



THE GLOBAL STANDARD
FOR LIVESTOCK DATA

SERVICE-ICAR Srl
Rome (Italy) - Via Savoia 78, sc. A, int. 3
VAT Number IT 06753481008

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
For the period 1st January to 31st December, 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, social charges and VAT.
- 3. Cash**
Includes cash on hand current bank account balances.
- 4. Capital assets**
Net book value of computers and furniture owned by the Company (cost less depreciation).
- 5. Investment**
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.
- 6. Prepayments and accrued income**
This is the amount paid for two months' insurance with deadline in February 2017.

LIABILITIES & NET ASSETS

- 7. Accounts payable**
Total amount for invoices for services received to be paid in 2017.
- 8. Other payables**
Amount paid with credit card for ticket meals debited in 2017.

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9. Withholding taxes

These are taxes for social charges and other taxes for personnel costs.

10. 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 shall be dispersed to the employees when they will leave the organization. In 2016 there was two part-time staff and one full time since June 2016.

11. Deferred income

The total amount of 166.082 € refers to two activities: ID and RD.
In 2016 the breakdown for the deferred income was as follow:

ID backlog (revenue):	€84,652	backlog (cost):	€47,216
RD backlog (revenue):	€81,430	backlog (cost):	€63,765

NOTES: Profit & Loss Statement (Income)

INCOME

1. Revenue

This is the revenue for current activities of the Company. The detail is given in the Annex 1.

2. EU Project Solid

The total amount of €48,190 is referred to the contribution for the project which finalised in March 2016 after 5 years.

NOTES: Profit & Loss Statement (Expenses)

EXPENSES

3. Service costs

These are the total cost for the services given by the company. In Annex 1 there is the detail by activity.

4. General costs

These are the office costs, travel and accommodation, professional services (accounting, legal and insurance), technical and IT support, and other costs).
In 2016 the Board decided to pay part of the Brand Project and this item is indicated under "other costs" (detail in Annex 1).

5. Staff costs

This is the cost for staff and consultants including social charges and benefits.

6. EU Project Solid

These are the expenses for the SOLID project during the year.



ANNEX 1

BREAKDOWN INCOME REVENUES AND PURCHASING AND SERVICE COSTS

For the 12 months ending December 31, 2016 - All figures in Euro

ACTIVITIES	EXPENSES	INCOME	BALANCE 2016
Identification			
Cost laboratories, travel, accommodation	276,700		
Income from tests		452,252	
			175,552
Recording Devices			
Cost laboratories, travel accommodation	47,553		
Income from tests		62,925	
			15,372
Tagging			
Cost for printing tags	7,934		
Income from manufacturers for tags		32,680	
			24,746
Certificate of Quality			
Honorarium auditors, travel and accommodation	13,387		
Income from MO requests of CoQ		25,630	
			12,243
InterBeef			
Cost laboratory	100,000		
Income from organisations		99,514	
			(486)
Milk PT			
Cost laboratory	23,312		
Income from organisations		33,502	
			10,190
Office costs			
Telephone, cleaning, stationary, postage, awards, printing, etc.	25,625		
Renting office	18,150		
Legal, administrative and insurance	27,080		
Assistance (server, IT support)	13,936		
Cost for Brand Project	29,480		
Travel and accommodation	7,018		
Technical support GENOEX	20,000		
TOTAL	610,175	706,503	96,328