



INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

BALANCE SHEET (IN €)

ASSETS	2017			2016
	GROSS	DEPRECIATION AND ALLOWANCES	NET	NET
FIXED ASSETS				
Intangible assets				
Organisation and start-up costs	-	-	-	-
Franchises, patents, licenses, trademarks, processes, and other similar rights or interests held	134 751	73 269	61 483	81 384
Goodwill	-	-	-	-
Others intangible assets	-	-	-	-
Intangibles in process	-	-	-	-
Advances, down-payments and prepaids	-	-	-	-
Tangible assets				
Land	240 552	-	240 552	240 552
Buildings	1 167 139	182 854	984 285	1 011 032
Machinery and equipment	291 785	99 737	192 048	206 638
Others tangible assets	1 541 795	677 712	864 083	781 655
In-progress	-	-	-	-
Advances, prepaids and others	-	-	-	-
Investments				
Controlling interests	-	-	-	-
Receivables from controlled entities	-	-	-	-
Long-term portfolio of securities held	-	-	-	-
Other fixed securities	-	-	-	-
Loans	11 980	-	11 980	11 980
Other investments	4 289	-	4 289	5 289
Total Fixed Assets	3 392 291	1 033 572	2 358 719	2 338 528
CURRENTS ASSETS				
Inventories				
Raw materials and supplies	-	-	-	-
Work in process inventory	-	-	-	-
Services in progress	-	-	-	-
Goods held for resale	-	-	-	-
Down-payments to suppliers	-	-	-	-
Accounts receivables				
Trade notes and accounts receivables from members	638 562	196 911	441 651	1 389 445
Other receivables	2 834	-	2 834	5 162
Common stock subscribed to, called for payment, but not yet collected		-		
Securities and holdings	-	-	-	-
Cash	3 238 283	-	3 238 283	2 682 382
Prepaid expenses	40 625	-	40 625	37 171
Total currents assets	3 920 304	196 911	3 723 393	4 114 161
Expenses capitalized to be amortized over several periods	-	-	-	-
Bonds and loan discounts, amortized over life of borrowing contracted			-	-
Unrealized losses on foreign exchange			-	-
GRAND TOTAL ASSETS	7 312 595	1 230 483	6 082 112	6 452 689





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LIABILITIES	2017	2016
Association funds without possibility of resumption	2 752 041	2 814 822
Revaluation of assets above historical cost	-	-
Equity reserves which may not be distributed	-	-
Statutory reserves	-	-
Regulated reserves		
Others reserves	-	-
Unappropriated retained earnings	-	-
Net income of period	199 612	62 781
Total association funds and reserves	2 951 653	2 752 041
Association funds with possibility of resumption	-	-
Contribution with possibility of resumption	-	-
Legacy and donation		
Subsidies of long-term investments allocated to special properties	-	-
Profits controlled by others	-	-
Revaluation of assets above historical cost	-	-
Subsidies of long-term investments	783 897	815 486
Regulated provisions	-	-
Rights of the owners	-	-
Total other association funds and reserves	783 897	815 486
Contingency provisions	-	-
Loss provisions	535 920	639 788
Total contingencies and loss provisions	535 920	639 788
Dedicated funds		
On running subsidies	8 785	60 778
On other resources	-	-
Total dedicated funds	8 785	60 778
Convertible bond debentures		
Other debenture bonds	-	-
Borrowings and loans from banks and credit organizations	-	-
Various debts	-	-
Down-payments from clients for orders in progress	-	-
Trade notes and accounts payable	67 977	215 930
Taxes payable, liabilities to personnel and others accrued social liabilities	299 760	301 171
Liabilities to fixed assets suppliers		
Others liabilities	315 127	265 048
Prepaid incomes	1 118 992	1 402 448
Total debts and liabilities	1 801 856	2 184 597
Unrealized gains on foreign exchange	-	-
GRAND TOTAL LIABILITIES	6 082 112	6 452 689



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INCOME STATEMENT (IN €)



	2017	2016
Sales of goods held for resale	-	-
Sales or gross revenues	-	-
Change in finished goods and in-progress inventory	-	-
Assets manufactured for use by the association itself	-	-
Operating subsidies	988 236	893 275
Decrease in provisions	351 721	244 470
Other income	199 653	145 041
Contributions of members	2 267 230	2 064 271
Legacy and donation	-	-
Decrease in allocated ressources (dedicated funds)	-	-
Portion of capital subsidies reported as income	-	-
Total sales from operations	3 806 839	3 347 057
Inventory purchases for resale	-	-
Change in inventory of goods held for resale	-	-
Raw materials and supplies bought	8 129	4 318
Change in inventories	-	-
Running costs	792 153	581 682
Other purchases and External expenses	963 208	1 005 164
Taxes and other contributions	121 612	99 424
Wages and salaries	805 966	703 770
Social security contributions and other staff costs	434 350	382 354
Assets depreciation expenses	244 843	167 617
Increase in Provisions	140 568	426 486
Increase on allocated ressources (dedicated funds)	-	-
Other expenses	137 006	71 702
Total operating expenses	3 647 835	3 442 517
OPERATING RESULT (I)	159 004	- 95 461
Other interest income	17 985	27 583
Foreign exchange gains	605	1 455
gains of sales of short-term investments	-	-
Total interest and other financial income	18 590	29 038
Increase in financial provisions	-	5 251
	698	315
Foreign exchange losses	3 954	7 377
Total interest and other financial expenses	4 652	12 943
FINANCIAL RESULT (II)	13 938	16 096
CURRENT RESULTS FROM OPERATIONS BEFORE TAXES (I)+(II)	172 942	- 79 364
Extraordinary gains in operations	950	640
Reversal of capital grant and fixed assets sales	36 473	31 589
Total extraordinary income	37 423	32 229
Extraordinary losses in operations	52 531	-
Net booked value on fixed assets	7 166	-
Increase in extraordinary provisions	-	60 000
Total extraordinary expenses	59 697	60 000
EXTRAORDINARY RESULT	- 22 274	- 27 771
Income tax	- 48 945	- 44 354
Total revenues	3 862 852	3 408 325
Total expenses	3 663 239	3 471 106
NET RESULT FOR THE PERIOD (DEFICIT OR SURPLUS)	199 612	- 62 781