

**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

COMPANY LAW DIVISION  
(Enforcement Department)

Islamabad, May 23, 2013

**Circular No. 7 of 2013**

Subject: **CLARIFICATION ON FILING OF "REVISED ANNUAL AUDITED ACCOUNTS" BY NON-LISTED COMPANIES**

It has come to the notice of the Securities and Exchange Commission of Pakistan that certain non-listed companies revise their annual audited accounts filed with the Registrars of the Company Registration Office, and re-file these as "revised annual audited accounts" for the same financial year. This results in filing of more than one set of accounts in the record of the Registrar for the financial year.

For the purpose of clarification:

- i) a document can only be revised if required by the Registrar in accordance with the reasons contained in Section 468 of the Companies Ordinance, 1984;
  - ii) prior period errors can only be rectified in the subsequent set of financial statements authorized for issue after their discovery, in accordance with the provisions laid down in the approved accounting standards as applicable in Pakistan.
2. This circular is being issued for information and compliance.



(Bilal Rasul)

Director (Enforcement)/  
Additional Registrar of Companies

**Distribution:**

1. Chief Executives of all companies
2. Chief Executives of the Stock Exchanges
3. The President, Institute of Chartered Accountants of Pakistan, Karachi
4. The President, Institute of Cost & Management Accountants of Pakistan, Karachi
5. All Company Registration Offices
6. E.D (IT & KMD) SECP, for placing the circular on SECP website