

MURREE BREWERY COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

21 SHORT TERM INVESTEMENTS	Note	2011 (Rs.'000)	2010 (Rs.'000)
Investments at fair value through profit or loss - Held for trading			
Listed Companies		466	725
Funds	21.1	83,666	73,979
	21.2	84,132	74,704
21.1 Funds			
ABL Income Fund		7,368	6,599
Pakistan Income Fund		6,470	5,752
Pakistan Premier Fund		1,897	1,594
Pakistan Strategic Allocation Fund (PSAF)		4,345	3,425
IGI Income Fund		58,220	52,299
UBL Savings Income Fund		5,366	-
National Investment Trust (NIT)		-	4,310
		<u>83,666</u>	<u>73,979</u>

21.2 Fair value of these investments are determined using quoted market price and redemption / repurchase price, whichever is applicable.

22 CASH AND BANK BALANCES	Note	2011 (Rs.'000)	2010 (Rs.'000)
Cash at banks:			
In local currency:			
- in current accounts		72,894	75,024
- in saving accounts	22.1	598,720	471,844
- in deposit account	22.2	2,700	2,700
In foreign currency - saving account	22.3	20,939	3,022
		695,253	552,590
Cash in hand		1,037	396
		<u>696,290</u>	<u>552,986</u>

22.1 Effective interest rates on saving accounts ranges from 10% to 12.5% per annum (2010: 11.50% to 12.50% per annum).

22.2 Effective interest rates on deposit account ranges from 11.00% to 11.75% per annum (2010: 10.75% to 11.50% per annum).

22.3 Effective interest rate on foreign currency saving accounts is 0.25% per annum (2010: 0.25% per annum).

22.4 Short term running finance facilities - secured

At the year end, the Company has two unavailed short term finance facilities available from schedule banks as mentioned below:

- (a) Facility amounting to Rs. 35 million (2010: Rs. 35 million) from Bank Alfalah Limited, Rawalpindi. This facility is available till 30 April 2012 and carries mark up at the rate of 6 months' KIBOR plus 1% per annum (2010: 6 months' KIBOR plus 1% per annum). It is secured against second hypothecation charge on current assets of the Company amounting to Rs. 60 million and lien on import documents.
- (b) Facility amounting to Rs. 200 million (2010: Rs. 200 million) from Askari Bank Limited. This facility is available till 31 July 2011 and carries mark up at the rate of 3 months' KIBOR plus 1% per annum (2010 : 3 months' KIBOR plus 0.95% per annum). The facility was not utilized during the year. It is secured against following charge / hypothecation.
 - First hypothecation charge over stock and spares of the Company amounting to Rs. 20 million.
 - First charge by way of equitable mortgage amounting to Rs. 267 million over two bungalows of the Company.