



COMPANY ANNUAL ACCOUNTS 2013

## 1 BALANCE SHEET AS PER DECEMBER 31, 2013

		2013	2012
		€	€
<u>ACTIVA</u>			
<b>Current assets</b>			
Amounts receivable	(1)	1,179	2,358
Liquid assets	(2)	109,398	115,346
		<u>110,577</u>	<u>117,704</u>
<u>PASSIVA</u>			
<b>Equity capital</b>			
Continuity reserve	(3)	(42,505)	(36,255)
<b>Long-term liabilities</b>			
Convertible loans	(4)	76,969	140,269
<b>Current liabilities</b>			
	(5)	76,113	13,690
		<u>110,577</u>	<u>117,704</u>

## 2 PROFIT & LOSS ACCOUNT FROM 2013

		Balance 2013	Balance 2012
		€	€
<b>Fund</b>			
Income from fundraising	(6)	185,867	143,733
<b>Expenses</b>			
Consultancies	(7)	104,583	117,042
Operational costs	(8)	83,539	75,022
Financial income and expenses	(9)	3,995	197
		<u>192,117</u>	<u>192,261</u>
<b>Result</b>		<u>(6,250)</u>	<u>(48,528)</u>

### 3 CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2013

The cash flow statement has been drawn up according to the indirect method.

	2013	
	€	€
<b>Cash flow from operational activities</b>		
Operating result	(2,255)	
Adjustments for:		
Movements in the operating capital:		
Movement receivables	1,179	
Movement short-term debts	47,023	
Cash flow from ordinary activities		45,947
Interest costs		(3,995)
Cash flow from operational activities		41,952
<b>Cash flow from financing activities</b>		
Repayment of convertible loans		(47,900)
		(5,948)
<b>Composition of fund</b>		
		2013
		€
Cash and banks as at January 1		115,346
Movement liquid assets		(5,948)
Cash and cash equivalents at December 31		109,398

#### 4 NOTES TO THE FINANCIAL STATEMENTS

##### **General**

The financial statements have been drawn up in accordance with the rules in Part 9 of Book 2 of the Netherlands Civil Code. All amounts stated in the financial statements are drawn up in euros. The regime for reporting by small legal entities has been applied.

##### *Continuation assumption*

The accounting policies for valuation and recognition of income are based on the assumption that the foundation will continue as a going concern. However, given the company's financial position, its continued existence is uncertain.

##### *Staff*

During the 2013 financial year there were no employees in the foundation.

##### **Valuation principles used in the balance sheet**

##### *General*

Unless otherwise stated, the assets and liabilities have been valued against nominal value. Where necessary, the valuation of current assets has been taken into account in the provision of doubtful entries.

##### **Principles for determining profit/loss**

##### *Result determination*

The result is determined as the difference between the net sales and the costs and other charges in the accounting year, taking into account the aforementioned valuation principles.

Profits are recognized in the year in which the goods have been delivered and/or the services have been provided. Losses originating in the accounting year have been recognized once foreseeable.

##### *Financial income and expenses*

Interest income and expenses represent the period relating to interest income and expenses of issued and received loans.