

Balance
Presentation of Financial Statement
at 31 Desember 2015
GOLF CLUB IBAR AD

(in thousands of currency units) in BGN	as per 31.12.2015	as per 31.12.2014
ASSETS		
Current assets		
Cash and cash equivalents	49	51
Trade Receivables and advance	7 140	7 016
Current tax assests	30	138
Deferred expenses	130	129
Investments in other businesses	22 877	22 877
Inventory	2 996	2 996
Total current assets	33 222	33 207
Non-current assets		
Property, plant and equipment	6 033	6 034
Assets in course of construction	11 415	11 415
Intangible Assets	37	41
Deferred tax assets	45	45
Total non-current assets	17 530	17 535
Total Assets	50 752	50 742
LIABILITIES		
Short-term liabilities		
Trade and oder payables	12 573	11 655
Deferred income	10 362	10 925
Collateral loans	6 134	6 134
Tax liabilities	33	32
Total Short-Term Liabilities	29 102	28 746
Long-term liabilities		
Trade and oder payables	743	1 091
Provisions for payables	657	657
Total Long-Term Liabilities	1 400	1 748
Total Liabilities	30 502	30 494
EQUITY		
Share capital	1 604	1 604
Reserves	19 855	19 855
Retained earnings	(1 209)	(1 211)
Owner's equity	20 250	20 248
Total Liabilities and EQUITY	50 752	50 742

1 EUR = 1,95583 BGN

Chief Accountant
Elena Rashkova

Executive Director
Kiril Nedev