

**NATIONAL TARIFF COMMISSION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2021**

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		<u>2021</u> <u>RUPEES</u>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	4	32,674,979   32,674,979
<b>CURRENT ASSETS</b>		
Cash and Bank Balances	5	496,154   496,154
<b>TOTAL ASSETS</b>		<u><u>33,171,133</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL FUNDS AND RESERVES</b>		
Capital funds	6	40,559,935
Accumulated Surplus/(Deficit)	7	(7,388,802) 33,171,133
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<u><u>33,171,133</u></u>

*The notes 1-8 form integral part of the financial statements*

DIRECTOR

CHIEF EXECUTIVE

**NATIONAL TARIFF COMMISSION  
INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED JUNE 30, 2021**

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	NOTE	<u>2021 RUPEES</u>
<b><u>INCOME</u></b>		
Government Grant Received		264,524,000
		<u>264,524,000</u>
<b><u>EXPENDITURE</u></b>		
Salaries Expense		149,811,834
Communication Expense		2,491,123
Utilities Expense		2,603,069
Rent Expense		62,148,104
Travelling Expense		4,331,935
Administration Expense		5,174,550
Pension Expense		25,842,780
Repair and Maintenance Expense		10,360,958
Depreciation		9,148,449
		271,912,802
<b>Surplus / (Deficit) for the Year after Taxation</b>		<b><u><u>(7,388,802)</u></u></b>

*The notes 1-8 form integral part of the financial statements*

**DIRECTOR**

**CHIEF EXECUTIVE**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED JUNE 30, 2021**

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**1 CORPORATE AND GENERAL INFORMATION**

**1.1 LEGAL STATUS AND OPERATIONS**

(a) National Tariff Commission, Islamabad was established through act of Majlis-e-shoora (Parliament) on 24th June, 1990. National Tariff Commission's registered address is State Life Building No. 5, Jinnah Avenue, Islamabad. National Tariff Commission is an autonomous investigation authority of Government of Pakistan on trade and tariff matters. Commission administers trade remedy laws against dumped and subsidized imports of goods hurting Pakistan's domestic industry.

**2 BASIS OF PREPARATION**

**2.1 BASIS OF MEASUREMENT**

These financial statements have been prepared under the cash basis of accounting method, which recognizes transaction and events only when cash is received and paid by the entity.

**2.2 FUNCTIONAL AND PRESENTATION CURRENCY**

These Financial Statements are presented in Pakistani Rupees which is the Company's functional and presentation currency.

**2.3 FIGURES**

Amounts presented in the financial statements have been rounded off to the nearest of Rupee, unless otherwise stated.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all the

**3.1 PROPERTY PLANT AND EQUIPMENT**

These are stated at cost less accumulated depreciation. Depreciation is charged to income and expenditure statement applying the reducing balance method.

Repairs and maintenance are charged to income and expenditure statement as and when incurred. Major renewals and improvements which increases the asset's remaining useful economic life or the performance beyond the current estimated levels are capitalized and the assets so replaced, if any, are retired.

Gain or losses on disposal of operating fixed assets, if any, are recognized in the income and expenditure account.

**3.2 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise of cash and bank balances. Cash and cash equivalents are carried in the statement of financial position at cost.

**3.3 PROVISIONS**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a

reliable estimate can be made of the amount of the obligation. Provisions are reviewed periodically and adjusted to reflect the current best estimates.

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**5 CASH AND BANK BALANCES**

These comprise of:

Cash in Hand

-

Cash at Banks in:

National Bank of Pakistan

496,154

496,154

496,154

**6 CAPITAL FUNDS**

Capital funds

40,559,935

Refunds made to members

-

40,559,935

**7 ACCUMULATED SURPLUS/(DEFICIT)**

Opening Balance

-

Surplus / (Deficit) for the year

(7,388,802)

(7,388,802)

**8 DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were authorized for issue on ..... by the Secretary of the Society.

DIRECTOR

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**4 PROPERTY, PLANT AND EQUIPMENT**2021  
RUPEES**4.1** These comprise of:

Operating Assets	(Note 4.2)	<u>32,674,979</u>
		<u>32,674,979</u>

**4.2 OPERATING FIXED ASSETS** are made up as follows:

PARTICULARS	C O S T				RATE %	D E P R E C I	
	AT BEGINNING OF THE YEAR	ADDITIONS	DELETIONS	AT END OF THE YEAR		AT BEGINNING OF THE YEAR	ON ADDITIONS
----- RUPEES -----							
<b>OWNED ASSETS</b>							
Office Equipment	7,345,021	796,980	-	8,142,001	15%	1,101,753	119,547
Motor Vehicle	1,806,900	-	-	1,806,900	15%	271,035	-
Furniture and Fixture	10,814,301	466,513	-	11,280,814	15%	1,622,145	69,977
Computer and Accessories	19,166,232	-	-	19,166,232	30%	5,749,870	-
Electric Equipment	1,427,481	-	-	1,427,481	15%	214,122	-
<b>2020-21</b>	<u>40,559,935</u>	<u>1,263,493</u>	<u>-</u>	<u>41,823,428</u>		<u>8,958,925</u>	<u>189,524</u>

A T I O N		WRITTEN DOWN VALUE AT END OF THE YEAR
ON DELETIONS	AT END OF THE YEAR	
-	1,221,300	6,920,701
-	271,035	1,535,865
-	1,692,122	9,588,692
-	5,749,870	13,416,362
-	214,122	1,213,359
-	<u>9,148,449</u>	<u>32,674,979</u>

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**Trial Balance**  
From 01.07.2020 to 30.06.2021

Sr. No.	Particulars	Folio	Debit	Credit
1	Bank		496,154.00	
2	Cash		-	
3	Assets		41,823,428.00	
4	Accumulated Depreciation			9,148,449.00
5	Capital			40,559,935.00
6	Government Budget Released			264,524,000.00
7	Pay to officer		75,512,932.00	
8	Pay to other staff		15,465,518.00	
9	Allowances		58,833,384.00	
10	Communication expense		2,491,123.00	
11	Utilities		2,603,069.00	
12	Rent		62,148,104.00	
13	Travel transportation		4,331,935.00	
14	General Admin expenses		5,174,550.00	
15	Pension expense		25,842,780.00	
16	Repair and maintenance		2,627,692.00	
17	Grant Subsidies writeoff		7,332,524.00	
18	Transfers		400,742.00	
19	Purchase of assets			
20	Depreciation		9,148,449.00	
21				
			314,232,384.00	314,232,384.00

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49,708,384.00 7,884,956.00

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7,733,266.00  
1,415,183.00

7,733,266.00

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Items	Amount
Air Fresher Dispensor	7,500
Bracket Fan	4,000
Cabin	100,000
Cabits Iron (4x Drawers)	54,405
Clock	5,850
Carpet Piece	10,000
Computer Table	20,000
Conference Table	80,000
Coat/ Towel Stand	6,000
Charging Fan	5,000
Extention Board	9,000
Executive/Large Rack	10,000
Foot Rest	2,000
Flag with Stand	1,000
Inverter	1,285,200
Intercomm	2,850
LED	189,500
Microwave Owen	25,500
Mic (Sound System)	14,000
Notice Board	2,000
Officer Chair	165,000
Officer Table	93,500
Officer Table Glass	5,000
Picture Frame (Portraite)	6,000
Paper Shradder	8,000
Partition Sheet Piece	22,000
Refrigrator	70,500
Revolving Chairs	280,500
Steel Planter	12,000
Side Rack	103,992
Sofa Seats	84,000
Sofa Set (3 Seator)	20,000
Sofa Set (5 Seator)	150,000
Steel Almirah	126,000
Table	160,000
Telephone Set	20,000
UPS	20,000
Visitor Chairs	148,500
Wall Mirror	20,000
Water Dispensor	44,700
White Board	45,000
Window Blind (Vertical)	51,288
Window Roller Blind	87,410
Wood Almirah	75,000
Geyser	18,135
Hand Dryer	11,000
Water Tank	8,000
Small Geyser (Officer)	29,990
Bracket Fan	8,000

### Electrical Equipment

Air Fresher Dispensor  
 Fans  
 Electric board  
 Owen  
 Intercomm  
 Mic sound system  
 Telephone Set  
 UPS  
 Water Cooler  
 Hand Dryer  
 Geyser  
 POE Switch  
 NVR Device  
 NVR Hard Disk  
 Camera  
 Steno Set  
 Heater

Book Shelf	14,500
Bed (Charpai)	2,000
Blanket	15,987
Cabin Wall Aluminium	195,000
Cabits Iron (4x Drawers)	180,500
Cabits Wood (Book Rack)	22,220
Clock	8,450
Carpet Piece	48,115
NVR Device	22,950
POE Switch	47,600
2U Rack	7,000
NVR Hard Disk	40,365
Cameras + Device (3rd, 4th, 5th, 11th, 12th Floor)	126,950
Computer Table	10,000
Coat/Towel Stand	2,000
Dressing Table	5,000
Extention Board	18,000
Executive/Large Rack	50,000
Foam Mattress	3,500
Foot Rest	8,000
Fax Machine	34,500
Flag with Stand	1,000
Intercomm	2,000
Inverter	642,600
Key Books	1,000
LED	79,800
Microwave Owen	33,000
Masjid Prayer Carpet	19,656
Notice Board	3,000
Officer Chair	148,500
Officer Table	74,800
Officer Name Board	1,000
Photostate Machines	372,000
Picture Frame (Portraite)	6,000
Paper Shradder	21,060
Refrigrator	75,246
Revolving Chairs	136,000
Safe Locker	10,000
Steel Planter	12,000
Scanner	222,600
Side Rack	150,000
Side Table	103,992
Sofa Seats	27,500
Sofa Set (3 Seator)	45,000
Sofa Set (5 Seator)	56,000
Steel Almirah	290,400
Steno Set	2,000
Table	581,250
Table (Round Shape)	22,000

Table Lamp	1,500
Tubb with Cups	1,500
Telephone Set	17,500
UPS	61,446
Visitor Chairs	236,500
Vaccum Cleaner	6,000
Water Cooler	15,990
Water Dispensor	63,960
White Board	30,000
Window A/C	60,000
Window Blind (Vertical)	28,176
Window Roller Blind	18,223
Wood Almirah	32,900
Iron Book Shelf	5,046
Electric Cooler	15,500
Hand Dryer	11,000
Water Filter System	7,500
Water Tank	6,000
Intercomm System	8,100
Steplizer	4,000
By-Cycle	4,400
Sanitizer	3,159
Geyser	29,990
Bio matric access system (3rf, 4th, 5th, 11th, 12th Floor)	276,387
Air Fresher Dispensor	4,500
Artificial Plant	1,500
BackCare Foam	2,000
Bracket Fan	4,000
Cabits Iron (4x Drawers)	96,000
Cabits Wood (Book Rack)	20,000
Cabit Wood (Small)	42,000
Clock	12,000
Carpet Piece	35,786
Computer Table	10,000
Conference Table	70,000
Drawers	9,000
Dressing Table	100,000
Electric Cattle	4,000
Extention Board	7,000
Executive/Large Rack	40,000
Foot Rest	6,000
Fax Machine	37,440
Green Line	2,500
Heater	12,000
Intercomm	3,800
Inverter	1,009,800
LED	151,600
Microwave Owen	32,000
Notice Board	1,500

Officer Chair	115,500
Officer Table	112,200
Officer Name Board	2,000
Picture Frame (Portraite)	2,000
Paper Shradder	27,963
Partition Sheet Piece	75,000
Refrigrator	99,000
Revolving Chairs	264,000
Steel Planter	12,000
Scanner	31,800
Side Rack	233,982
Side Table	122,999
Sofa Seats	90,000
Sofa Set (3 Seator)	18,000
Sofa Set (5 Seator)	100,000
Sofa Set (2 Seator)	4,000
Steel Almirah	76,000
Steno Set	34,000
Table	412,500
Table (Round Shape)	22,000
Table Lamp	1,500
Telephone Set	20,000
Towel / Coat Stand	1,000
UPS	20,482
Visitor Chairs	264,000
Wall Mirror	15,000
Water Dispensor	79,950
White Board	1,500
Window A/C	30,000
Window Blind (Vertical)	13,512
Window Roller Blind	80,862
Window Curtain Piece+Rod	21,352
Wood Almirah	32,900
Hand Dryer	14,900
Water Tank	6,000
Geyser	36,980
Air Fresher Dispensor	1,500
Bracket Fan	20,000
Cabits Iron (4x Drawers)	36,000
Cabits Wood (Book Rack)	60,000
Cabit Wood (Small)	30,000
Clock	8,000
Computer Table	5,000
Conference Table	32,000
Chiller	777,750
Dispensor Lipton	15,500
Dressing Table	50,000
Extention Board	12,000
Executive/Large Rack	20,000
Exaust Fan	4,000

Foot Rest	4,000
Fax Machine	21,060
Flag with Stand	2,000
Heater	10,000
Heavy Duty Stappler	1,000
Intercomm	2,850
Inverter	918,000
LED	113,700
Microwave Owen	16,000
Officer Chair	280,500
Officer Table	130,900
Officer Table Glass	3,000
Picture Frame (Portraite)	4,000
Paper Shradder	13,806
Refrigrator	51,000
Sanitizer Machine	13,159
Stand Fan	4,000
Scanner	95,400
Side Rack	193,500
Side Table	5,000
Sofa Seats	60,000
Sofa Set (3 Seator)	72,000
Sofa Set (5 Seator)	40,000
Steel Almirah	118,800
Steno Set	2,000
Stool	2,000
Table	374,000
Telephone Set	25,000
Towel Stand	2,000
UPS	20,482
Visitor Chairs	423,500
Wooden Podium/Dice	14,000
Wall Mirror	5,000
Water Dispensor	32,000
Window Blind (Venetian)	9,772
Window Blind (Vertical)	33,006
Window Roller Blind	56,032
Wood Almirah	32,900
Water Cooler	15,500
Water Filter Syst	8,000
Geyser	29,900
Carpet Pieice	156,634
Hand Dryer	11,000
BackCare Foam	4,000
Bracket Fan	36,000
Cabits Iron (4x Drawers)	24,000
Cabits Wood (Book Rack)	128,000
Clock	6,000
Computer Table	10,000
Drawers	12,000

Extention Board	10,000
Heater	6,000
Heavy Duty Punch Machine	1,000
Inverter	711,000
LED	37,900
Microwave Owen	16,000
Officer Chair	140,250
Officer Table	225,000
Photostate Machines	676,900
Picture Frame	2,000
Refrigrator	54,000
Revolving Chairs	16,500
Sanitizer Machine	3,159
Side Rack	207,984
Side Table	12,000
Sofa Seats	120,000
Sofa Set (3 Seator)	25,000
Sofa Set (5 Seator)	135,000
Table	243,100
Telephone Set	40,000
Towel Stand	1,000
UPS	10,241
Visitor Chairs	225,500
Wall Mirror	10,000
Water Dispensor	31,980
White Board	1,500
Window Roller Blind	233,795
Hand Dryer	14,900
Prayer Carpet	8,000
Geysar	28,990
	<b>20,850,296</b>

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Amounts	Furniture and Fixture	Amounts	Office Equipment	Amount
13,500	Cabin	295,000	Scanner	349,800
85,000	Chair	2,844,750	Chiller	777,750
56,000	Table	3,098,241	Refrigrator	349,746
122,500	Carpet	278,191	Inverter	4,566,600
19,600	Flag with stand	4,000	LED	572,500
14,000	Board	87,500	Window ac	90,000
122,500	Sofa	1,046,500	Bio matric access system	276,387
134,151	Blinds	633,428	Fax Machine	34,500
319,580	Stands	12,000	Photostate Machines	372,000
62,800	Drawers	21,000	Fax Machine	37,440
173,985	Racks	1,246,678	Fax Machine	21,060
47,600	Foot Rest	20,000	Sanitizer Machine	13,159
22,950	Frame picture	20,000	Heavy Duty Punch Macr	1,000
40,365	Paper shradder	70,829	Photostate Machines	676,900
126,950	Partition sheet	97,000	Sanitizer Machine	3,159
38,000	Steel planter and Almirah	647,200		
28,000	Wall Mirror	50,000		
	Wood almirah	187,700		
	Blanket	15,987		
	Book shelf	20,546		
	Bed	2,000		
	Cabit woods	462,905		
	Clock	40,300		
	Other	79,059		
		<b>11,280,814</b>		
				<b>8,142,001</b>
				796,980
				<b>7,345,021</b>
		466,513		
		<b>10,814,301</b>		

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<b>It Equipments</b>	<b>Amounts</b>
It Equipments	19,166,232

<b>Vehicles</b>	<b>Amounts</b>
Vehicles	1,806,900

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**Trial Balance**  
**From 01.07.2020 to 30.06.2021**

Sr. No.	Particulars	Folio	Debit	Credit
1	Bank		496,154.00	
2	Cash			
3	Assets		43,485,428.00	
4				
5	Capital			43,485,428.00
6	Government Budget Released			264,524,000.00
7	Cost of other store	255	612,110.00	
8	CNG Charges	203	-	
9	Courier and pilot services	127	64,800.00	
10	Conveyance charges	195	326,295.00	
11	Conference and Seminars	225	-	
12	Cycle advance	314	-	
13	Electronic Communication	121	787,720.00	
14	Arrear Claim	330	276,510.00	
15	Electricity Charges	137	2,588,069.00	
16	Encashment on LPR	290	4,244,264.00	
17	Financial assistance to officer	367	773,972.00	
18	Gas Charges	129	-	
19	GIF non gazatted	313	400,742.00	
20	Honorarium	7	2,828,340.00	
21	Advance house building	316	13,008,807.00	
22	GP Fund Advance	283	3,877,062.00	
23	GP fund final payments	333	-	
24	Medical Charges	9	6,484,027.00	
25	Motor car advance	319	6,042,000.00	
26	Motor cycle advance	321	2,071,000.00	
27	Medical charges to pensioners	5	205,902.00	
28	Newspaper books	229	373,582.00	
29	Overtime charges	1	202,765.00	
30	Other pay allowances	365	6,558,552.00	
31	Postage and telegram	97	85,177.00	
32	POL charges	181	326,576.00	
33	Printing and Publication	215	139,635.00	
34	Publicity and advertisement	242	277,194.00	
35	Pension civil	294	15,454,876.00	
36	Commuted value of pension	287	7,440,713.00	
37	Purchase of transport	327	-	
38	Purchase of machinery	329	796,663.00	
39	Purchase of furniture	332	463,748.00	
40	Payment to other services rendered	245	1,069,350.00	
41	Others	271	724,336.00	
42	Rent office building	85	44,522,517.00	
43	Repair of transport	57	128,991.00	
44	Repair of machinery	71	275,413.00	
45	Repair of furniture	79	118,951.00	

46	Rent of residential account	147	17,326,148.00	
	Tax rental	147	207,495.00	
47	Repair of hardware	350	47,992.00	
48	Repair of computer software	359	799,074.00	
49	Repair of IT equipment	353	23,783.00	
50	Repair of office building	161	1,052,325.00	
51	Registration of vehicle	70	-	
52	Stationary	207	1,399,328.00	
53	Supply register	371	5,333,940.00	
54	Telephone and trunk calls	101	1,627,023.00	
55	TA/DA	165	3,898,907.00	
56	Transportation of goods	219	16,385.00	
57	Uniform and liveries	239	107,192.00	
58	Water charges	130	15,000.00	
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80				
124				
	<b>Total</b>		<b>199,386,832.96</b>	<b>308,009,428.00</b>

108,622,595.04

### Detailed Summary of Assets of NTC

<u>Ser</u>	<u>Floor</u>	<u>Total Value of Assets in Amount</u>	<u>Remarks</u>
1	Assets at 3rd	3,719,320.00	
2	Assets at 4th	4,954,818.00	
3	Assets at 5th	4,209,308.00	
4	Assets at 11th	4,498,151.00	
5	Assets at 12th	3,468,699.00	
6	IT equipments at all floors	19,166,232.00	
<b>Sub Total-I</b>		<b>40,016,528.00</b>	

### Detail of Official Vehicles of NTC

<u>Ser</u>	<u>Vehicles</u>	<u>Amount</u>	<u>Remarks</u>
1	GAB-363, Corolla	1,662,000.00	
2	GT-202, Cultus	682,000.00	
3	GAA-727, Cultus	1,054,000.00	
4	GAN-857, Motor Bike	70,900.00	
<b>Sub Total-II</b>		<b>3,468,900.00</b>	
<b>Sub Total I &amp; II</b>		<b>43,485,428.00</b>	