

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

13 Property, plant and equipment

	Owned							Leased	Grand
	Freehold land	Buildings on freehold land	Plant, machinery and equipment	Furniture, fixtures and equipment	Motor vehicles	Capital work in progress (note: 13.5)	Sub total	Motor vehicles	Total
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
Original cost/ reassessed value									
Balance as at 01 July 2009	2,225,750	166,784	920,098	13,466	41,649	3,658	3,371,405	9,233	3,380,638
Additions	-	15,459	134,966	787	21,073	4,364	176,649	2,018	178,667
Transfers	-	-	3,658	-	4,856	(3,658)	4,856	(4,856)	-
Disposals	-	-	-	-	(10,446)	-	(10,446)	-	(10,446)
Balance as at 30 June 2010	2,225,750	182,243	1,058,722	14,253	57,132	4,364	3,542,464	6,395	3,548,859
Balance as at 01 July 2010	2,225,750	182,243	1,058,722	14,253	57,132	4,364	3,542,464	6,395	3,548,859
Additions - refer note 13.2.1 below	29,213	7,782	125,084	1,313	12,407	47,461	223,260	4,719	227,979
Transfers	-	-	-	-	2,053	-	2,053	(2,053)	-
Disposals	-	-	(11,791)	(210)	(2,777)	-	(14,778)	-	(14,778)
Balance as at 30 June 2011	2,254,963	190,025	1,172,015	15,356	68,815	51,825	3,752,999	9,061	3,762,060
Depreciation									
Balance as at 01 July 2009	-	68,555	320,453	9,145	31,718	-	429,871	4,141	434,012
Charge for the year	-	11,849	105,338	1,127	5,428	-	123,742	1,468	125,210
Transfers	-	-	-	-	3,471	-	3,471	(3,471)	-
Disposals	-	-	-	-	(7,546)	-	(7,546)	-	(7,546)
Balance as at 30 June 2010	-	80,404	425,791	10,272	33,071	-	549,538	2,138	551,676
Balance as at 01 July 2010	-	80,404	425,791	10,272	33,071	-	549,538	2,138	551,676
Charge for the year	-	12,935	119,857	1,112	7,862	-	141,766	1,009	142,775
Transfers	-	-	-	-	1,593	-	1,593	(1,593)	-
Disposals	-	-	(5,091)	(210)	(1,992)	-	(7,293)	-	(7,293)
Balance as at 30 June 2011	-	93,339	540,557	11,174	40,534	-	685,604	1,554	687,158
Carrying amounts - 2010	2,225,750	101,839	632,931	3,981	24,061	4,364	2,992,926	4,257	2,997,183
Carrying amounts - 2011	2,254,963	96,686	631,458	4,182	28,281	51,825	3,067,395	7,507	3,074,902
Rates of depreciation per annum	-	5-10%	10-20%	10-33.3%	20%	-	-	20%	-

13.1 The Company had its land and buildings revalued in 1991, 1992, 1995, 2002 and 2007 by independent valuers on market value basis and plant and machinery revalued in 1991, 1992, 1995, 2002 and 2007 by independent valuers on replacement cost basis. These revaluations resulted in net surplus of Rs. 21.577 million, Rs. 38.478 million, Rs. 15.396 million, Rs. 376.885 million and Rs 2,107.829 million respectively.

13.2 Land includes 2 kanals and 3 marlas given to Army Housing Colony by the Military Estate Office (MEO) for construction of a housing colony. This has been stated at 2002 revalued amount in these financial statements which comes to Rs. 2,523,240. The Company had filed a case against MEO for this unauthorized occupation. The court of Civil Judge, Rawalpindi has decreed against MEO for vacating the land. However, the execution of the court decree is in process as at 30 June 2011.

13.2.1 Additions during the year includes purchase of a running mineral water plant along with factory land and building on 01 April 2011.