

Stock company

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

***FINANCIAL REPORT***  
***Year 2013***  
***On March 31, 2013***

Jaunpils parish, Jaunpils district

## Contents

Information about company	3
Administration report	4-5
Profit or loss statement	6
Balance	7-8
Own capital changes	9
Cash flow	10
Appendix	11 - 18
Statement about management liability	19

## 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 Jaunpils district LV-3145 Latvija
Share capital	On 31 March 2013 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. <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 on December 31st, 2012.	Latv. šķirnes dzīvnieku audzētāju sav. SIA (37,25 %) JL INDEX SIA (11.79 %) Pēteris Augustovs (11.53 %)
Names and positions of Board members	Gatis Kaķis – Chairman of the Board Daiga Lielpinka – 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 Maija Brunovska – Member of the Council Ināra Kanska – Member of the Council Haralds Mozgirs – Member of the Council Jānis Leimanis – Member of the Council
Audit Committee	The functions of the Auditing Commission are performed by the Supervisory Board of the company
Annual year	January 1st –March 31st, 2013

## **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 31 of March 2013 is LVL 186049 (EUR 264724). Stock companie's profit after paying taxes is LVL 41483 (EUR 59025).

Enterprise from state and EU subsidie's there were receive LVL 13885 (EUR 19757) in year of account. Subsidie's have received for breed material in foreign countries, breed animals maintenance and payments for EU area.

In 2013 stock company has purchased fixed assets for total amount 5265 (EUR 7491).

### **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 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 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 determind 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.

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Gatis Kaķis  
Chairman of the board

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Sigita Lukaže  
Member of the Board

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Daiga Lielpinka  
Member of the board

April 25 th, 2013

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

No	Item	No. of app ..	On March 31 2013 LVL	On March 31 2012 LVL	On March 31 2013 EUR	On March 31 2012 EUR
1.	Net turnover	1.	186049	160312	264724	228103
2.	Selling costs of finished goods	2.	(81006)	(56952)	(115261)	(81035)
3.	Gross profit or loss		105043	103360	149463	147068
4.	Selling costs	3.	(32007)	(28092)	(45542)	(39971)
5.	Administration costs	4.	(43253)	(43073)	(61544)	(61287)
6.	Other operating income	5.	14839	4024	21114	5726
7.	Other operating costs	6.	(185)		(263)	
8.	Other interests receivable and similar income					
9.	Profit or loss before extraordinary items and taxes		44437	36219	63228	51536
10	Tax on profit for the financial year					
11	Other taxes	7.	(2954)	(1394)	(4203)	(1984)
12	Profit or loss for the financial year after taxes		41483	34825	59025	49552
13	Profit on 1 share EPS		0,095	0.080	0.135	0.113

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Appendixes on pages 11 to 18 is a part of the financial report.

**BALANCE on March 31, 2013**

ASSETS	NO .of app	31.03. 2013. LVL	31.03. 2012. LVL	31.03. 2013. EUR	31.03. 2012. EUR
<b>1.Long term assets</b>					
I Intangible assets:					
1.Concessions, patents, licences, trade marks and others		1287	883	1831	1256
<b>I TOTAL</b>	8.	<i>1287</i>	<i>883</i>	<i>1831</i>	<i>1256</i>
II Tangible assets:					
1. Land and buildings, perennial plants		504280	470735	717526	669796
2. Equipment and machinery		54377	54884	77371	78093
3. Other fixtures and fittings, tools and equipment		9254	6890	13167	9803
4. Advance payment for assets			1375		1956
<b>II TOTAL</b>	9.	<i>567911</i>	<i>533884</i>	<i>808064</i>	<i>759648</i>
III Long term financial assets					
1. Other securities and capital participation		2480	2480	3529	3529
<b>III TOTAL</b>	10.	<i>2480</i>	<i>2480</i>	<i>3529</i>	<i>3529</i>
IV Biological assets					
1. Getter animals		29325	34485	41726	49068
<b>IV TOTAL</b>	11.	<i>29325</i>	<i>34485</i>	<i>41726</i>	<i>49068</i>
<b>Long term assets total</b>		<b>601003</b>	<b>571732</b>	<b>855150</b>	<b>813501</b>
<b>2.Current assets</b>					
I Stocks:					
1. Raw materials and consumables	12.	53217	48816	75721	69459
2. Work in progress	13.	6060	4837	8622	6882
3.Finished goods and goods for resale	14.	411829	429655	585980	611344
<b>I TOTAL</b>		<i>471106</i>	<i>483308</i>	<i>670323</i>	<i>687685</i>
II Debtors:					
1. Trade debtors		87683	90547	124762	128837
2. Other debtors		5598	21416	7965	30472
3. Next period costs		1075	2666	1530	3793
<b>III TOTAL</b>	15.	<i>94356</i>	<i>114629</i>	<i>134257</i>	<i>163102</i>
IV Cash funds		<i>135824</i>	<i>88799</i>	<i>193260</i>	<i>126350</i>
<b>Current assets total</b>		<b>701286</b>	<b>686736</b>	<b>997840</b>	<b>977137</b>
<b>BALANCE</b>		<b>1302289</b>	<b>1258468</b>	<b>1852990</b>	<b>1790638</b>

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LIABILITIES	No. of app	31.03. 2013. LVL	31.03. 2012. LVL	31.03. 2013. EUR	31.03. 2012. EUR
<b>1.EQUITY CAPITAL</b>					
1. Company capital (share capital)		438000	438000	623218	623218
2. Retained earnings:					
a) brought forward to 2005 year		188582	188582	268328	268328
b) brought forward from 2006 year		490785	470952	698324	670104
c) brought forward from profit and loss account for the current annual year		41483	34825	59025	49552
<b>Provision for liabilities and charges total</b>		<b>1158850</b>	<b>1132359</b>	<b>1648895</b>	<b>1611202</b>
<b>2.Creditors</b>					
I Short term creditors:					
1.Suppliers of goods and services		37906	23283	53935	33129
2.Company income tax					
3.Taxes and social security payments		21870	19294	31118	27452
4. Other creditors		9569	10442	13615	14858
5. Next period income		54817	55180	77998	78514
6. Accumulated liabilities		19277	17910	27429	25483
II TOTAL	16.	<b>143439</b>	<b>126109</b>	<b>204095</b>	<b>179436</b>
<b>BALANCE</b>		<b>1302289</b>	<b>1258468</b>	<b>1852990</b>	<b>1790638</b>

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**OVERVIEW OF OWN CAPITAL CHANGES**

Item	Share capital LVL	Not distributed profit to 2005 LVL	Not distribute d profit from 2006 LVL	TOTAL LVL	Share capital EUR	Not distribute d profit to 2005 EUR	Not distributed profit from 2006 EUR	TOTAL EUR
<b>Left –over 31.12.2011.</b>	<b>438000</b>	<b>188582</b>	<b>470952</b>	<b>1097534</b>	<b>623218</b>	<b>268328</b>	<b>670104</b>	<b>1561650</b>
2012- profit			34825	34825			49552	49522
<b>Left -over 31.03.2012.</b>	<b>438000</b>	<b>188582</b>	<b>505777</b>	<b>1132359</b>	<b>623218</b>	<b>268328</b>	<b>719656</b>	<b>1611202</b>
<b>Left –over 31.12.2012.</b>	<b>438000</b>	<b>188582</b>	<b>490785</b>	<b>1117367</b>	<b>623218</b>	<b>268328</b>	<b>698324</b>	<b>1589870</b>
2013 - profit			41483	41483			59025	59025
<b>Left –over 31.03.2013.</b>	<b>438000</b>	<b>188582</b>	<b>532268</b>	<b>1158850</b>	<b>623218</b>	<b>268328</b>	<b>757349</b>	<b>1648895</b>

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**CASH FLOW OVERVIEW**

No	Items of incomes and costs	On March 31 2013 LVL	On March 31 2012 LVL	On March 31 2013 EUR	On March 31 2012 EUR
<b>1.</b>	<b>Cash flow from operating activities</b>				
	<u>1.1 Profit or loss before extraordinary posts and taxes</u>	<b>44437</b>	<b>36219</b>	<b>63228</b>	<b>51535</b>
	Corrections:				
	a) depreciation of fixed assets				
	b) Loss from changes of foreign currency exchange rate	<b>(85)</b>		<b>(121)</b>	
	<u>1.2. Profit from operating activities of the annual year</u>	<b>44352</b>	<b>36219</b>	<b>63107</b>	<b>51535</b>
	Corrections:				
	a) increase of left –overs of debtors debts	<b>20273</b>	<b>44659</b>	<b>28846</b>	<b>63544</b>
	b) decrease of stock	<b>2202</b>	<b>(250)</b>	<b>3133</b>	<b>(356)</b>
	c) decrease of creditors debts	<b>17330</b>	<b>(51108)</b>	<b>24658</b>	<b>(72720)</b>
	<u>1.3. Income from operating activities exceed over expenses</u>	<b>84157</b>	<b>29520</b>	<b>119744</b>	<b>42003</b>
	<u>1.4. Cash paid for taxes</u>	<b>(57506)</b>	<b>(51104)</b>	<b>(81823)</b>	<b>(72714)</b>
	<u>1.5. Cash flow before extraordinary posts</u>	<b>26651</b>	<b>(21584)</b>	<b>37921</b>	<b>(30711)</b>
	<u>1.6. Income from extraordinary posts</u>				
	<u>1.7. Net income from operating activities</u>	<b>26651</b>	<b>(21584)</b>	<b>37921</b>	<b>(30711)</b>
<b>2.</b>	<b>Investments cash flow</b>				
	2.1. Costs for fixed assets	<b>(5265)</b>	<b>(25197)</b>	<b>(7491)</b>	<b>(35852)</b>
	2.2. Income from sold fixed assets				
	2.3. Income from interest				
	<u>2.4. Net costs of investment activities</u>	<b>(5265)</b>	<b>(25197)</b>	<b>(7491)</b>	<b>(35852)</b>
<b>3.</b>	<b>Financial activity cash flow</b>				
	3.1. Costs for dividends				
	<u>3.2. Net costs of financial activities</u>				
<b>4.</b>	<b>Increase or decrease of net cash</b>	<b>21386</b>	<b>3613</b>	<b>30430</b>	<b>5141</b>
<b>5.</b>	<b>Left –over in the beginning of annual year</b>	<b>114438</b>	<b>85186</b>	<b>162830</b>	<b>121209</b>
<b>6.</b>	<b>Left –over in the end of annual year</b>	<b>135824</b>	<b>88799</b>	<b>193260</b>	<b>126350</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 in conformity with the Republic of Latvia Cabinet of Ministers Regulations No. 481 and No. 488 adopted on 21.06.2011 and in effect from 01.07.2011.

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>	<b>31.03.2013</b>	<b>31.03.2012</b>
<i>USD</i>	0.547	0.528
<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 difference 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, EU funds*

Means that have got from SAPARD to purchase fixed assets are recorded as next period income that are included in incomes of fixed assets bought for SAPARD 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.

### *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	31.03.13. LVL	31.03.12. LVL	31.03.13. EUR	31.03.12. EUR
<b>1.</b>	<b>Net turnover:</b>				
	1.1. Animal semen	94657	94017	134685	133774
	1.2. Artificial insemination services	14236	13431	20256	19111
	1.3. Livestock and other production	2251	3315	3203	4717
	1.4. Grain sale	44707	20123	63612	28632
	1.5. Linear evaluation of cows	13464	7590	19158	10799
	1.6. Milk sample collection	6633	9891	9438	14074
	1.7. Grain kiln services				
	1.8. Other	10101	11945	14372	16996
	<b>IN TOTAL</b>	<b>186049</b>	<b>160312</b>	<b>264724</b>	<b>228103</b>
<b>2.</b>	<b>Productional expenses for sol production</b>				
	2.1. Labour costs	19420	17292	27632	24604
	2.2. Social insurance payments	4547	4066	6470	5785
	2.3. Depreciation deductions				
	2.4. Fodder costs	2463	2578	3504	3668
	2.5. Fuel costs	5521	3522	7856	5011
	2.6. Electricity costs	2102	2172	2991	3090
	2.7. Telecommunication services	442	687	629	978
	2.8. Repair services	9462	8964	13463	12755
	2.9. Gas costs	6341	6133	9022	8727
	2.10. Fertilizer and chemical costs				
	2.11. Materials and spare parts	7529	3223	10713	4586
	2.12. Various services	7544	3534	10734	5028
	2.13. Other expenses	15635	4781	22247	6803
	<b>IN TOTAL</b>	<b>81006</b>	<b>56952</b>	<b>115261</b>	<b>81035</b>
<b>3.</b>	<b>Selling costs</b>				
	3.1. Labour costs	17356	15297	24695	21766
	3.2. Social insurance payments	4151	3656	5906	5202
	3.3. Transport costs	7498	7439	10669	10585

	3.4. Other expenses	3002	1700	4272	2418
	<b>IN TOTAL</b>	<b>32007</b>	<b>28092</b>	<b>45542</b>	<b>39971</b>
<b>4.</b>	<b>Administrative expenses</b>				
	4.1. Labour costs	15122	15351	21517	21843
	4.2. Social insurance payments	3613	3669	5141	5220
	4.3. Depreciation deductions				
	4.4. Transport costs	2644	2640	3762	3756
	4.5. Office expenses	4865	4668	6922	6642
	4.6. Other expenses	17009	16745	24202	23826
	<b>IN TOTAL</b>	<b>43253</b>	<b>43073</b>	<b>61544</b>	<b>61287</b>
<b>5.</b>	<b>Other operating income</b>				
	5.1. Realization of fixed assets				
	5.2. Excise tax for diesel fuel used in agric.	782		1112	
	5.3. Subsidies from Agriculture Ministry	13885	3773	19757	5369
	5.4. Changes of currency exchange rate		251		357
	5.5. Dividends of SIA Latvijas šķirnes dzīvnieku audzētāju savienības				
	5.6. Other income	172		245	
	<b>TOTAL</b>	<b>14839</b>	<b>4024</b>	<b>21114</b>	<b>5726</b>
<b>6.</b>	<b>Other operating costs</b>				
	6.1. Changes of currency exchange rate	85		121	
	6.2. Other expenses	100		142	
	<b>TOTAL</b>	<b>185</b>	<b>0</b>	<b>263</b>	<b>0</b>
<b>7.</b>	<b>Other taxes</b>				
	7.1. Nature resource tax				
	7.2. Property tax	2954	1394	4203	1984
	<b>TOTAL</b>	<b>2954</b>	<b>1394</b>	<b>4203</b>	<b>1984</b>

### III Information on balance on March 31, 2013

Nr. p. k.		Start value LVL	Depreciation LVL	Current value LVL	Start value EUR	Depreciation EUR	Current value EUR
<b>8.</b>	<b>Intangible investments</b>						
	8.1. Computer programs	2954	1667	1287	4203	2372	1831
	<b>Total</b>	<b>2954</b>	<b>1667</b>	<b>1287</b>	<b>4203</b>	<b>2372</b>	<b>1831</b>

## AS „KURZEMES CMAS” NEREVIDĒTS 2013.gada I ceturkšņa PĀRSKATS

<b>9.</b>	<b>Tangible assets</b>						
	9.1. Land, buildings, perennial plants	532181	27901	504280	757226	39700	717526
	Including land	253449		253449	360625		360625
	9.2. Technological equipment and machinery	378386	324009	54377	538394	461023	77371
	9.3. Other fixed assets and inventory	30322	21068	9254	43144	29977	13167
	<b>Total</b>	<b>940889</b>	<b>372978</b>	<b>567911</b>	<b>1338764</b>	<b>530700</b>	<b>808064</b>

Nr. p. k.		31.03.13. LVL	31.03.12. LVL	31.03.13. EUR	31.03.12. EUR
<b>10.</b>	<b>Long term financial assets</b>				
	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
	<b>TOTAL</b>	<b>2480</b>	<b>2480</b>	<b>3529</b>	<b>3529</b>
<b>11.</b>	<b>Biological assets</b>				
	11.1. Getter bulls	21692	25907	30865	36862
	11.2. Getter boars	7633	8578	10861	12206
	<b>TOTAL</b>	<b>29325</b>	<b>34485</b>	<b>41726</b>	<b>49068</b>
<b>12.</b>	<b>Raw materials and consumables</b>				
	12.1. Materials	9964	10740	14178	15282
	12.2. Mineral fertilizers and chemicals	26231	24268	37323	34530
	12.3. Fuel and lubricants	12674	10550	18033	15011
	12.4. Wood	1274	468	1813	666
	12.5. Grain and seedcorn	1045	1045	1487	1487
	12.6. Animal feed	2029	1745	2887	2483
	<b>TOTAL</b>	<b>53217</b>	<b>48816</b>	<b>75721</b>	<b>69459</b>
<b>13.</b>	<b>Production in progress</b>				
	13.1. Winter crops	6060	4837	8622	6882
	<b>TOTAL</b>	<b>6060</b>	<b>4837</b>	<b>8622</b>	<b>6882</b>
<b>14.</b>	<b>Finished goods and goods for resale</b>				
	14.1. Frozen bulls sperm	411812	429638	585956	611320
	14.2. Boars sperm	0	0		
	14.3. Frozen stallions sperm	17	17	24	24
	<b>TOTAL</b>	<b>411829</b>	<b>429655</b>	<b>585980</b>	<b>611344</b>
<b>15.</b>	<b>Debtors</b>				



15.1.1. Trade debtors	92413	95277	131492	135567
15.1.2. Accumulation for debts	4730	4730	6730	6730
15.1.3. Balance value of trade debts	<b>87683</b>	<b>90547</b>	<b>124762</b>	<b>128837</b>
15.2. Overpaid company income tax	5367	21277	7637	30274
15.3. Payments for advance amounts	231	139	329	198
15.4. Prepaid expenses	1075	2666	1529	3793
<b>TOTAL</b>	<b>94356</b>	<b>114629</b>	<b>134257</b>	<b>163102</b>
<b>16. Short term liabilities</b>				
16.1. Suppliers of goods and services	37906	23283	53935	33129
16.2. Accounts with budget for income tax				
16.3. Accounts with budget for VAT	12360	10479	17587	14910
16.4. Accounts with budget for inhab. income tax	3337	3095	4748	4404
16.5. Accounts with budget for social insurance tax	6173	5720	8783	8139
16.6. Accounts with budget for DR tax				
16.7. Accounts with in advance paid amounts				
16.8. Amounts expended for advance	125	398	178	566
16.9. Accounts with salaries	9444	10044	13438	14291
16.10. Accrued liabilities to suppliers	3394	390	4829	555
16.11. Accumulation for vacation	15883	17520	22599	24928
16.12. Deferred income from EU financing for the reconstruction and modernisation of boar barn.	54817	55180	77998	78514
<b>TOTAL</b>	<b>143439</b>	<b>126109</b>	<b>204095</b>	<b>179436</b>

#### *IV General information*

Average number of employees in a/s “Kurzemes CMAS” on 31st of March 2013 was 35, receiving salaries in total amount of 51898 LVL ( 73844 EUR). Calculated social 12311 LVL ( 17517 EUR).

Members of the Board receive monthly reimbursement for execution of functions in the amount of 180 LVL. 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 3 months of 2013 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 KAČIS

Member of the board SIGITA LUKAŽE

Member of the board DAIGA LIELPINKA