

Auditors' Report to the Trustees

We have audited the annexed balance sheet and receipts and expenditures account of the **MIAN MUHAMMAD BUKHSH TRUST** as at June 30, 2008 together with the notes forming part thereof (here-in-after referred to as the statements for the year then ended).

It is the responsibility of the trustees to establish and maintain a system of internal control, and prepare and present the statement in conformity with the basis as described in Note 2.1 to the accounts. Our responsibility is to express an opinion on these 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 statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the statements. An audit also includes assessing the accounting policies used and significant estimates made by management, as well as evaluating the overall presentation of the statements. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 2.1, the statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.


In our opinion the statements present fairly, in all material respects, the cash receipts and expenditures, of the **MIAN MUHAMMAD BUKHSH TRUST** for the year ended June 30, 2008 on the basis of accounting described in Note 2.1 to the accounts.

September 18, 2008
Lahore


Hassan Farooq and Company
Chartered Accountants

MIAN MUHAMMAD BUKHSH TRUST
BALANCE SHEET
As on June 30, 2008

CAPITAL AND LIABILITIES	Notes	2008 RUPEES	CURRENT ASSETS	Notes	2008 RUPEES
Excess of income over expenditure		989,957	Cash and bank balances		989,957
		<u>989,957</u>			<u>989,957</u>



Chairman/Trustee



Secretary/Trustee

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**MIAN MUHAMMAD BUKHSH TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2008**

**2008
RUPEES**

RECEIPT

Fee Received
Donation

11,320
1,008,298
1,019,618

EXPENDITURE

Salary
Bank Charges

28,813
848
29,661

989,957

Excess of receipt over expenditure

989,957



Chairman/Trustee



Secretary/Trustee

**MIAN MUHAMMAD BUKHSH TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2008**

1 The trust and its operations

The Trust was formed on November 3, 2006 as Mian Muhammad Bukhsh Trust under the Seal of Registrar Joint stock companies Jehlum . It started its operation in July 2007. The Trust is engaged in providing free medical facilities to deserving rural population of Jehlum river basin.

The registered office of the Trust is located at Suite 3-4, Khawaja Market, Shandar Chowk, Jehlum, Pakistan.

2 Significant accounting policies

2.1 Basis of preparation

These financial statements have been prepared on cash basis.

2.2 Income

Income is recognized as follows:

a) Donations

Donations are recognized as income when these are received from the donors.

b) Fee Received

These incomes are recognized when received from the patients. This relates to admission fee amounting to Rs 20 per person who can afford to pay only.

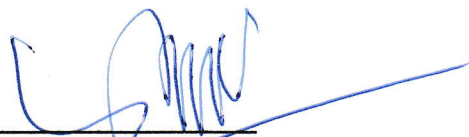
2.3 Expenditures

Expenditures are recognized when these are paid. No accrual is booked for expenses.

3 Date of authorization for issue

These financial statements were authorized for issue on September 18, 2008 by the Board of trustees of the trust.

4/18/08



Chairman/Trustee



Secretary/Trustee