

**Appendix 5. Service ICAR Balance Sheet Dec 31st 2016 (March 06th 2017)**

**SERVICE-ICAR SRL**

**BALANCE SHEET**

All figures in Euro at 31st December 2016 (compiled 1st March 2017)

|                                              | As at December 31st |                | Year over Year<br>(2016 vs. 2015) |             | Notes    |
|----------------------------------------------|---------------------|----------------|-----------------------------------|-------------|----------|
|                                              | Actual 2016         | Actual 2015    | Euro                              | %           |          |
| <b>ASSETS</b>                                |                     |                |                                   |             |          |
| <b>Current assets</b>                        |                     |                |                                   |             |          |
| Trade debtors                                | 35,377              | 53,880         | (18,503)                          | (52)        | 1        |
| Other debtors                                | 73,659              | 40,136         | 33,523                            | 46          | 2        |
| Cash                                         | 172,813             | 369,596        | (196,784)                         | (114)       | 3        |
| <b>Total Current Assets</b>                  | <b>281,848</b>      | <b>463,612</b> | <b>(181,764)</b>                  | <b>(64)</b> |          |
| <b>Investments &amp; Capital Assets</b>      |                     |                |                                   |             |          |
| Capital assets                               | 57                  | 266            | (209)                             | (79)        | 4        |
| Investments                                  | 3,600               | 3,600          | 0                                 | 0           | 5        |
| <b>Total Investment &amp; Capital Assets</b> | <b>3,657</b>        | <b>3,866</b>   | <b>(209)</b>                      | <b>(5)</b>  |          |
| <b>Prepayments and accrued income</b>        | <b>12,534</b>       | <b>1,619</b>   | <b>10,915</b>                     | <b>0</b>    | <b>6</b> |
| <b>TOTAL ASSETS</b>                          | <b>298,039</b>      | <b>469,098</b> | <b>(171,058)</b>                  | <b>(36)</b> |          |
| <b>LIABILITIES &amp; NET ASSETS</b>          |                     |                |                                   |             |          |
| <b>Current Liabilities</b>                   |                     |                |                                   |             |          |
| Accounts payable                             | 33,345              | 75,775         | (42,430)                          | (56)        | 7        |
| Other Payables                               | 657                 | 3,630          | (2,973)                           |             | 8        |
| Withholding taxes                            | 6,536               | 8,128          | (1,592)                           | (20)        | 9        |
| Severance Reserve Fund                       | 8,345               | 3,933          | 4,411                             | 112         | 10       |
| Deferred income                              | 166,082             | 195,509        | (29,427)                          | (15)        | 11       |
| <b>Total Current Liabilities</b>             | <b>214,965</b>      | <b>286,975</b> | <b>(72,010)</b>                   | <b>(25)</b> |          |
| <b>Net Assets</b>                            |                     |                |                                   |             |          |
| Capital                                      | 10,400              | 10,400         | 0                                 | 0           |          |
| Retained earnings                            | 171,723             | 236,823        | (65,100)                          | (27)        |          |
| Operating profit (loss)                      | (99,048)            | (65,100)       | (33,948)                          | 52          |          |
| <b>Total Capital and Reserves</b>            | <b>83,075</b>       | <b>182,123</b> | <b>(99,048)</b>                   | <b>(54)</b> |          |
| <b>TOTAL LIABILITIES &amp; NET ASSETS</b>    | <b>298,039</b>      | <b>469,098</b> | <b>(171,058)</b>                  | <b>(36)</b> |          |