rebates and exemptions available, if any or minimum taxation at the rate of one-half percent of the gross turnover whichever is higher. However, for income covered under final tax regime, taxation is based on applicable tax rates under such regime.

**- Deferred**

Deferred tax is recognized using the balance sheet liability method on all temporary differences between the carrying amount of the assets and liabilities and their tax bases. No provision for deferred tax is provided in the financial statements of the Company as the management of the Company is of the view that there is no taxable temporary difference which arise the charge of deferred tax.

**2.5 Foreign currency transactions**

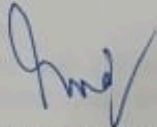
Transactions in currencies other than Pakistani Rupees are recorded at exchange rate prevailing on dates of transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are translated at rates prevailing on balance sheet date.

**PAKISTAN SOCIETY OF NUCLEAR MEDICINE  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	30/Jun/18 Rupees	30/Jun/17 Rupees
<b>INCOME</b>			
Membership fee		22,500	546,500
Donations		250,000	409,325
Advertisement		33,100	43,360
Miscellaneous		288	35,000
		<u>305,888</u>	<u>1,034,185</u>
<b>ADMINISTRATIVE AND GENERAL EXPENSES</b>			
Administrative and general expenses	6	391,562	1,117,956
		<u>391,562</u>	<u>1,117,956</u>
Surplus / (deficit) for the year		(85,674)	(83,771)
Accumulated surplus brought forward		506,941	590,712
Accumulated surplus carried forward		<u>421,267</u>	<u>506,941</u>

The annexed notes form an integral part of these financial statements.

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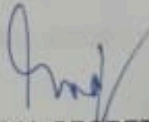


**PAKISTAN SOCIETY OF NUCLEAR MEDICINE**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT**  
**30 JUNE 2018**

	Note	30/Jun/18 Rupees	30/Jun/17 Rupees
<b>ASSETS</b>			
<b>Current assets</b>			
Balance due from government	3	2,519	17,366
Cash and bank balances	4	3,738,543	3,857,084
		<u>3,741,062</u>	<u>3,874,450</u>
Total assets		<u><u>3,741,062</u></u>	<u><u>3,874,450</u></u>
<b>CAPITAL AND RESERVES</b>			
Member's deposits	5	3,319,795	3,367,509
<b>Financed by:</b>			
Capital		421,267	506,941
Total liabilities		<u><u>3,741,062</u></u>	<u><u>3,874,450</u></u>

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