

Stock company

**„KURZEMES CILTSLIETU UN  
MĀKSLĪGĀS APSĒKLOŠANAS STACIJA”**  
*Reg.No. 40003017085*

***ANNUAL REPORT***  
***Year 2009***  
***On September 30, 2009***

Jaunpils parish, Tukums district

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## Information about company

Name of the company	“Kurzemes ciltslietu un mākslīgās apsēklošanas stacija” a/s
Legal status	Stock company
Registration No., place, date	<b>000301708</b> Rīga, 1991. gada 6.augustā Veikta pārreģistrācija Komercreģistrā 2004 gada 7. aprīlis ar vienoto reģistrācijas numuru 40003017085
Address	Jaunpils Tukuma rajons LV-3145 Latvija
Share capital	<b>On 31 December 2007 LVL 438000 (EUR 623218)</b> <b>Nominal value of one share LVL 1.00 (EUR 1.42)</b> <b>Total number of shares 438000</b> All shares are registered shares with equal voting rights in shareholders’ meetings and giving the right to receive dividends and liquidation quota. <b>There are restrictions for the change of shareholders and do not exist any requirement for approval from the other shareholders of such change.</b> <b>There are no restrictions for voting rights and do not exist any similar restrictions.</b>
Major share holders	Latvian Animal Breed Association SIA (37.25%) JL INDEX SIA (10.39%) Pēteris Augustovs (7.23%) Gunārs Veska (6.13%)
Names and positions of Board members	Gatis Kaķis – Chairman of the Board Haralds Mozgirs – Member of the Board Sigita Lukaže – Member of the Board There are no special regulations for the election of the members of the board, for changes in the membership of the board and for making amendments to the articles of incorporation. The chairman of the board rerepresents the company individually. There is no agreement between the company and the members of the board about any kind of compensations.
Names and positions of council members	Indra Martinsone –Chairman of the Council Daiga Lielpinka – Member of the Council Ināra Kanska – Member of the Council Marita Spundiņa – Member of the Council Jānis Leimanis – Member of the Council
Annual year	January 1st –September 30th, 2008
Name and address of the sworn auditor	SIA „Revidentu serviss” (LV48503004370) Krasta iela 4-39 Dobele, LV-3701 Latvija Responsible sworn auditor: Kaspars Rutkis Sworn auditor certificate Nr. 171

## **ADMINISTRATION REPORT**

### **Aspects:**

1. Production and realization of high quality bioproduct of getters (boars and bulls);
2. Rendering of services connecting with pedigree work of animals and artificial insemination;
3. Growing and realization of pedigree horses;
4. Collection of supervisory milk's standart;
5. Cultivation of grain and utility of agroservice.

### **Companie's work in year of account.**

Netto turnover on 30 of September 2009 is LVL 508947 (EUR 724166). Stock companie's profit after paying taxes is LVL 99247 (EUR 141216).

Enterprise from state and EU subsidie's there were receive LVL 14749 (EUR 20986) in year of account. Subsidie's have received for breed material in foreign countries, breed animals maintenance and payments for EU area.

In 2009 stock company has purchased fixed assets for total amount LVL 90430 (EUR 128670).

### **Exploratory and developmental measures.**

Are not.

### **Branches and agencies in abroad.**

Are not.

### **Management of finansial risk.**

Activity of the company is subordinate different financial risks, including credit risk, foreign Exchange rate and interest rate vibrations risks. Public leadership trying to minimize negative effect of potencial risk on financial situation.

Company is subordinated foreign Exchange vibration risk, that arise from different currency. As it was LVL rate attached to EUR rate from 1-st of January 2005, will be limited LVL/EUR exchange fluctuations and not foreseeable its relevant effect on deffered financial results. Leadership of company considering possibility to accommodate instruments of risk limit for slow down USA dollar rate vibrations effect.

Financial resources, who potential subordinate company known concentration degree of credit risk, mostly are funds and buyer's and customer's debts. At the ending of accounting period the company there were no subordinate notable % from general buyer's and customer's debt quantity. The company is introducē and notice credit policy, realizeing goods on credit only for clients with good credithistory and not overdrawing and fixed credit quantity (amount) for each client. Buyer's and customer's debtsare arise in retrievable value. Companie's partners in fundsdealings are local financial institution with accordant credit history.

Company notice provident liquidity risk leading, provideing accordant credit resourses are available in determined time. The leadership of company consider that company will have enought cash resourses let to his liquidity not to be endangared.

### **Status and developments after year of account ending.**

There were no any notable developments in period of time since year of account last day to signing of this report that materially influence result of year account.

### **Perspective of future.**

1. To continue the technological improvements of laboratories.
2. To repair office, laboratory and production rooms.
3. Continue to develop grain industry, int.al., extra buy farmland for development of grain industry, rendering of services.
4. Continue to develop with family work involving assemblage.
5. To apply for state subsidies for partly covering of costs of keeping high quality breed bulls, and other costs mentioned in subsidy regulations.

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Gatis Kaķis  
Chairman of the board

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Sigita Lukaže  
Member of the Board

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Haralds Mozgirs  
Member of the board

October 20 st,2009

**PROFIT OR LOSS STATEMENT**  
(on turnover cost method)

No	Item	No. of app ..	On September 30 2009 LVL	On September 30 2008 LVL	On September 30 2009 EUR	On September 30 2008 EUR
1.	Net turnover	1.	508947	664384	724166	945333
2.	Selling costs of finished goods	2.	(225559)	(361019)	(320941)	(513684)
3.	Gross profit or loss		283388	303365	403225	431649
4.	Selling costs		(83740)	(84984)	(119151)	(120921)
5.	Administration costs		(110792)	(112971)	(157643)	(160743)
6.	Other operating income	3.	18061	35924	25698	51115
7.	Other operating costs	4.	(100)	(1003)	(142)	(1427)
8.	Other interests receivable and similar income		214	256	305	364
9.	Profit or loss before extraordinary items and taxes		107031	140587	152292	200037
10	Tax on profit for the financial year		(5850)		(8324)	
11	Other taxes	5.	(1934)	(1209)	(2752)	(1720)
12	Profit or loss for the financial year after taxes		99247	139378	141216	198317
13	Profit on 1 share EPS		0.227	0.318	0.322	0.453

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October 20st, 2009

Appendixes on pages 11 to 17 is a part of the financial report.

**BALANCE on September 30, 2009**

ASSETS	NO .of app	30.09. 2009. LVL	30.09. 2008. LVL	30.09. 2009. EUR	30.09. 2008. EUR
<b>1.Long term assets</b>					
I Intangible assets:					
1.Concessions, patents, licences, trade marks and others		1149	767	1635	1091
<b>I TOTAL</b>	6.	<i>1149</i>	<i>767</i>	<i>1635</i>	<i>1091</i>
II Tangible assets:					
1. Land and buildings, perennial plants		239414	195258	340655	277827
2. Equipment and machinery		123914	112338	176314	159843
3. Other fixtures and fittings, tools and equipment		7847	9738	11165	13856
4. Advance payment for assets					
<b>II TOTAL</b>	7.	<i>371175</i>	<i>317334</i>	<i>528134</i>	<i>451526</i>
III Long term financial assets					
1. Other securities and capital participation		2480	2480	3529	3529
<b>III TOTAL</b>	8.	<i>2480</i>	<i>2480</i>	<i>3529</i>	<i>3529</i>
IV Biological assets					
1. Getter animals		43362	65886	61699	93747
<b>IV TOTAL</b>	9.	<i>43362</i>	<i>65886</i>	<i>61699</i>	<i>93747</i>
<b>Long term assets total</b>		<b>418166</b>	<b>386467</b>	<b>594997</b>	<b>549893</b>
<b>2.Current assets</b>					
I Stocks:					
1. Raw materials and consumables	10.	47196	39839	67154	56686
2. Work in progress	11.	1368	1362	1946	1938
3.Finished goods and goods for resale	12.	354430	303252	504308	431489
4. Productive animals	13.				
<b>I TOTAL</b>		<i>402994</i>	<i>344453</i>	<i>573408</i>	<i>490113</i>
II Debtors:					
1. Trade debtors		103898	87776	147834	124894
2. Other debtors		8019	7778	11410	11067
3. Next period costs			750		1067
<b>II TOTAL</b>	14.	<i>111917</i>	<i>96304</i>	<i>159244</i>	<i>137028</i>
III Cash funds		<i>101162</i>	<i>168849</i>	<i>143941</i>	<i>240250</i>
<b>Current assets total</b>		<b>616073</b>	<b>609606</b>	<b>876593</b>	<b>867391</b>
<b>BALANCE</b>		<b>1034239</b>	<b>996073</b>	<b>1471590</b>	<b>1417284</b>

Appendixes on pages 11 to 17 is a part of the annual report

AS „KURZEMES CMAS” NEREVIDĒTS 2009.gada 9 mēnešu PĀRSKATS

LIABILITIES	No. of app	30.09. 2009. LVL	30.09. 2008. LVL	30.09. 2009. EUR	30.09. 2008. EUR
<b>1.EQUITY CAPITAL</b>					
1. Company capital (share capital)		438000	438000	623218	623218
2. Reserves:					
a) Other reserves		188582	188582	268328	268328
3. Retained earnings:					
a) brought forward from previous years		246240	169073	350368	240569
b) brought forward from profit and loss account for the current annual year		99247	139378	141216	198317
<b>Provision for liabilities and charges total</b>		<b>972069</b>	<b>935033</b>	<b>1383130</b>	<b>1330432</b>
<b>2.Creditors</b>					
I Short term creditors:					
1.Suppliers of goods and services		8389	10607	11936	15092
2.Company income tax					
3.Taxes and social security payments		24219	20639	34461	29367
4. Other creditors		13053	12601	18573	17930
5. Next period income					
6. Accumulated liabilities		16509	17193	23490	24463
II TOTAL	15.	62170	61040	88460	86852
<b>BALANCE</b>		<b>1034239</b>	<b>996073</b>	<b>1471590</b>	<b>1417284</b>

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October 20 st,2009

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**OVERVIEW OF OWN CAPITAL CHANGES**

Item	Share capital LVL	Reserves LVL	Not distributed profit LVL	TOTAL LVL	Share capital EUR	Reserves EUR	Not distributed profit EUR	TOTAL EUR
<b>Left –over 31.12.2007.</b>	<b>438000</b>	<b>188582</b>	<b>177279</b>	<b>803861</b>	<b>623218</b>	<b>268328</b>	<b>252245</b>	<b>1143791</b>
2008- profit			108710	108710			154680	154680
Gifts and benefits			(3500)	(3500)			(4980)	(4980)
Dividendes			(43800)	(43800)			(62322)	(62322)
<b>Left -over 30.09.2008.</b>	<b>438000</b>	<b>188582</b>	<b>238689</b>	<b>865271</b>	<b>623218</b>	<b>268328</b>	<b>339623</b>	<b>1231169</b>
<b>Left –over 31.12.2008.</b>	<b>438000</b>	<b>188582</b>	<b>259380</b>	<b>885962</b>	<b>623218</b>	<b>268328</b>	<b>369064</b>	<b>1260610</b>
2009- profit			99247	99247			121416	121416
Dividendes			(13140)	(13140)			(18696)	(18696)
<b>Left –over 30.09.2009.</b>	<b>438000</b>	<b>188582</b>	<b>345487</b>	<b>972069</b>	<b>623218</b>	<b>268328</b>	<b>491584</b>	<b>1383130</b>

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**CASH FLOW OVERVIEW**

No	Items of incomes and costs	On September 30 2009 LVL	On September 30 2008 LVL	On September 30 2009 EUR	On September 30 2008 EUR
<b>1.</b>	<b>Cash flow from operating activities</b>				
	<u>1.1 Profit or loss before extraordinary posts and taxes</u>	<b>107031</b>	<b>140587</b>	<b>152292</b>	<b>200037</b>
	Corrections:				
	a) depreciation of fixed assets				
	b) Loss from changes of foreign currency exchange rate	<b>(80)</b>	<b>(1003)</b>	<b>(114)</b>	<b>(1427)</b>
	<u>1.2. Profit from operating activities of the annual year</u>	<b>106951</b>	<b>139584</b>	<b>152178</b>	<b>198610</b>
	Corrections:				
	a) increase of left –overs of debtors debts	<b>69823</b>	<b>(29687)</b>	<b>99349</b>	<b>(42240)</b>
	b) decrease of stock	<b>63914</b>	<b>56651</b>	<b>90941</b>	<b>80607</b>
	c) decrease of creditors debts	<b>11968</b>	<b>(3688)</b>	<b>17029</b>	<b>(5248)</b>
	<u>1.3. Income from operating activities exceed over expenses</u>	<b>252656</b>	<b>162860</b>	<b>359497</b>	<b>231729</b>
	<u>1.4. Cash paid for taxes</u>	<b>(61984)</b>	<b>(89552)</b>	<b>(88195)</b>	<b>(127421)</b>
	<u>1.5. Cash flow before extraordinary posts</u>	<b>190672</b>	<b>73308</b>	<b>271302</b>	<b>73308</b>
	<u>1.6. Income from extraordinary posts</u>				
	<u>1.7. Net income from operating activities</u>	<b>190672</b>	<b>73308</b>	<b>271302</b>	<b>104308</b>
<b>2.</b>	<b>Investments cash flow</b>				
	2.1. Costs for fixed assets	<b>(90430)</b>	<b>(10485)</b>	<b>(128670)</b>	<b>(14919)</b>
	2.2. Income from sold fixed assets	<b>3202</b>	<b>8319</b>	<b>4556</b>	<b>11837</b>
	2.3. Income from interest	<b>214</b>	<b>256</b>	<b>304</b>	<b>364</b>
	<u>2.4. Net costs of investment activities</u>	<b>(87014)</b>	<b>(1910)</b>	<b>(123810)</b>	<b>(2718)</b>
<b>3.</b>	<b>Financial activity cash flow</b>				
	3.1. Costs for dividends	<b>(13140)</b>	<b>(43800)</b>	<b>(18696)</b>	<b>(62322)</b>
	<u>3.2. Net costs of financial activities</u>	<b>(13140)</b>	<b>(43800)</b>	<b>(18696)</b>	<b>(62322)</b>
<b>4.</b>	<b>Increase or decrease of net cash</b>	<b>90518</b>	<b>27598</b>	<b>128796</b>	<b>39268</b>
<b>5.</b>	<b>Left –over in the beginning of annual year</b>	<b>191680</b>	<b>141251</b>	<b>272736</b>	<b>200982</b>
<b>6.</b>	<b>Left –over in the end of annual year</b>	<b>101162</b>	<b>168849</b>	<b>143941</b>	<b>240250</b>

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## **APPENDIX TO THE ANNUAL REPORT**

### *I Book –keeping policy*

#### *1.General principles*

Annual report is made accordingly the laws of the Republic of Latvia “About book -keeping” and “About annual reports of companies”, and accordingly Latvian book –keeping standards. Following Latvian book –keeping standards have been taken into consideration when preparing this annual report: 1. „Basic statements of preparing annual reports”, 2. “Cash flow overview”, 3.“Events and activities after balance date”, 4. “Change of bookkeeping politics calculation of bookkeeping changes and mistakes of previous periods”, 5. “Incomes”, 6. “Fixed assets”, 7. “Reserves, probable liabilities and inferred assets”.

Profit or loss statement has been prepared accordingly turnover cost scheme.

Cash flow overview was prepared stating operating cash flow after indirect method.

Comparing to the last year accounting and principles of valuation have not been changed.

Computer program “OFFICE LINE 2000” has been used for accounting in book -keeping.

Posts of the financial report are evaluated accordingly following principles:

- 1) taking into consideration that company will continue its activities;
- 2) using the same principles of valuation as in the previous year;
- 3) evaluation was made taking into consideration several terms:
  - profit included into report was gained by the balance date,
  - all foreseen risk amounts and loss that arised during the annual year or in previous years were taken into consideratio, as well as if they appear between balance date and preparation of annual report,
  - all value decrease and depreciation amounts were taken into consideration seperately from the year results with profit or loss.
- 4) all incomes and costs are included in profit or loss statement independently of purchase, invoice date. Expenses are integrated with incomes in accordant accounting period.
- 5) assets and liabilities were evaluated seperately;
- 6) the start balance of the annual year corresponds the end balance of the previous year;
- 7) all posts that might significantly impact evaluation or making conclusions of the annual report, are included;

8) all operating activities are recorded in the books and included in the annual report, taking into consideration not only the legal form but also economical content and idea.

## *2. Income recognition and net turnover*

Net turnover is total amount of sold production and services during the year, deducting discounts and VAT. Incomes from sold goods are recognized when customer has accepted the goods accordingly the terms of delivery. Incomes from services are recognized when they are provided. Incomes from dividends are recognized when legal rights arise.

## *3. Foreign currency exchange into lats*

Latvian lat is a monetary unit used in book –keeping and annual report.

Activities and deals made in foreign currency are recorded accordingly exchange rate stated by the Latvian Bank at the moment of the deal. At the end of the year foreign currency cash is evaluated accordingly exchange rate stated by the Latvian Bank on the last day of the annual period.

<i>Currency</i>	<i>30.09.2009</i>	<i>30.09.2008</i>
<i>USD</i>	<i>0.480</i>	<i>0.486</i>
<i>EUR</i>	<i>0.702804</i>	<i>0.702804</i>

Profit or loss coming from currency exchange changes are shown in Profit or loss statement

## *4. Fixed assets*

Fixed assets are recorded with the purchase cost, decreasing depreciation and accumulated decrease of value. Purchase value includes direct cost of the fixed assets. Purchased computer programmes licence value is includes costs from licence purchase and costs that arise to put it into expluaction.

Depreciation is nor calculated for land. Depreciation for other assets is calculated using linear method. during the usage length of the assets. Management states following standard limits for the length of usage:

Buildings and constructions	20 and 50 years
Technological equipment and machinery	5; 6 un 7 years
Inventory	5 un 10 years
Accounting equipment ,etc..	5 years

Depreciation is calculated from 1-st date in next month after putting into operation. If liquidation value isn't essential (unequalled 5 % from middle turnover in 3 years), then it not to care for depreciation determination.

Further costs are included in actives balance value or is stated separately as asset because of high possibility that welth from this post will give income to the company and costs of this post can be evaluated. Such costs are written off during the usage period of the asset. When capitalizing costs of the reserve part, value of changed part will be written of in profit or loss statement.

Regular repair or maintenance costs are included in the profit or loss statement of that period. .

Profit or loss from fixed assets exclusion are calculated as diference between the balance value of the fixed asset and sells income, and are included in that period profit or loss statement.

## *5. Stocks*

Raw materials a/s “Kurzemes CMAS” evaluate accordingly purchase value.. Production in progress is evaluated accordingly cost price. Finished goods are evaluated accordingly cost price. To evaluate the stock value, average weight value method is used (FIFO method). Old, slow turnover or faulty stock value decrease is written off in costs of the annual report

## *6. Debtors and creditors*

Debtors` debts in balance are shown in amortized purchase value, decreasing accumulation for value decreasing. Accumulation for decreasing debts are made in cases when there are objective provements that Company will not get debts refunded in full amount accordingly stated terms . Accumulation amount is difference between the amount of the debt and refunded amount.

All creditor debts have to be refunded during one year. All tax debts in budget are for the current month.

## *7. Subsidies, dotations*

Subsidies to cover expenses are recorded in incomes in the same period when the costs were registered, if all regulations meet the requirements regarding receiving dotations.

## *8. Taxes*

All income tax costs of the annual period are calculated accordingly regulations of the Republic of Latvia. Company`s activities are agriculture production. A big part of profit is made by state and EU funds, that are not taxed with Enterprise income tax. (EIT 6.chapter 4.p.2.p.), and also easements for the land used in agriculture(EIT 18.p). Company is not planning taxed incomes in coming years, therefore deffered enterprise income tax is not calculated.

*9. Accumulated liabilities for non-used holidays expenses*

Accumulated non-used holidays expenses cost amount is calculated multiplying average salary/ per day during last six month with number of not used holidays.

*10. Cash and its equivalents*

In cash flow statement cash and its equivalents consists of cash money and left –overs of running bank accounts

*11. Biological assets*

Biological assets of the company are getter animals belonging to the company (getter bulls, boars, stallions and mares), that are kept to get agriculture products for sale. Biological assets are recorded accordingly purchase cost.

*II INFORMATION for „Profit or loss statement”*

No.	Items	30.09.09. LVL	30.09.08. LVL	30.09.09. EUR	30.09.08. EUR
<b>1.</b>	<b>Net turnover:</b>				
	1.1. Domestic animals` sperm	341173	425232	485445	605051
	1.2. Artificial insemination services	40165	39817	57150	56654
	1.3. Cattle and production	7093	44924	10092	63921
	1.4. Other	120516	154411	171479	219707
	<b>TOTAL</b>	<b>508947</b>	<b>664384</b>	<b>724166</b>	<b>945333</b>
<b>2.</b>	<b>Purchase costs for sold goods</b>				
	2.1. Salaries	126725	177193	180313	252123
	2.2. social insurance tax	30033	41994	42733	59752
	2.3. Animal feed costs	9408	14869	13386	21157
	2.4. Fuel costs	26262	37071	37368	52747
	2.5. Electricity costs	4098	3982	5831	5666
	2.6. Telephones, communications	2189	3559	3115	5064
	2.7. Repair works	6711	11622	9549	16537
	2.8. Other costs	20133	70729	28646	100638
	<b>TOTAL</b>	<b>225559</b>	<b>361019</b>	<b>320941</b>	<b>513684</b>
<b>3.</b>	<b>Other operating income</b>				
	3.1. Realization of fixed assets	3202	3205	4556	4560
	3.2. Excise tax for diesel fuel used in agric.		5827		8291
	3.3. Subsidies from Agriculture Ministry	14749	26892	20986	38264
	3.4. Changes of currency exchange rate				
	3.5. Income from sold certificates				

AS „KURZEMES CMAS” NEREVIDĒTS 2009.gada 9 mēnešu PĀRSKATS

	3.6. Insurance refund				
	3.7. Dividends of SIA Latvijas šķirnes dzīvnieku audzētāju savienības	110		156	
	3.8. Other income				
	<b>TOTAL</b>	<b>18061</b>	<b>35924</b>	<b>25698</b>	<b>51115</b>
<b>4.</b>	<b>Other operating costs</b>				
	4.1. Left value of fixed assets				
	4.2. Changes of currency exchange rate	80	1003	114	1427
	4.3. Other expenses	20		28	
	<b>TOTAL</b>	<b>100</b>	<b>1003</b>	<b>142</b>	<b>1427</b>
<b>5.</b>	<b>Other taxes</b>				
	5.1. Nature resource tax	459		653	
	5.2. Property tax	1475	1209	2099	1720
	<b>TOTAL</b>	<b>1934</b>	<b>1209</b>	<b>2752</b>	<b>1720</b>

*III Information on balance on October 30, 2009*

Nr. p. k.		Start value LVL	Depreciation LVL	Current value LVL	Start value EUR	Depreciation EUR	Current value EUR
<b>6.</b>	<b>Intangible investments</b>						
	6.1. Computer programmes	1533	384	1149	2181	546	1635
	<b>Total</b>	<b>1533</b>	<b>384</b>	<b>1149</b>	<b>2181</b>	<b>546</b>	<b>1635</b>
<b>7.</b>	<b>Tangible assets</b>						
	7.1. Land, buildings, perennial plants	258030	18616	239414	367144	26488	340656
	Including land	124329		124329	176904		176904
	7.2. Technological equipment and machinery	350750	226836	123914	499072	322758	176314
	7.3. Other fixed assets and inventory	28995	21148	7847	41256	30092	11164
	<b>Total</b>	<b>637775</b>	<b>266600</b>	<b>371175</b>	<b>907472</b>	<b>379338</b>	<b>528134</b>

## AS „KURZEMES CMAS” NEREVIDĒTS 2009.gada 9 mēnešu PĀRSKATS

Nr. p. k.		30.09.09. LVL	30.09.08. LVL	30.09.09. EUR	30.09.08. EUR
<b>8.</b>	<b>Long term financial assets</b>				
	8.1. Financial assets	2480	2480	3529	3529
	<b>TOTAL</b>	<b>2480</b>	<b>2480</b>	<b>3529</b>	<b>3529</b>
<b>9.</b>	<b>Biological assets</b>				
	9.1. Getter bulls	36317	58724	51675	83557
	9.2. Getter boars	7045	7162	10024	10190
	<b>TOTAL</b>	<b>43362</b>	<b>65886</b>	<b>61699</b>	<b>93747</b>
<b>10.</b>	<b>Raw materials and consumables</b>				
	10.1. Materials	11782	9133	16764	12995
	10.2. Mineral fertilizers and chemicals	1077	18641	1533	26524
	10.3. Fuel and lubricants	1822	2041	2593	2904
	10.4. Wood	1188	1402	1690	1995
	10.5. Grain and seedcorn	24677		35112	
	10.6. Animal feed	6650	8622	9462	12268
	<b>TOTAL</b>	<b>47196</b>	<b>39839</b>	<b>67154</b>	<b>56686</b>
<b>11.</b>	<b>Production in progress</b>				
	11.1. Winter crops	1368	1362	1946	1938
	<b>TOTAL</b>	<b>1368</b>	<b>1362</b>	<b>1946</b>	<b>1938</b>
<b>12.</b>	<b>Finished goods and goods for resale</b>				
	12.1. Frozen bulls sperm	354413	303228	504284	431455
	12.2. Boars sperm		7		10
	12.3. Frozen stallions sperm	17	17	24	24
	<b>TOTAL</b>	<b>354430</b>	<b>303252</b>	<b>504308</b>	<b>431489</b>
<b>14.</b>	<b>Debtors</b>				
	14.1.1. Trade debtors	106336	90082	151303	128175
	14.1.2. Accumulation for debts	2438	2306	3469	3281
	14.1.3. Balance value of trade debts	<b>103898</b>	<b>87776</b>	<b>147834</b>	<b>124894</b>
	14.2. Overpaid company income tax	7560	7338	10757	10441
	14.3. Payments for advance amounts	459	440	653	626
	14.4. Advance payment for biedru naudas		750		1067
	<b>TOTAL</b>	<b>111917</b>	<b>96304</b>	<b>159244</b>	<b>137028</b>
<b>15.</b>	<b>Short term liabilities</b>				
	15.1. Suppliers of goods and services	8389	10607	11936	15092



15.2. Accounts with budget for income tax				
15.3. Accounts with budget for VAT	13473	9273	19170	13194
15.4. Accounts with budget for inhab. income tax	3959	4128	5633	5874
15.5. Accounts with budget for social insurance tax	6788	7238	9659	10299
15.6. Accounts with budget for DR tax				
15.7. Accounts with in advance paid amounts				
15.8. Amounts expended for advance	224	77	319	110
15.9. Accounts with salaries	12829	12524	18254	17820
15.10. Accumulation for vacation	16508	17193	23489	24463
<b>TOTAL</b>	<b>62170</b>	<b>61040</b>	<b>88460</b>	<b>86852</b>

#### *IV General information*

Average number of employees in a/s “Kurzemes CMAS” on 30th of October, 2009 was 45, receiving salaries in total amount of 188645 LVL (268418 EUR). Calculated social 44128 LVL (62788 EUR).

Board members receive monthly payment -one minimum salary – for fulfilling functions. The salary for the members of the Council was stated: the chairman of the Council - LVL 150.00 (one hundred fifty Lats) per month after the tax, other members of the Council - LVL 100.00 (one hundred Lats) per month after tax.

Company is free from any deals with bounded parties. Company has not issued any guaranties, warranties and pledges.

## STATEMENT ABOUT MANAGEMENT LIABILITY

According to our information financial report for the 9 months of 2009 has been prepared according to the existing legislative requirements and gives a real and clear idea about joint stock company's „Kurzemes ciltslietu un mākslīgās apsēklošanas stacija” assets, liabilities, financial situation and profits.

The information that has been included in the management report is veritable.

The board of stock company „Kurzemes ciltslietu un mākslīgās apsēklošanas stacija”:

Chairman of the board GATIS KAĶIS

Member of the board SIGITA LUKAŽE

Member of the board HARALDS MOZGIRS