



LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY

CONSOLIDATED REPORT FOR THE YEAR 2008

**PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING
STANDARDS**

(Translation of the Latvian original)

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
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LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
INFORMATION ABOUT PARENT COMPANY

COMPANY NAME: LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY

LEGAL STATUS: STOCK COMPANY

REGISTRATION: Registered in Latvian Register of Enterprises at 27.08.2004.
Registration Number: 40003306807

LEGAL ADDRESS: 23, PATVERSMES STREET, RIGA, LV - 1005, LATVIA

SHARES 800 000 shares with face value 1,00 LVL, int. al.:
798 800 public registered shares. ISIN code:LV0000100741
1 200 registered shares listed in the register of the Board

MAJOR SHAREHOLDERS: JANIS BIRKS 38,9%
ILZE AIZSILNIECE 10,1%
GUNA SHVARCBERGA 10,4%
STATE SOCIAL INSURANCE AGENCY 5%

CEO: MARTA AIZSILNIECE

REPORTING PERIOD: 1 JANUARY 2008 - 31 DECEMBER 2008

**LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
COUNCIL AND BOARD OF THE GROUP**

Council of the Group

**Number of shares owned at
31.12.08**

From November 22, 2006 till April 23, 2008

<u>Name</u>	<u>Position</u>	
Agris Shvarcbergs	Chairman of the Council	80 917 died 23.11.07
Antons Vjaters	Member of the Council	-
Vladislavs Skrebelis	Member of the Council	-
Austris Adumans	Vice-Chairman of the Council	-
Martins Birks	Member of the Council	-

From April 23, 2008 till the consolidated financial statements signing day

<u>Name</u>	<u>Position</u>	
Martins Birks	Chairman of the Council	-
Antons Vjaters	Member of the Council	-
Vladislavs Skrebelis	Member of the Council	-
Austris Adumans	Vice-Chairman of the Council	-
Viesturs Shilinsh	Member of the Council	3 038

Board of the Group

From April 28, 2005 till the consolidated financial statements signing day

<u>Name</u>	<u>Position</u>	
Marta Aizsilniece	Chairperson of the Board	1 066
Marika Baumgarte	Member of the Board	12 071
Andris Vigants	Member of the Board	-

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY

MANAGEMENT REPORT

In accordance with the paragraph 1 of Section 4 of the law "On Consolidated Annual Reports" the joint stock company is under an obligation to prepare the consolidated annual report.

The consolidated financial report contains information concerning the current situation and future development of parent company JSC "Latvijas Juras medicinas centrs" (hereinafter referred to as LJMC) and its subsidiary company SIA "Juras medicina" (hereinafter referred to as JM).

This not audited consolidated financial report is prepared in accordance with International Financial Reporting Standards (IFRS) and is based on business continuation principle. The financial statements were drawn up in Latvian lats (LVL) and euros (EUR). The applied currency exchange rate is EUR/LVL 0.702804.

The share of the parent company constitutes the dominant part of the group's assets, turnover and profits.

The profit before taxes of the parent company was 112 065 LVL.

The profit before taxes of subsidiary company was 13 234 LVL.

Important events that affected results of the Group's activities in reporting period

On the base of increased government funding, employees' salaries have been raised on 1 January 2008 as required by the relevant regulation by the Cabinet of Ministers and stipulated in the agreement with HCISA.

To put into effect the decision of the current shareholders meeting in the year 2007 "Latvijas Juras medicinas centrs stock company" purchased from its daughter company "SIA Juras medicina" 6164/13134 supposed parts of the whole real estate (buildings and land) and has right to use the 2-stairs building and land. The price based on valuation of the real estate company "Eiroexpert" is LVL 183,000. "Latvijas Juras medicinas centrs stock company" was the tenant of 75% of this building since year 2000 and there is dislocated the medical diagnostic center.

In reporting period LVL 4000000 was invested in medical equipment and LVL 25000 in IT. In september were purchased new GE 16 layer CT and Vivid 7 sonograf.

The share price at the 03.01.08 was LVL 2,80; at 31.03.2008 - LVL 3,45; at 30.06.08 - LVL 3,90; at 30.09.08 - LVL 2,80; at 31.12.08 - LVL 2,38

Important Events after the Balance Sheet Date

Because of crisis the government decreased the funding for the medicine service from 4% till 20%, but for particular cases till 27% for January and February 2009 in comparison with the same months in the year 2008. To compensate the decline of income "Latvijas Juras medicinas centrs stock company" succeeded in January to increase 3 times the income from insured patients and from patients, who pay themselves, in comparison with the January 2008. Also the corrections were made in salary policy. The salaries now are more depending from the amount and quality of the work done.

The share price at the 26.02.2009 was LVL 2,38.

Future Development of the Group

The new regulations issued by the Cabinet of Ministers establish an increasing patient's payments for the health care instead of state payments. Specified amount of state founding for next 10 months of this year for hospitals is not known yet.

On purpose to ensure high quality of medical service the quality control system and risk control system are now improved. The old X-ray equipment in surgery clinic will be replaced. A new lift will be installed in surgery clinic. This will improve the service of oldest patients and patients with disturbances of movement. The developing of patient care centre and one day stationary is planned.

Risk Management

The company's management has developed main directions of changing company's structure, work process organization and keeping liquidity in case of further income decreasing due to crisis.

On behalf of the Group:

Chairperson of the Board

Marta Aizsilniece

Member of the Board

Andris Vigants

Member of the Board

Marika Baumgarte

Riga, 26 February, 2009.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
DECLARATION OF MANAGEMENT RESPONSIBILITY

Consolidated financial statements are prepared to the best on our knowledge in accordance with International Financial Reporting Standards as adopted by EU. These financial statements gives a true and fair view of the state of activities of the Group and of the results of the Group for the period ended 31 December 2008 in all essential aspects. In preparing those financial statements, management:

- selected suitable accounting policies and then apply them consistently;
- made judgments and estimates that are reasonable and prudent;
- prepared the financial statements on the going concern basis to presume that the Group will continue in business.

The Management Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and enable them to ensure that financial statements drawn up from them comply with International Financial Reporting Standards as adopted by EU. They are also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chairperson of the Board

Marta Aizsilniece

Member of the Board

Andris Vigants

Member of the Board

Marika Baumgarte

Riga, 26 February, 2009.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
CONSOLIDATED BALANCE SHEET
AS OF 31 DECEMBER 2008 AND 31 DECEMBER 2007

	December 31, 2008	December 31, 2007	Note
ASSETS	LVL	LVL	
Current assets:			
Stocks			
Raw materials	87 467	63 996	4
Total stocks	87 467	63 996	
Debtors:			
Trade debtors	227 150	180 134	5
Other debtors	77 190	9 160	6
Accruals	6 564	13 876	7
Total debtors	310 904	203 170	
Cash funds	1 037 486	1 231 659	8
Total current assets	1 435 857	1 498 825	
Long-term investments:			
Intangible assets:			
Other intangible (fixed) assets	12 696	2 370	2
Goodwill	-	-	
Total intangible assets	12 696	2 370	
Fixed assets:			
Land and buildings	3 539 416	3 627 622	
Technological equipment and machines	647 014	384 538	
Other fixed assets and inventory	91 187	76 854	
Long term investments in rented fixed assets	-	14 367	
Unfinished building objects	175 842	175 842	
Advance payments for fixed assets	13 249	-	
Total fixed assets:	4 466 708	4 279 223	2
Long-term financial assets:			
Investment assets	-	132 590	2
Participating interests in associated enterprises	134 694	125 517	3
Total financial assets:	134 694	258 107	
Total long-term investments:	4 614 098	4 539 700	
TOTAL ASSETS	6 049 955	6 038 525	

The notes on pages 12-20 form an integral part of these financial statements.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
CONSOLIDATED BALANCE SHEET
AS OF 31 DECEMBER 2008 AND 31 DECEMBER 2007

	December 31, 2008	December 31, 2007	Note
LIABILITIES	LVL	LVL	
Liabilities:			
Liabilities:			
Received advance payments	183 587	372 502	10
Due to customers and suppliers	297 080	49 822	11
Taxes and social security payments	113 746	138 470	12
Other payables	153 436	160 499	13
Recognized deferred tax liabilities	426 351	461 127	22
Total liabilities	1 174 200	1 182 420	
Provisions for liabilities and charges:			
Provisions for vacations	141 552	127 195	
Total provisions	141 552	127 195	
Total liabilities	1 315 752	1 309 615	
Equity capital:			
Share equity	800 000	800 000	9
Reserves:			
c) reserves provided by the Articles of Association	31 993	31 993	
d) fixed asset's revaluation reserve	2 737 461	2 920 297	
Retained earnings:			
a) brought forward from previous years	1 152 707	748 339	
b) current year profit or loss	10 425	226 847	
Total shareholders' equity	4 732 586	4 727 476	
Minority interest	1 617	1 434	
Total equity capital	4 734 203	4 728 910	
TOTAL EQUITY, PROVISIONS AND LIABILITIES	6 049 955	6 038 525	
Current Ratio	1,22	1,27	
Debt Ratio	0,22	0,22	

The notes on pages 12-20 form an integral part of these financial statements.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
CONSOLIDATED STATEMENT OF INCOME
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

	2008	2007	Note
	LVL	LVL	
Net sales	5 903 516	5 242 809	14
Cost of goods sold	(5 471 328)	(4 654 610)	15
Gross profit or loss	432 188	588 199	
Administrative expenses	(500 330)	(394 334)	16
Other operating income	94 831	110 033	17
Other operating expenses	(13 409)	(17 534)	18
Gain from the change of fair value of investment property	-	-	
Income from investment in associates	9 137	1 578	19
Interest income and similar income	24 586	26 494	20
Interest expense and similar expense	-	-	21
Profit before taxes	47 003	314 436	
Corporate income tax	(36 486)	(87 680)	22
Minority interest	(92)	91	
NET PROFIT OR LOSS	10 425	226 847	
Number of shares	800 000	800 000	
Earnings per Share (EPS) (LVL)	0,01	0,28	

The notes on pages 12-20 form an integral part of these financial statements.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (LVL)
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

	Share capital	Reserves provided by the Articles of Association	Investment evaluation reserve	Previous years retained earnings	Current year profit	Minority interest	Total
At 31 December 2006	800 000	31 993	3 105 267	340 233	222 494	1 525	4 501 512
Transfers to reserves	-	-	-	222 494	(222 494)	-	-
Dividends paid	-	-	-	(32 000)	-	-	(32 000)
Profit for the year	-	-	-	-	226 847	-	226 847
Depreciation of revaluation surplus	-	-	(217 612)	217 612	-	-	-
Minority interest changes	-	-	32 642	-	-	(91)	32 551
At 31 December 2007	800 000	31 993	2 920 297	748 339	226 847	1 434	4 728 910
Previous years retained earnings	-	-	-	226 847	(226 847)	-	-
Dividends paid	-	-	-	(40 000)	-	-	(40 000)
Depreciation of revaluation surplus	-	-	(217 612)	217 612	-	-	-
Deffered tax on revaluation surplus	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	10 425	-	10 425
Minority interest changes	-	-	34 776	(91)	-	183	34 868
At 31 December 2008	800 000	31 993	2 737 461	1 152 707	10 425	1 617	4 734 203

The notes on pages 12-20 form an integral part of these financial statements.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

	2008	2007	Note
	LVL	LVL	
Cash flows used in operating activities			
Net income before tax	47 003	314 436	
Adjustments:			
a) depreciation of tangibles	442 737	402 008	2
b) depreciation of goodwill	-	1 832	
c) provisions	14 357	(18 134)	
d) loss (gain) on sale of tangibles	1 941	9 512	18
e) interest expenses	-	-	
f) gain (loss) from investments in associates	(9 137)	(1 578)	20
g) gain from the change of fair value of investment pproperty	-	-	
2. Gain (loss) before changes in current assets and liabilities	496 901	708 076	
Changes in operating assets and liabilities:			
a) receivables.	(107 734)	(89 488)	
b) inventory.	(23 471)	(3 867)	
c) current liabilities.	(10 077)	314 534	
3. Gross operating cash flow	355 619	929 255	
4. Paid interest.	-	-	
5. Paid corporate income tax.	(127 782)	(24 275)	12
6. Net cash used in operating activities	227 837	904 980	
II. Cash flow used in investment activities			
1. Purchase of shares of associates	(37)	-	
2. Purchase of fixed assets	(518 319)	(251 181)	2
3. Selling of fixed assets	136 346	332	
4. Net cash from investment activities	(382 010)	(250 849)	
III. Cash flows used in financing activities			
1. Settlement of loans	(40 000)	(32 000)	
2. Paid dividends	-	-	
3. Net cash from financing activities	(40 000)	(32 000)	
IV. Net increase (decrease) in cash	(194 173)	622 131	
V. Cash at the beginning of the period	1 231 659	609 528	
VI. Cash at the end of the period	1 037 486	1 231 659	

The notes on pages 12-20 form an integral part of these financial statements.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

GENERAL INFORMATION

“Latvijas Juras Medicinas Centrs” is a joint-stock company (the Company) incorporated in the Republic of Latvia on 27 August 1996. The consolidated financial statements incorporate the financial statements of the Company and its subsidiary - "Juras medicina" Ltd. (the Group).

The Company's main activity is health care services.

1. ACCOUNTING PRINCIPLES

Basis of consolidation

The consolidated financial statements have been prepared in accordance with the International Financial reporting Standards. Enclosed financial statements are reflected in the national currency of Latvia, the lats (LVL).

There is no difference in balance sheet dates of the Company and its subsidiary.

The interest of minority shareholders is stated at the minority proportion of the assets and liabilities recognized.

All significant intercompany transactions and balances among Group companies are eliminated on consolidation.

The portion attributed to the parent company of the net assets are offset with the investment and have been eliminated. The portion attributed to the parent company of the retained earnings earned after the acquisition date of shares are included in the consolidated retained earnings.

Foreign currency

Transactions denominated in foreign currencies are converted into Lats at the official exchange rate of the Bank of Latvia at the date of transaction. Monetary assets and liabilities are converted at the Bank of Latvia rate at the balance sheet date.

The applicable rate used for the principal currencies were the follows:

	December 31, 2008	December 31, 2007
EUR	0,702804	0,702804
USD	0,495	0,484

Gains or losses on converted are posted to the profit or loss account at the Bank of Latvia official exchange rate as of the balance sheet date and recognized in the period when they incurred.

Exchange differences rising on the settlement of monetary items are recognised in the period in which they arise.

Cash and cash equivalents

Cash includes cash on hand and demand deposits within credit institutions. The statement on cash flow is prepared using indirect method, making adjustments affecting the net profit reconciling with the changes in cash during the year.

Trade receivables

Trade receivables are stated at their net realizable value. Trade receivables represent the gross balance due from customers less provision, if any, for doubtful accounts receivable. Provision for doubtful accounts receivable at the balance sheet date represents the estimated amounts of probable losses that might have been incurred at the balance sheet date based on individual evaluation of each debtor.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

Inventory

Inventories are stated at the lower of cost or market, using FIFO method.

Fixed assets

Fixed assets excluding real estate are stated at historical cost, less accumulated depreciation. The cost of the item comprises its purchase price, including import duties and any directly attributable costs of bringing the asset to working condition for intended use. The cost of self-constructed asset is determined using the same principles as for an acquired asset. Only assets with its useful life more than one year are capitalized. Depreciation is calculated based on the historical cost.

Repair and maintenance costs are expensed when incurred. Capital expenditures such as refurbishment of buildings and improvements to structural elements are recognized as an asset if the expenditures improve the condition of the asset beyond its original estimated life.

Land and buildings (real estate) are accounted according to the revaluation model, recognized at the fair value determined from market-based evidence, appraised by professionally qualified valuers as of 31 December, 2006. Accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset. Depreciation is calculated based on the revalued amount. The depreciation charge for each period is recognised in the statement of income.

Depreciation is provided on all fixed assets based on historical cost. Depreciation on fixed assets are computed using the straight-line method over the estimated average useful lives:

Buildings:	20 years
Revaluated part of the buildings	15 years
Machinery and equipment:	3 years
Other fixed assets:	5 years

For tax purposes, depreciation on tangible fixed assets is calculated under the double declining balance method over the period established in accordance with prevailing tax legislation.

Investments in associates

Investments in associates are initially recognized at the cost and then accounted under the equity method.

Revenue recognition

Sales of goods are recognized when goods are delivered and title has passed.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

Dividends

Dividends are recognized as liabilities in the Group financial statements after the Group shareholders made a decision to pay.

Property revaluation surplus

The revaluation surplus is included in equity under the heading "Investment revaluation reserve". According to IASs 16, p.41, the revaluation surplus included in equity is transferred directly to retained earnings. The surplus transferred is the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost. Transfers from revaluation surplus to retained earnings are not made through profit or loss.

Taxation

Deferred taxes are provided on the liability method whereby deferred tax assets are recognized for deductible temporary differences and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax basis. Deferred tax assets are reduced by a valuation allowance when, in opinion of management, it is more likely than not that some proportion or all deferred tax assets will not be realized.

Deferred tax on revaluation surplus is charged or credited directly to equity in the same or a different period according to IAS 12 p.61.

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

2 TOTAL FIXED ASSETS: AND OTHER INTANGIBLE (FIXED) ASSETS

As of 31 December 2008 and 31 December 2007
fixed assets are composed as follows: (LVL)

LVL	Intangible assets	Land & buildings	Investment assets	Machinery and equipment	Other fixed assets	Long-term investments in rented fixed assets	Advance payment s for fixed assets	Unfinishe d building objects	Total
Historical cost									
At 31 December 2006	12 675	4 196 628	132 590	1 735 399	318 252	35 672	6 135	175 842	6 613 193
Additions	966	-	-	205 409	44 806	-	-	-	251 181
Transfers	-	-	-	-	2 247	-	(2 247)	-	-
Disposals	-	-	-	(58 410)	(16 491)	-	(3 888)	-	(78 789)
At 31 December 2007	13 641	4 196 628	132 590	1 882 398	348 814	35 672	-	175 842	6 785 585
Additions	12 602	22 688	-	420 382	49 398	-	13 249	-	518 319
Transfers	-	-	-	-	-	-	-	-	-
Pārvērtēšana	-	-	-	-	-	-	-	-	-
Disposals or change of classif	(311)	(10 530)	(132 590)	(345 906)	(8 273)	(35 672)	-	-	(533 282)
At 31 December 2008	25 932	4 208 786	-	1 956 874	389 939	-	13 249	175 842	6 770 622
Accumulated depreciation									
At 31 December 2006	8 849	330 119	-	1 430 581	259 376	9 414	-	-	2 038 339
Charge for the year	2 422	21 275	-	120 381	28 427	11 891	-	-	184 396
Charge for the period for revaluationed fixed assets	-	217 612	-	-	-	-	-	-	217 612
Disposals	-	-	-	(53 102)	(15 843)	-	-	-	(68 945)
At 31 December 2007	11 271	569 006	-	1 497 860	271 960	21 305	-	-	2 371 402
Charge for the period	2 192	25 595	-	156 689	34 703	5 946	-	-	225 125
Charge for the period for revaluationed fixed assets	-	217 612	-	-	-	-	-	-	217 612
Disposals or change of classif	(227)	(142 843)	-	(344 689)	(7 911)	(27 251)	-	-	(522 921)
At 31 December 2008	13 236	669 370	-	1 309 860	298 752	-	-	-	2 291 218
Net book value									
At 31 December 2006	3 826	3 866 509	132 590	304 818	58 876	26 258	6 135	175 842	4 574 854
At 31 December 2007	2 370	3 627 622	132 590	384 538	76 854	14 367	-	175 842	4 414 183
At 31 December 2008	12 696	3 539 416	-	647 014	91 187	-	13 249	175 842	4 479 404

3 PARTICIPATING INTERESTS IN ASSOCIATED ENTERPRISES

	Capital share (%)	Amount of investment 2008 LVL	Capital share (%)	Amount of investment 2007 LVL
Participating interests in associated enterprises				
Participation in "Neirozu klinika" Ltd.	45	134 694	45	125 517
Total participating interests in associated enterprises		134 694		125 517

October 4, 2005 the company changed the name from SIA "Psihiskas veselības centrs "Dzintari" " to SIA "Neirozu klinika"

4 RAW MATERIALS

	2008 LVL	2007 LVL
Pharmaceutical	75 860	54 009
Stock in warehouse	5 702	3 355
Inventory	2 368	2 212
Products	1 231	1 411
Furniture	402	693
Other materials	1 536	1 987
Advance payments to supplier of goods	368	329
Total	87 467	63 996

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

5 DUE FROM CUSTOMERS

	2008	2007
	LVL	LVL
VOVAA Rigas department	74 773	53 908
Riga slimokase AAS	21 906	35 261
Ergo Latvija AAS	56 738	18 285
BTA AAS	25 148	15 334
Accrued income	-	15 263
LMRIH	-	13 848
NBS militaras medicinas centrs	4 033	4 696
IF Latvija AAS	7 035	2 091
Riga 1.hospital	-	1 681
Balva AAS	3 594	1 227
Baltikums Dzīvības AAS	381	175
Total	227 150	180 134

6 OTHER RECEIVABLES

	2008	2007
	LVL	LVL
Parex bank	-	2 506
Riga Latvian association	-	1 650
Taxes overpayment (note No.13)	62 788	1 625
LBM GROUP AS	-	1 000
VAT for unpaid invoices	5 210	510
Other debtors	9 192	1 869
Total	77 190	9 160

7 DIFFERED EXPENSES

	2008	2007
	LVL	LVL
Assurance expense	2 616	2 306
Riga Stock Exchange, shares quotation	2 500	
Other expense	1 448	11 570
Total	6 564	13 876

8 CASH

	2008	2007
	LVL	LVL
Cash in banks	1 007 775	1 204 331
Deposit	28 215	24 200
Cash on hands	1 496	3 128
Total	1 037 486	1 231 659

9 SHARE CAPITAL

	2008	2008	2007	2007
	Number of	Share %	Number of	Share %
	shares		shares	
Shareholders:				
Janis Birks	311 583	38,9	309 509	38,7
Ilze Aizsilniece	80 766	10,1	80 766	10,1
Agris Shvarcbergs		0,0	80 917	10,1
State social insurance agency	40 000	5,0	40 000	5,0
Other shareholders (shares less than 5%)	284 734	35,6	288 808	36,1
Total	717 083	89,6	800 000	100,0

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2008 AND 31 DECEMBER 2007

10 DUE TO RECEIVED ADVANCE PAYMENTS

	2008	2007
	LVL	LVL
VOAVA advance payment for 2009	183 567	372 453
Other advances	20	49
Total	183 587	372 502

11 DUE TO SUPPLIERS AND CONTRACTORS

	2008	2007
	LVL	LVL
Veselības centrs-4	-	11 843
Amerilat MD	11 465	11 034
Latvijas Gaze	8 328	6 636
Other suppliers	13 829	5 389
Sistēmu Audits SIA	-	4 130
Latvenergo Rīgas elektrotīkls	5 659	3 763
Hemis SIA	-	1 890
VPVD national diagnostic center	-	1 492
Rīgas Stradiņu Universitāte	-	1 487
Rīgas Ūdens	1 243	1 275
Lattelekom	796	806
AB Medical Group Riga	467	77
Invitros SIA	827	-
B.Braun Medical SIA	188	-
Recipe Plus SIA	483	-
Tradintek SIA	253 795	-
Total	297 080	49 822

12 TAXES

	As of 31-12- 2007	Calculated	Paid	As of 31-12- 2008
Value added tax	1 248	23 441	(30 300)	(5 611)
Social insurance	56 968	887 272	(874 628)	69 612
Personal income tax	38 856	543 801	(538 831)	43 826
Corporate income tax	41 228	29 428	(127 782)	(57 126)
Corporate income tax-adjustment	(9)	-	-	(9)
Unemployment duty	109	1 498	(1 485)	122
Natural resources tax	70	186	(70)	186
Real estate tax	(1 625)	2 365	(782)	(42)
Total, including	136 845	1 487 991	(1 573 878)	50 958
due to the budget	138 470			113 746
overpayment	(1 625)			(62 788)

13 DUE TO OTHER COMPANIES

	2008	2007
	LVL	LVL
Salaries	150 646	123 007
Accured liabilities	972	35 740
Trade union	1 151	957
Deposited salary	667	795
Board remuneration	-	-
Total	153 436	160 499

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
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14 NET SALES

	2008	2007
	LVL	LVL
Medical hospital services	2 984 571	2 737 313
Medical ambulant services	1 962 024	1 714 614
Insurance payments	364 086	261 921
Services - minimum fixed part	206 665	204 798
VS ZDC ambulant services	154 974	145 785
Residents training	110 504	91 094
Stomatology services	43 004	37 247
Family doctors	37 380	30 085
Other income	40 308	19 952
Total	5 903 516	5 242 809

15 COST OF GOODS SOLD

	2008	2007
	LVL	LVL
Salaries and wages	2 419 750	2 028 811
Medical goods	756 607	675 622
Social tax	566 332	469 303
Fixed assets depreciation	442 575	401 995
Repair expenses	251 263	234 739
VAT - expenses	213 062	175 387
Rent of equipment	157 183	127 905
Public utilities	146 297	98 159
Medical researches	43 822	76 329
Current assets write-off	104 900	73 455
Feeding expenses	62 390	60 122
Household goods	64 354	55 243
Gifts to employees	17 779	26 267
Employees trainings	47 235	25 520
Office expenses	13 628	14 511
Transport expense	6 291	8 938
Allowances to employees	2 799	3 060
Advertising	1 886	2 585
Insurance expenses	4 081	2 104
Unemployment duty	1 483	1 511
Accruals for vacations	14 228	(17 089)
Received discounts	(17 039)	(21 578)
Saņemtās atlaides	150 422	131 711
Total	5 471 328	4 654 610

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
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16 ADMINISTRATIVE EXPENSES

	2008	2007
	LVL	LVL
Salaries and wages	268 328	216 130
Social tax	57 247	47 148
Board chairperson remuneration	35 547	28 436
Office expenses	9 597	8 846
Board remuneration	32 396	27 581
Other administrative expenses	27 170	20 627
Presentation expenses	13 934	3 852
Chairperson of the Board social tax	7 312	4 966
Board members social tax	7 805	6 644
Council chairperson remuneration	7 167	8 899
Audit expenses	1 500	5 700
Council members remuneration	23 320	9 512
Bank expenses	1 250	1 114
Chairperson of the Council social tax	1 726	2 581
Council members social tax	5 321	2 198
Legal services	710	100
Total	500 330	394 334

17 OTHER OPERATING INCOME

	2008	2007
	LVL	LVL
Rent income	63 968	72 494
Feeding income	5 936	10 755
Received donations	-	10 285
Press goods	5 998	6 740
Solarium income	2 641	2 496
Laundry income	1 341	1 927
Other income	14 947	5 336
Total	94 831	110 033

18 OTHER OPERATING EXPENSES

	2008	2007
	LVL	LVL
Fixed assets disposals	1 941	9 512
Penalties	306	1 233
Currency exchange loss	2 489	2 833
Real estate tax	282	1 205
Other expenses	8 391	2 751
Total	13 409	17 534

19 INCOME FROM INVESTMENT IN ASSOCIATES

	2008	2007
	LVL	LVL
Psihiskas Veselibas centrs "Dzintari"	9 137	1 578
Total	9 137	1 578

LATVIJAS JURAS MEDICINAS CENTRS STOCK COMPANY
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20 INTEREST INCOME AND SIMILAR INCOME

	2008	2007
	LVL	LVL
Interest income	24 586	26 494
Total	24 586	26 494

21 INTEREST EXPENSE AND SIMILAR EXPENSE

	2008	2007
	LVL	LVL
Loan interest expenses (VOAVAA)	-	-
Total	-	-

22 CORPORATE INCOME TAX

	2008	2007
	LVL	LVL
Calculated Corporate income tax	36 486	78 718
Deferred Corporate income tax	-	8 962
Total	36 486	87 680

23 CORPORATE INCOME TAX (CONTINUED ...)

	2008	2007
	LVL	LVL
Profit before tax	47 003	314 436
Theoretically calculated corporate income tax, rate 15%	7 050	47 165
Permanent differences	32 640	31 553
Calculated corporate income tax	39 690	78 718

Deferred tax

Temporary difference between financial statement depreciation and depreciation for tax purposes	(154 666)	(154 666)
Temporary difference of fixed assets revaluation	(2 828 955)	(3 046 567)
Accruals for vacations	141 278	127 050
Accrued liabilities	-	-
Total temporary differences	(2 842 343)	(3 074 183)
Tax rate applied	15%	15%
Deferred tax liabilities	426 351	461 127
Recognized deferred tax liabilities	426 351	461 127
