

BALANCE SHEET
As of 31 December 2014

In RSD thousand

STRANICA U IZRADI

	31 December 2014	31 December 2013
STRANICA U IZRADI	4,735	297
NON CURRENT ASSETS		
Property, plant and equipment	4,735	297
	4,735	297
CURRENT ASSETS		
Inventories	-	18
Other receivables	66	49
Cash and cash equivalents	245	5,466
	311	5,533
TOTAL ASSETS	5,046	5,830
EQUITY AND LIABILITIES		
Equity	1,715	1,715
Non-allocated revenues exceeding expenses/(expenses exceeding revenues)	2,421	(1,375)
	4,136	340
SHORT TERM LIABILITIES		
Short-term provisions and liabilities	229	251
Other short term liabilities	15	-
Value added tax and other tax liabilities	421	
Accruals and deferred income	245	5,239
	910	5,490
TOTAL EQUITY AND LIABILITIES	5,046	5,830

The accompanying financial statements were approved for issue on 31 March 2015 and signed on behalf of the Association's management by:

Dejan Kozić

Director

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2014

In RSD thousand

	<u>2014</u>	<u>2013</u>
OPERATING INCOME		
Income from the sales of goods, finished goods and services	417	-
Income from membership fees	26	-
Income from subsidies, grants and donations	7,220	3,622
	<u>7,663</u>	<u>3,622</u>
OPERATING EXPENSES		
Cost of material	1,027	658
Decreases of finished goods, work in progress and services in progress	26	-
Salaries, compensations and other personnel expenses	473	639
Cost of productive services	1,608	2,251
Depreciation, amortization and provisions	74	-
Non material costs	251	52
	<u>3,459</u>	<u>3,600</u>
OPERATING PROFIT	<u>4,204</u>	<u>22</u>
Financial income	-	1
Financial expenses	13	23
REVENUE EXCEEDING EXPENSES BEFORE TAX	<u>4,191</u>	<u>-</u>
REVENUE EXCEEDING EXPENSES, NET	<u>4,191</u>	<u>-</u>