

Pakistan Association of New Zealand Incorporated  
Financial Reports  
For the Year Ended 31st December 2016

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**Pakistan Association of New Zealand Incorporated**  
**Financial Statements**  
**For the Year Ended 31st December 2016**

**Pakistan Association of New Zealand Incorporated**  
**Financial Reports**  
**For the Year Ended 31st December 2016**

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# **Pakistan Association of New Zealand Incorporated**

## **Statement of Disclaimer**

### **For the Year Ended 31st December 2016**

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We have compiled the financial statements of Pakistan Association of New Zealand Incorporated for the year ended 31 December 2016.

A compilation is limited primarily to the collection, classification and summarisation of financial information supplied by Pakistan Association of New Zealand Incorporated and does not involve the verification of that information. We have not performed an audit or review on the financial statements and therefore neither we nor any of our employees accept any responsibility for the accuracy of the material from which the financial statements have been prepared.

Further, the statements have been prepared at the request of and for the purpose of Pakistan Association of New Zealand Incorporated and neither we nor any of our employees accept any responsibility on any ground whatsoever, including liability in negligence, to any other person.

**STAGLER LIMITED**  
P.O. Box No: 16 138  
**SANDRINGHAM**  
**Stagler Limited**  
Accountants  
155/1c Stoddard Road  
Mt. Roskill  
Auckland

15 / May / 2017

# Pakistan Association of New Zealand Incorporated

## Compilation Report

### For the Year Ended 31st December 2016

Compilation Report for Pakistan Association of New Zealand Incorporated

#### Scope

On the basis of information, you provided we have compiled, in accordance with Service Engagement Standard No. 2: Compilation of Financial Information, the financial statements of Pakistan Association of New Zealand Incorporated for the period ended 31 December 2016. These financial statements have been prepared in accordance with the policies as detailed in Note 1 to the financial statements.

#### Responsibilities

You are solely responsible for the information contained in the financial statements and have determined that the accounting policies used are appropriate to meet your needs and for the purpose that the financial statements were prepared.

The financial statements were prepared exclusively for your benefit. We do not accept responsibility to any other person for the contents of the financial statements.

#### No Audit or Review Engagement Undertaken

Our procedures use accounting expertise to undertake the compilation of the financial statements from information you provided. Our procedures do not include verification or validation procedures. No audit or review engagement has been performed and accordingly no assurance is expressed.

#### Disclaimer

As mentioned earlier in our report, we have compiled the financial information based on information provided to us which has not been subject to an audit or review engagement. Accordingly, neither we, nor any of our employees accept any responsibility for the reliability, accuracy or completeness of the compiled financial information nor do we accept any liability of any kind whatsoever, including liability by reason of negligence, to any person for losses incurred as a result of placing reliance on the compiled financial information.

STAGLER LIMITED  
P.O. Box No: 16 138  
BANKINGHAM  
AUCKLAND

#### Stagler Limited

Accountants  
155/1c Stoddard Road  
Mt. Roskill  
Auckland

..15. / May / 2017

**Pakistan Association of New Zealand Incorporated**  
**Statement of Financial Performance**  
**For the Year Ended 31st December 2016**

	<b>2016</b>	<b>2015</b>
	<b>\$</b>	<b>\$</b>
<b>REVENUE</b>		
Fundraising Activities (Receipts)	2,173	-
Donations Received	15,470	7,140
Membership Fee	395	5,791
Interest Income	0	-
Total Sales	<u>18,038</u>	<u>12,931</u>
<b>GROSS SURPLUS FROM TRADING</b>	<u>18,038</u>	<u>12,931</u>
<b>Less Expenses</b>		
Donations Paid	-	2,100
Functions	5,246	6,734
Bank Charges	-	2
Professional and Consulting Fee	200	-
Phone and Internet	82	290
Pictures, Videos and Sound System	5,957	1,250
Fund raising activities	-	535
Printing and Stationery	348	350
Hall Hires	4,683	3,693
Hall Hires for Urdu Classes	1,410	-
<b>Total Expenses</b>	<u>17,925</u>	<u>14,954</u>
Net Surplus/(Deficit) Before Depreciation	<u>113</u>	<u>(2,023)</u>
<b>Less Depreciation</b>		
Depreciation as per Schedule	170	189
<b>OPERATING DEFICIT</b>	<u>(57)</u>	<u>(2,212)</u>
<b>NET SURPLUS/(DEFICIT)</b>	<u>(\$57)</u>	<u>(\$2,212)</u>
<b>EQUITY AT START OF PERIOD</b>	2,239	4,451
<b>EQUITY AT END OF PERIOD</b>	<u>2,182</u>	<u>2,239</u>

**Pakistan Association of New Zealand Incorporated**  
**Statement of Financial Position**  
**As at 31st December 2016**

	Note	2016 \$	2015 \$
<b>CURRENT ASSETS</b>			
Westpac 00		559	446
Westpac 01		96	96
Westpac 90		10,368	10,368
<b>Total Current Assets</b>		11,023	10,910
<b>NON-CURRENT ASSETS</b>			
Property, plant & equipment		1,527	1,697
<b>TOTAL ASSETS</b>		12,550	12,607
<b>NON-CURRENT LIABILITIES</b>			
Janazah Reserve		10,368	10,368
<b>TOTAL LIABILITIES</b>		10,368	10,368
<b>NET ASSETS</b>		\$2,182	\$2,239
Represented by;			
<b>EQUITY</b>			
Share capital		-	-
Retained Earnings		2,182	2,239
<b>TOTAL EQUITY</b>		\$2,182	\$2,239

The Financial Statements have not been audited. The accompanying notes form part of these Financial Statements and should be read in conjunction with the reports contained herein.  
 For and on behalf of PANZ;

President

*Anam Farman*

Date

15/05/2017.

# Pakistan Association of New Zealand Incorporated

## Depreciation Schedule

### For the Year Ended 31st December 2016

Asset	Cost Price	Book Value 01/01/2016	Additions Disposals	Gain/Loss on Disposal	Capital Profit	--- Depreciation ---			Accum Deprec 31/12/2016	Book Value 31/12/2016
						Mth	Rate	\$		
<b>Furniture &amp; Fittings</b>										
Wireless Micro Speakers	2,061	1,599				12	10.0% DV	160	622	1,439
Podium	120	98				12	10.0% DV	10	32	88
Sub Total	2,181	1,697						170	654	1,527
<b>TOTAL</b>	2,181	1,697						170	654	1,527

The accompanying notes form part of these financial statements.  
 These financial statements have not been subject to audit or review, and should be read in conjunction with the attached Compilation Report.

# **Pakistan Association of New Zealand Incorporated**

## **Notes to the Financial Statements**

### **For the Year Ended 31st December 2016**

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**1. Changes in Accounting Policies**

There have been no changes in accounting policies. All policies have been applied on bases consistent with those used in previous years.

**(a) Going Concern**

These financial statements have been prepared on the basis that the business is a going concern.

**2. AUDIT**

These financial statements have not been audited.