

SEED PAKISTAN
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2016

LEGAL STATUS AND ACTIVITIES

SEED Pakistan is established on January-2012, Its mission to improve the education system at poor locality of Karachi. Now SEED Pakistan adopts 10 Govt. Schools to improve their education system.

SIGNIFICANT ACCOUNTING POLICIES

Basis for preparation of the financial statements

These financial statements have been prepared in accordance with the Rules applicable for NGO's and the approved accounting standards as applicable in Pakistan.

Accounting convention

These financial statements have been prepared under the historical cost convention.

FIXED ASSETS

These are stated at cost less accumulated depreciation. Depreciation is calculated on written down values of assets and charged to profit. All the repair and maintenance costs are charged during the period in which they are incurred.

BAIS OF RECOGNITION

Zakat & Donation are recognized on actual basis.

