## 21 TRADE AND OTHER PAYABLES

| | | | |
|---|---|---|---|
| Trade creditors | | **730,766,375** | 128,602,039 |
| Accrued liabilities | | **142,039,241** | 106,386,930 |
| Advance from customers | | **167,885,747** | - |
| Retention money | | **87,083** | 96,054 |
| Workers Profit Participation Fund | **21.1** | **-** | 9,050,486 |
| Workers Welfare Fund | | **11,630,065** | 11,630,065 |
| Provident fund payable | | **7,160,502** | 7,132,494 |
| Market committee fee payable | | **-** | 4,074,794 |
| Others | | **212,124** | 1,499,863 |
| | | **1,059,781,137** | 268,472,725 |

## 21.1 Workers' Profits Participation Fund

| | | |
|---|---|---|
| Balance at the beginning of the year | **9,050,486** | - |
| Allocation for the year | **-** | 9,050,486 |
| Paid during the year | **(9,050,486)** | - |
| Balance at the end of the year | **-** | 9,050,486 |

## 22 CONTINGENCIES AND COMMITMENTS

### Contingencies

22.1 The Food Secretary Punjab imposed a penalty of Rs. 372,494 for late payment of sugarcane cess for the season 1999-2000 against the Company. The Company made appeal in Lahore High Court which was dismissed by the Honourable Court. Now the case has been filed in the Supreme Court of Pakistan and the legal counsel expects favourable outcome of the case.

22.2 The Company has filed case in Honourable Lahore High Court, Bahawalpur Bench, Bahawalpur against Province of Punjab through District Collector Bahawalnagar and other related Government departments praying for the recovery of Rs. 56,015,087 along with interest at the prevailing market rate with effect from November 12, 2009 being market value of 987 metric tons of sugar stock forcefully lifted by the Government of Punjab over and above from the quantity fixed by the Honorable Supreme Court of Pakistan at the rate of Rs. 38/kg. The legal counsel is confident that the decision of the case will be in favour of the company. Therefore, the Company has recorded receivable amounting to Rs.37,507,900 for 987.05 metric tons at Rs.38/kg in trade debts from Government of Punjab and the remaining amount of Rs. 18,507,187 is disclosed as contingent asset pending at the outcome of the case.

22.3 CPLA titled "Adam Sugar Mills Vs. Secretary to Govt. of Punjab, Food Department and Others" filed by the Company on 10-07-2010 in the Supreme Court against the judgment dated 17-05-2010 of the Lahore High Court.

The company has paid amount of Rs. 1,755,853 under protest payment and claimed a refund against it. The legal counsel expect that the decision will be in favour of the company.