

Stock company

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

FINANCIAL REPORT
Year 2011
On June 30, 2011

Jaunpils parish, Jaunpils district

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Information about company

Name of the company	“Kurzemes ciltslietu un mākslīgās apsēklošanas stacija”
Legal status	Stock company
Registration No., place, date	000301708 Rīga, 1991. gada 6.augustā Made in the Commercial register of 7 April 2004, with a single registration number 40003017085 Jaunpils Tukuma rajons LV-3145 Latvija
Share capital	On 31 March 2011 LVL 438000 (EUR 623218) Nominal value of one share LVL 1.00 (EUR 1.42) Total number of shares 438000 All shares are registered shares with equal voting rights in shareholders’ meetings and giving the right to receive dividends and liquidation quota. There are restrictions for the change of shareholders and do not exist any requirement for approval from the other shareholders of such change. There are no restrictions for voting rights and do not exist any similar restrictions.
Major shareholders to current shareholders general meeting on 27 April 2011.	Latv. šķirnes dzīvnieku audzētāju sav. SIA (37,25 %) JL INDEX SIA (13.66 %) Pēteris Augustovs (10.14 %)
Names and positions of Board members until 27 April 2011.	Gatis Kaķis – Chairman of the Board Haralds Mozgirs – Member of the Board Sigita Lukaže – Member of the Board
Names and positions of Board members from 27 April 2011.	Gatis Kaķis – Chairman of the Board Sigita Lukaže – Member of the Board Daiga Lielpinka – 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.

AS „KURZEMES CMAS” NEREVIDĒTS 2011.gada I pusgada PĀRSKATS

Names and positions of Council members until 27 April 2011.	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
Names and positions of Council members from 27 April 2011.	Indra Martinsone –Chairman of the Council Maija Brunovska – Member of the Council Ināra Kanska – Member of the Council Haralds Mozgirs – Member of the Council Jānis Leimanis – Member of the Council
Annual year	January 1st –June 30st, 2011
Name and address of the sworn auditor	Aivars Rutks Zvērināta revidenta sertifikāts Nr. 18 Dainu iela 5 - 9, Dobele, LV-3701, Latvija

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. Collection of supervisory milk's standart;
4. Cultivation of grain and utility of agroservice.

Companie's work in year of account.

Netto turnover on 30 of June 2011 is LVL 341331 (EUR 485670). Stock companie's profit after paying taxes is LVL 47689 (EUR 67855).

Enterprise from state and EU subsidie's there were receive LVL 9417 (EUR 13399) in year of account. Subsidie's have received for breed material in foreign countries, breed animals maintenance and payments for EU area.

In May 2011. The company transferred into service jaunuzcelto BREEDING boars' coop. Of the total construction costs of the project 40 % covered by the Structural Funds of the European Union.

March month if you qualify for co-financing by the Structural Funds of the European Union were submitted 2 new projects for a total amount of LVL 75650 no 19 (EUR 107641), I. See. LVL 47149. 30 (EUR 67087) breeding bulls goathouse reconstruction (confirmed 27. 05. 2011) and LVL 28500. 89 (EUR 40553) new machinery (deferred for a year due to insufficient public funding) - a tractor trailer and drive kultivatora the purchase of grain needs. Projects to be financed on the means, without the bank loans.

Has been partly biroju building's internal repair.

June 2011. In the cereals sector development needs a land purchase contract LVL 40 000 00 (EUR 56915) value will be bought 20 hectares of farmland in the area.

Exploratory and developmental measures.

Are not.

Branches and agencies in abroad.

Are not.

Management of financial 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 potential 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 overdraving 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. With the financing of structural funds of the European Union it is planned to acquire new agriculture machinery for the grain sector needs and carry out partial breeding bull facility reconstruction.
2. To perform partial indoor repairs of the office building.
3. To increase product and service sales by making price policy improvements and attraction of new customers.
4. To buy or lease agricultural land for the grain sector needs.

Gatis Kaķis
Chairman of the board

Sigita Lukaže
Member of the Board

Daiga Lielpinka
Member of the board

July 26 th, 2011

PROFIT OR LOSS STATEMENT
(on turnover cost method)

No	Item	No. of app.	On June 30 2011 LVL	On June 30 2010 LVL	On June 30 2011 EUR	On June 30 2010 EUR
1.	Net turnover	1.	341331	318055	485670	452552
2.	Selling costs of finished goods	2.	(190874)	(181925)	(271589)	(258856)
3.	Gross profit or loss		150457	136130	214081	193696
4.	Selling costs	3.	(62459)	(57604)	(88871)	(81963)
5.	Administration costs	4.	(80545)	(78229)	(114605)	(111310)
6.	Other operating income	5.	47345	49464	67366	70381
7.	Other operating costs	6.	(1241)	(200)	(1766)	(285)
8.	Other interests receivable and similar income			112		159
9.	Profit or loss before extraordinary items and taxes		53557	49673	76205	70678
10	Tax on profit for the financial year		(4700)	(4400)	(6688)	(6261)
11	Other taxes	7.	(1168)	(998)	(1662)	(1420)
12	Profit or loss for the financial year after taxes		47689	44275	67855	62997
13	Profit on 1 share EPS		0.109	0.101	0.155	0.144

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Appendixes on pages 12 to 18 is a part of the financial report.

BALANCE on June 30, 2011

ASSETS	NO. of app	30.06. 2011. LVL	30.06. 2010. LVL	30.06. 2011. EUR	30.06. 2010. EUR
1.Long term assets					
I Intangible assets:		1280	1042	1821	1483
1. Concessions, patents, licences, trade marks and others					
I TOTAL	8.	1280	1042	1821	1483
II Tangible assets:		368324	244751	524078	348249
1. Land and buildings, perennial plants					
2. Equipment and machinery		57523	89533	81848	127394
3. Other fixtures and fittings, tools and equipment		8850	7932	12592	11286
4. Advance payment for assets		800	864	1138	1230
II TOTAL	9.	435497	343080	619656	488159
III Long term financial assets		2480	2480	3529	3529
1. Other securities and capital participation					
III TOTAL	10.	2480	2480	3529	3529
IV Biological assets		51763	40394	73652	57475
1. Getter animals					
IV TOTAL	11.	51763	40394	73652	57475
Long term assets total		491020	386996	698658	550646
2.Current assets					
I Stocks:		20259	17172	28826	24434
1. Raw materials and consumables	12.				
2. Work in progress	13.	4837	4837	6882	6882
3. Finished goods and goods for resale	14.	433169	419427	616344	596791
I TOTAL		458265	441436	652052	628107
II Long-term investments held for sale	15.		4724		6722
III Debtors:		113930	89251	162108	126993
1. Trade debtors					
2. Other debtors		6462	7221	9195	10274
3. Next period costs					
III TOTAL	16.	120392	96472	171303	137267
IV Cash funds		112003	119740	159366	170374
Current assets total		690660	662372	982721	942470
BALANCE		1181680	1049368	1681379	1493116

Appendixes on pages 12 to 18 is a part of the annual report

AS „KURZEMES CMAS” NEREVIDĒTS 2011.gada I pusgada PĀRSKATS

LIABILITIES	No. of app	30.06. 2011. LVL	30.06. 2010. LVL	30.06. 2011. EUR	30.06. 2010. EUR
1.EQUITY CAPITAL		438000	438000	623218	623218
1. Company capital (share capital)					
2. Reserves:		188582	188582	268328	268328
a) Other reserves					
3. Retained earnings:		401695	318326	571561	452937
a) brought forward from previous years					
b) brought forward from profit and loss account for the current annual year		47689	44275	67855	62997
Provision for liabilities and charges total		1075966	989183	1530962	1407480
2.Creditors					
I Short term creditors:					
1. Suppliers of goods and services		20360	15339	28970	21825
2. Company income tax					
3. Taxes and social security payments		19222	17834	27350	25376
4. Other creditors		11425	11809	16256	16803
5. Next period income		40000		56915	
6. Accumulated liabilities		14707	15203	20926	21632
II TOTAL	15.	105714	60185	150417	85636
BALANCE		1181680	1049368	1681379	1493116

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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
Left –over 31.12.2009.	438000	188582	348986	975568	623218	268328	496563	1388109
2010-profit			44275	44275			62997	62997
Costs for dividends			(30660)	(30660)			(43626)	(43626)
Left -over 30.06.2010.	438000	188582	362601	989183	623218	268328	452937	1407480
Left –over 31.12.2010.	438000	188582	432355	1058937	623218	268328	615186	1506732
2011-profit			47689	47689			67855	67855
Costs for dividends			(30660)	(30660)			(43625)	(43625)
Left –over 30.06.2011.	438000	188582	449384	1075966	623218	268328	639416	1530962

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CASH FLOW OVERVIEW

No	Items of incomes and costs	On June 30 2011 LVL	On June 30 2010 LVL	On June 30 2011 EUR	On June 30 2010 EUR
1.	Cash flow from operating activities				
	<u>1.1 Profit or loss before extraordinary posts and taxes</u>	53557	49673	76205	70678
	Corrections:				
	a) depreciation of fixed assets				
	b) Loss from changes of foreign currency exchange rate	(905)	(301)	(1288)	(428)
	<u>1.2. Profit from operating activities of the annual year</u>	52652	49372	74917	70250
	Corrections:				
	a) increase of left –overs of debtors debts	(23920)	1313	(34035)	1868
	b) decrease of stock	6829	22373	9717	31834
	c) decrease of creditors debts	45529	634	64782	902
	<u>1.3. Income from operating activities exceed over expenses</u>	81090	73692	115381	104854
	<u>1.4. Cash paid for taxes</u>	(69407)	(69522)	(98757)	(98921)
	<u>1.5. Cash flow before extraordinary posts</u>	11683	4170	16624	5933
	<u>1.6. Income from extraordinary posts</u>				
	<u>1.7. Net income from operating activities</u>	11683	4170	16624	5933
2.	Investments cash flow				
	2.1. Costs for fixed assets	(23516)	(21285)	(33460)	(30286)
	2.2. Income from sold fixed assets	60000	40570	85372	57726
	2.3. Income from interest		112		159
	<u>2.4. Net costs of investment activities</u>	36484	19397	85372	27599
3.	Financial activity cash flow				
	3.1. Costs for dividends	(30660)	(30660)	(43626)	(43625)
	<u>3.2. Net costs of financial activities</u>	(30660)	(30660)	(43626)	(43625)
4.	Increase or decrease of net cash	17507	(7093)	24910	(10093)
5.	Left –over in the beginning of annual year	94496	126833	134456	180467
6.	Left –over in the end of annual year	112003	119740	159366	170374

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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>	30.06.2011	30.06.2010
<i>USD</i>	0.489	0.573
<i>EUR</i>	0.702804	0.702804

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. Fixed assets held for sale

Fixed asset is to be considered as assets held for sale when it is prepared for immediate sale, the Company's management has decide to sell the assets and has initiated dynamic implementation of this decision. Fixed assets held for sale are included in balance sheet as current assets. Held for sale assets are evaluated at the lower of balance sheet value and fair value deducting expenses which will be needed to sell the asset.

If the decision is made not to sell asset previously specified as held for sale, it shall be immediately reclassified back to a proper long-term investment item. Such long-term investment is evaluated at the lower of balance sheet value of this asset before the transfer to held for sale assets and recoverable value of this asset on the moment of decision not to sell it.

6. 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

7. 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 improvements 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.

8. Subsidies, dotations, EU funds

Means that have got from EU funds to purchase fixed assets are recorded as next period income that are included in incomes of fixed assets bought for EU funds cash during the period of usage.

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.

9. 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.

10. 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.

11. Cash and its equivalentents

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

12. Biological assets

Biological assets of the company are getter animals belonging to the company (getter bulls, boars), 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	30.06.11. LVL	30.06.10. LVL	30.06.11. EUR	30.06.10. EUR
1.	Net turnover:				
	1.1. Animal semen	188579	197202	268324	280593
	1.2. Artificial insemination services	28308	26026	40279	37032
	1.3. Livestock and other production	1306	3957	1858	5630
	1.4. Grain sale	63581	42831	90468	60943
	1.5. Linear evaluation of cows	18460	10773	26266	15329
	1.6. Milk sample collection	20248	20108	28810	28611
	1.7. Grain kiln services				
	1.8. Other	20849	17158	29665	244134
	IN TOTAL	341331	318055	485670	452552
2.	Productional expenses for sol production				
	2.1. Labour costs	45788	38650	65150	54994
	2.2. Social insurance payments	10613	8917	15101	12688
	2.3. Depreciation deductions				
	2.4. Fodder costs	4404	6836	6266	9727
	2.5. Fuel costs	17869	12780	25425	18184
	2.6. Electricity costs	3415	2991	4859	4256
	2.7. Telecommunication services	1483	1581	2110	2250
	2.8. Repair services	6865	5144	9768	7319
	2.9. Gas costs	6309	5848	8977	8321
	2.10. Fertilizer and chemical costs	24612	4850	35020	6901
	2.11. Materials and spare parts	42969	64536	61140	91826
	2.12. Various services	11958	12414	17015	17663
	2.13. Other expenses	14589	17378	20758	24727
	IN TOTAL	190874	181925	271589	258856
3.	Selling costs				
	3.1. Labour costs	38300	41755	54496	59412
	3.2. Social insurance payments	9150	7831	13019	11142
	3.3. Transport costs	12653	6779	18004	9646
	3.4. Other expenses	2356	1239	3352	1763
	IN TOTAL	62459	57604	88871	81963
4.	Administrative expenses				
	4.1. Labour costs	33360	35820	47467	50967
	4.2. Social insurance payments	7945	9901	11305	14088
	4.3. Depreciation deductions				
	4.4. Transport costs	5482	7573	7800	10775
	4.5. Office expenses	9355	10006	13311	14237
	4.6. Other expenses	24403	14929	34722	21243
	IN TOTAL	80545	78229	114605	111310
5.	Other operating income				
	5.1. Realization of fixed assets	37828	36177	53824	51475
	5.2. Excise tax for diesel fuel used in agric.				
	5.3. Subsidies from Agriculture Ministry	9417	12881	13399	18328
	5.4. Changes of currency exchange rate		301		428
	5.5. Dividends of SIA Latvijas šķirnes dzīvnieku audzētāju savienības				
	5.6. Other income	100	105	143	150

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	TOTAL	47345	49464	67366	70381
6.	Other operating costs				
	6.1. Changes of currency exchange rate	835		1188	
	6.2. Other expenses	406	200	578	285
	TOTAL	1241	200	1766	285
7.	Other taxes				
	7.1. Nature resource tax				
	7.2. Property tax	1168	998	1662	1420
	TOTAL	1168	998	1662	1420

III Information on balance on July 30, 2011

Nr. p. k.		Start value LVL	Depreciation LVL	Current value LVL	Start value EUR	Depreciation EUR	Current value EUR
8.	Intangible investments						
	8.1. Computer programmes	2190	910	1280	3116	1295	1821
	Total	2190	910	1280	3116	1295	1821
9.	Tangible assets						
	9.1. Land, buildings, perennial plants	384511	16187	368324	547110	23032	524078
	Including land	153729		153729	218737		218737
	9.2. Technological equipment and machinery	346473	288950	57523	492987	411139	81848
	9.3. Other fixed assets and inventory	27406	18556	8850	38995	26403	12592
	9.4. Advance payment for assets	800		800	1138		1138
	Total	759190	323693	435497	1080230	460574	619656

Nr. p. k.		30.06.11. LVL	30.06.10. LVL	30.06.11. EUR	30.06.10. EUR
10.	Long term financial assets				
	10.1. 2000 shares in SIA “Latvijas šķirnes dzīvnieku audzētāju savienība” with value LVL 1.00 or 1.67 % of fixed capital	2000	2000	2846	2846
	10.2. 16 shares in SIA “Piensaimnieku laboratorija” with value LVL 30.00 or 7.41 % of fixed capital	480	480	683	683
	TOTAL	2480	2480	3529	3529

AS „KURZEMES CMAS” NEREVIDĒTS 2011.gada I pusgada PĀRSKATS

11.	Biological assets				
	11.1. Getter bulls	45577	32870	64850	46770
	11.2. Getter boars	6186	7524	8802	10705
	TOTAL	51763	40394	73652	57475
12.	Raw materials and consumables				
	12.1. Materials	10625	5532	15118	7872
	12.2. Mineral fertilizers and chemicals	848	1155	1207	1643
	12.3. Fuel and lubricants	1134	1323	1613	1882
	12.4. Wood	1321	2271	1880	3232
	12.5. Grain and seedcorn		215		306
	12.6. Animal feed	6331	6676	9008	9499
	TOTAL	20259	17172	28826	24434
13.	Production in progress				
	13.1. Winter crops	4837	4837	6882	6882
	TOTAL	4837	4837	6882	6882
14.	Finished goods and goods for resale				
	14.1. Frozen bulls sperm	433152	419410	616320	596767
	14.2. Boars sperm				
	14.3. Frozen stallions sperm	17	17	24	24
	TOTAL	433169	419427	616344	596791
15.	Long-term investments held for sale				
	15.1.		4724		6722
	TOTAL		4724		6722
16.	Debtors				
	16.1.1. Trade debtors	117581	91507	167303	130203
	16.1.2. Accumulation for debts	3651	2256	5195	3210
	16.1.3. Balance value of trade debts	113930	89251	162108	126993
	16.2. Overpaid company income tax	6340	6978	9021	9929
	16.3. Payments for advance amounts	122	243	173	345
	TOTAL	120392	96472	171302	137267
17.	Short term liabilities				
	17.1. Suppliers of goods and services	20667	15339	29407	21825
	17.2. Accounts with budget for income tax				
	17.3. Accounts with budget for VAT	8876	7433	12629	10576
	17.4. Accounts with budget for inhab. income tax	3674	4446	5228	6326
	17.5. Accounts with budget for social insurance tax	6672	6968	9493	9915
	17.6. Accounts with budget for DR tax				

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17.7. Accounts with in advance paid amounts				
17.8. EU funds	40000		56915	
17.9. Accounts with salaries	11118	11434	15819	16269
17.10. Accrued liabilities to suppliers				
17.11. Accumulation for vacation	14707	14565	20926	20725
TOTAL	105714	60185	150417	85636

IV General information

Average number of employees in a/s “Kurzemes CMAS” on 30 of June 2011 was 39, receiving salaries in total amount of 126654 LVL (180212 EUR). Calculated social 29925 LVL (42579 EUR).

Members of the Board receive monthly reimbursement for execution of functions in the amount of LVL 180.00 per month before taxes. Members of the Council receive monthly reimbursement for execution of functions in amount of LVL 100.00 per month after taxes. President of the Council receives monthly reimbursement for execution of functions in amount of LVL 150.00 per month after taxes.

The company has no transactions with related persons. The company has not granted any guarantees, warranties and pledges, nor is there any legal action.

STATEMENT ABOUT MANAGEMENT LIABILITY

According to our information financial report for the 6 months of 2011 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 DAIGA LIELPINKA