



Appendix 3: Explanatory Notes to Service-ICAR Financials Year to Date April 30th 2016

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

For the period 1st January to 30th April, 2016

NOTES: Balance Sheet

ASSETS

1. **Trade debtors**
This is the total amount for invoices issued and still outstanding.
2. **Other debtors**
This is the credit for taxes, and VAT credit.
3. **Cash**
Includes cash on hand current bank account balances (cash and BNL).
4. **Capital assets**
Net book value of computers and furniture owned by the Company (cost less depreciation).
5. **Investment / Deposit**
This is the amount deposited with Executive Office for the renting of two rooms. This amount will be paid back to the company when it decides to move.

LIABILITIES

6. **Accounts payable**
Total amount for invoices received for this period to be paid.
7. **Withholding taxes**
These are tax liabilities for social charges and other taxes for personnel costs.
8. **Severance Reserve Fund**
The Company is required to collect and accumulate prescribed annual amounts as they relate to permanent employees in accordance with the legal requirements of Italy. Those amounts will be retained by S.I. and given back to the employees when they will leave the organization. S.I. has two part-time employees.



9. Deferred income

The total amount refers to invoices issued but deferred as the relevant cost from the laboratory is still due. The total amount is € 278,480 and refers to the following activities:

- ID € 187,355
- RD € 91,125

NOTES: Statement of Financial Position (Income Statement) related to the first 4 months

1. Revenues

This is the revenue for current activities of the Company as detailed.

2. Other revenues

This is the contribution from EU for SOLID project to cover the current expenses. The project has been closed at 31st March 2016.

NOTES: Statement of Financial Position (Expenses) related to the first 4 months

3. Purchasing and service costs

These are the total cost to run the company as detailed. In the annex 1 there is the detail by activity and office items.

4. Staff and consultants costs

The detail is shown in annex 1.

5. Other expenses

The expenses are referred to the EU SOLID project.



Annex 1

BREAKDOWN INCOME REVENUES AND PURCHASING AND SERVICE COSTS

For the period 1st January to 30th April 2016 - All figures in Euro

ACTIVITIES	EXPENSES	INCOME	BALANCE 2016
Identification			
Cost laboratories, travel, accommodation	46,980		
Income from tests		78,234	
			31,254
Recording Devices			
Cost laboratories, travel accommodation	0		
Income from tests		0	
			0
Tagging			
Cost for printing tags	914		
Income from manufacturers for tags		2,500	
			1,586
Certificate of Quality			
Honorarium auditors, travel and accommodation	0		
Income from MO requests of CoQ		3,300	
			3,300
InterBeef			
Cost laboratory	0		
Income from organisations		0	
			0
Office costs			
Telephone, cleaning, stationary, postage, awards, printing, etc.	5,720		
Renting office and services	7,200		
Legal, administrative and insurance	13,811		
Assistance (server, IT support, Brand Project)	6,848		
Travel and accommodation	2,687		
Technical support GENOEX	0		
TOTAL	84,160	84,034	(126)

SERVICE-ICAR S.R.L.

Cap. Soc. Euro 10.400 int. vers.
Numero REA 989161
Cod. Fisc. e P. IVA IT06753481008
Socio unico: International Committee for Animal Recording (ICAR)



Staff and consultants cost

Permanent staff:		29,977
Consultants:		17,930
	M. Burke	15,980
	B. Wickham	1,950
TOTAL		47,907

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