



**INTERNATIONAL ASSOCIATION OF MARINE AIDS
TO NAVIGATION AND LIGHTHOUSE AUTHORITIES**

**FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2013
(FRENCH FORMAT)**



INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

BALANCE SHEET (IN €)

ASSETS	2013			2012
	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	49 232	8 381	40 851	3 491
Goodwill	-	-	-	-
Others intangible assets	-	-	-	-
Intangibles in process	-	-	-	-
Advances, down-payments and prepaids	-	-	-	-
Tangible assets				
Land	240 551	-	240 551	240 551
Buildings	1 458 923	117 244	1 341 679	1 383 016
Fixtures, fittings and installation	861 344	142 213	719 131	740 828
Others tangible assets	255 694	144 836	110 858	136 921
In-progress	-	-	-	5 011
Advances, prepaids and others	-	-	-	-
Investments				
Controlling interests	-	-	-	-
Receivables from controlled entities	-	-	-	-
Long-term portfolio of securities held	-	-	-	-
Other fixed securities	-	-	-	-
Loans	17 231	-	17 231	17 231
Other investments	9 143	-	9 143	9 143
Total Fixed Assets	2 892 121	412 676	2 479 444	2 536 195
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	411 017	212 145	198 872	234 987
Other receivables	-	-	-	5 980
Common stock subscribed to, called for payment, but not yet collected	-	-	-	-
Securities and holdings	-	-	-	853 609
Cash	1 966 062	-	1 966 062	1 731 456
Prepaid expenses	19 281	-	19 281	25 096
Total currents assets	2 396 361	212 145	2 184 215	2 851 131
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	5 288 482	624 821	4 663 660	5 387 326

INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

BALANCE SHEET (IN €)

LIABILITIES	2013	2012
Association funds without possibility of resumption	2 049 896	1 995 072
Revaluation of assets above historical cost	-	-
Equity reserves wich may not be distributed	-	-
Statutory reserves	-	-
Regulated reserves	-	-
Others reserves	-	-
Unappropriated retained earnings	-	-
Net income of period	233 552	190 429
Total association funds and reserves	2 283 448	2 185 501
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	910 253	941 842
Regulated provisions	-	-
Rights of the owners	-	-
Total other association funds and reserves	910 253	941 842
Contingency provisions	-	-
Loss provisions	395 538	222 493
Total contingencies and loss provisions	395 538	222 493
Dedicated funds	-	-
On running subsidies	204 256	119 586
On other resources	-	-
Total dedicated funds	204 256	119 586
Convertibles bond debentures	-	-
Other debenture bonds	-	-
Borrowings and loans from banks and credit organizations	-	1 291 666
Various debts	-	-
Down-payments from clients for orders in progress	-	-
Trade notes and accounts payable	44 008	48 829
Taxes payable, liabilities to personnel and others accrued social liabilities	232 031	209 255
Liabilities to fixed assets suppliers	-	-
Others liabilities	225 824	18 527
Prepaid incomes	368 300	349 625
Total debts and liabilities	870 164	1 917 904
Unrealized gains on foreign exchange	-	-
GRAND TOTAL LIABILITIES	4 663 660	5 387 326



INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

INCOME STATEMENT (IN €)

	2013	2012
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	550 000	550 000
Recovery of excess depreciation and provisions charged to expense in prior periods	90 953	185 757
Other income	210 260	201 280
Contributions of members	1 695 875	1 580 225
Legacy and donation	-	-
Transfers of the resources not used by the previous years	-	-
Portion of capital subsidies reported as income	-	-
Total sales from operations	2 547 088	2 517 263
Inventory purchases for resale	-	-
Change in inventory of goods held for resale	-	-
Raw materials and supplies bought	-	-
Change in inventories	-	-
Other purchases	631 298	615 752
Purchases and outside contractors	416 627	320 128
Taxes and other contributions	88 343	75 437
Wages and salaries	520 891	535 470
Employment taxes and social security contributions	278 926	300 163
Depreciation expenses	144 016	134 997
Provisions	145 229	165 537
Commitment to realize on allocated resources	84 670	119 586
Other expenses	73 930	72 864
Total operating expenses	2 383 933	2 339 939
OPERATING INCOME OR LOSSES (I)	163 155	177 324
Other interest income	36 476	31 752
Foreign exchange gains	50	407
Gains of sales of short-term investments	16 419	2 166
Total interest and other financial income	52 945	34 325
Interest expense	23 452	63 509
Foreign exchange losses	908	111
Total interest and other financial expenses	24 361	63 620
FINANCIAL INCOME OR LOSSES (II)	28 584	- 29 294
CURRENT RESULTS FROM OPERATIONS BEFORE TAXES (I)+(II)	191 739	148 030
Extraordinary gains in operations	18 585	37 450
Process from sales of assets and gains from other capital transactions	31 649	54 878
Total extraordinary gains	50 234	92 328
Extraordinary losses in operations	35	-
Book value of assets sold & other capital losses	5 541	49 930
Total extraordinary losses	5 577	49 930
EXTRAORDINARY RESULT	44 657	42 398
Income tax	2 845	-
Total gains	2 650 268	2 643 919
Total expenses	2 416 716	2 453 490
NET INCOME OR LOSSES FOR THE PERIOD	233 552	190 429

INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

ASSETS (IN €)				
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INTANGIBLE ASSETS	2012	Increase	decrease	2013
Others intangible assets	5 941	43 290	-	49 231
TOTAL INTANGIBLE ASSETS	5 941	43 290	-	49 231

TANGIBLE ASSETS	2012	increase	decrease	2013
Lands	240 551	-	-	240 551
Buildings	1 458 923	-	-	1 458 923
Fixtures, fittings and installation	831 259	30 084	-	861 343
Other tangible assets	-	-	-	-
General installations	6 920	-	-	6 920
Car	42 105	-	-	42 105
office equipment & IT, furniture and fixtures	202 449	20 895	16 677	206 667
In-progress	5 011	-	5 011	-
TOTAL TANGIBLE ASSETS	2 787 223	50 980	21 688	2 816 514

INVESTMENTS	2012	increase	decrease	2013
Loans	17 231	-	-	17 231
Other investments	9 143	-	-	9 143
TOTAL FINANCIAL ASSETS	26 374	-	-	26 374

GRAND TOTAL	2 819 539	94 270	21 688	2 892 121
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INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

DEPRECIATION OF ASSETS (IN €)

INTANGIBLE ASSETS	2012	Increase	decrease	2013
Others intangible assets	2 450	5 931	-	8 381
TOTAL INTANGIBLE ASSETS	2 450	5 931	-	8 381

TANGIBLE ASSETS	2012	Increase	decrease	2013
Lands	-	-	-	-
Buildings	75 907	41 337	-	117 244
Fixtures, fittings and installation	90 431	51 782	-	142 213
Other tangible assets	-	-	-	-
General installations	2 732	2 631	-	5 363
Car	14 777	8 281	-	23 058
office equipment & IT, furniture and fixtures	97 044	34 052	14 683	116 413
In-progress	-	-	-	-
TOTAL TANGIBLE ASSETS	280 893	138 085	14 683	404 295

GRAND TOTAL	283 343	144 016	14 683	412 676
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INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

STATEMENT OF RECEIVABLES AND PAYABLES DUE DATES AT END OF PERIOD (IN €)

STATEMENT OF RECEIVABLES	Gross	Maturity	
		< 1 year	> 1 year
Loans	17 231	-	17 231
Other investments	9 143	-	9 143
Doubtful accounts	-	-	-
Account receivables from members	411 017	411 017	-
Other receivables	-	-	-
Prepaid expenses	19 281	19 281	-
TOTAL	456 673	430 299	26 374

STATEMENT OF PAYABLES	Gross	> 1 year	> 1 year < 5 years	> 5 years
Borrowings and loans from banks and credit organizations	-	-	-	-
Trade notes and accounts payable	44 008	44 008	-	-
Liabilities to personnel and others accrued social liabilities	70 603	70 603	-	-
Social security amounts payable and due	144 444	144 444	-	-
Income tax	2 845	2 845	-	-
Tax liabilities	14 139	14 139	-	-
Other payables	225 824	225 824	-	-
Prepaid incomes	368 300	368 300	-	-
TOTAL	870 164	870 164	-	-
Decrease in borrowings and loans from banks and credit organizations	158 333			



INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

LISTING OF PROVISIONS (IN €)

PROVISIONS	2012	Increase	decrease	2013
provisions for retirement pension	135 605		5 999	-
Other provisions	222 493	43 439		129 606
TOTAL CONTINGENCIES AND LOSS PROVISIONS	358 098	43 439	5 999	395 538
provisions for bad debts	194 850	101 790	84 495	212 145
TOTAL LOSS PROVISIONS	194 850	101 790	84 495	212 145
GRAND TOTAL	552 948	145 229	90 494	607 683
<i>Increases or decreases in provisions (operating provisions)</i>		<i>145 229</i>	<i>90 494</i>	

