

Balance
Presentation of Financial Statement
at 31 Desember 2016
GOLF CLUB IBAR AD

(in thousands of currency units) in BGN	as per 31.12.2016	as per 31.12.2015
ASSETS		
Current assets		
Cash and cash equivalents	48	49
Trade Receivables and advance	9 270	7 140
Current tax assests	2	30
Deferred expenses	174	130
Investments in other businesses	22 877	22 877
Inventory	2 996	2 996
Total current assets	35 367	33 222
Non-current assets		
Property, plant and equipment	6 025	6 033
Assets in course of construction	11 415	11 415
Intangible Assets	33	37
Deferred tax assets	45	45
Total non-current assets	17 518	17 530
Total Assets	52 885	50 752
LIABILITIES		
Short-term liabilities		
Trade and oder payables	13 428	12 573
Deferred income	10 443	10 362
Collateral loans	5 965	6 134
Tax liabilities	145	33
Total Short-Term Liabilities	29 981	29 102
Long-term liabilities		
Trade and oder payables	927	743
Provisions for payables	657	657
Total Long-Term Liabilities	1 584	1 400
Total Liabilities	31 565	30 502
EQUITY		
Share capital	3 541	1 604
Reserves	19 855	19 855
Retained earnings	(2 076)	(1 209)
Owner's equity	21 320	20 250
Total Liabilities and EQUITY	52 885	50 752

1 EUR = 1,95583 BGN

Chief Accountant
Elena Rashkova

Executive Director
Kiril Nedev