

**Management Association of Pakistan
Balance Sheet as at 31 December 2002**

	2002 (Rupees)	2001 (Rupees)
Fixed Capital Expenditure at cost less accumulated depreciation	630,391	671,698
Web Site (cost less amortisation)	-	71,221
Investments - at cost	6,499,400	5,499,800
 CURRENT ASSETS		
Seminar Fee Receivable	286,080	184,100
Subscription Receivable from members	-	-
Advances, Deposits, Prepayments & Other Receivable	688,964	577,970
Cash & Bank Balances	1,824,662	1,152,783
	2,799,706	1,914,853
 CURRENT LIABILITIES		
Advance Fee & Subscriptions	1,170,175	627,728
Sundry Creditors	32,812	50,850
	1,202,987	678,578
NET CURRENT ASSETS	1,596,719	1,236,275
 Deferred Liability for Staff Gratuity	 843,648	 757,939
	 7,882,862	 6,721,055
 REPRESENTED BY:		
 CAPITAL & RESERVES		
Capital	87,356	87,356
Library Fund	5,000	5,000
Members' General Fund	1,296,850	1,014,250
Members' Entrance Fund	-	-
Accumulated Surplus	6,493,656	5,614,449

<u>7,882,862</u>	<u>6,721,055</u>
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Management Association of Pakistan
Income & Expenditure Account for the year ended 31 December 2002

	2002	2001
	(Rupees)	(Rupees)
INCOME		
Entrance Fee	282,600	187,000
Subscriptions from Members'	2,189,764	1,948,449
Income from Seminars & Courses	2,665,681	1,359,068
Return on Investments	672,210	769,943
Other Income	351,125	39,852
	<u>6,161,380</u>	<u>4,304,312</u>
EXPENDITURE		
Staff Costs	2,780,010	2,212,189
Other Establishment Costs & Administrative Expenses	2,219,563	1,874,482
	<u>4,999,573</u>	<u>4,086,671</u>
Surplus for the Year	1,161,808	217,641
Accumulated Surplus Brought Forward	5,614,449	5,583,808
Accumulated Surplus available for appropriation	<u>6,493,656</u>	<u>5,801,449</u>
Appropriation:		
Transferred to members' general fund	(282,600)	(187,000)
Accumulated surplus Carried Forward	<u><u>6,211,056</u></u>	<u><u>5,614,449</u></u>