



LATVIJAS JURAS MEDICINAS CENTRS JSC

ANNUAL REPORT FOR THE YEAR 2010

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

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LATVIJAS JURAS MEDICINAS CENTRS JSC
INFORMATION ABOUT COMPANY

COMPANY NAME:	Latvijas juras medicinas centrs JSC
LEGAL STATUS:	Joint stock company
REGISTRATION:	Registered in Latvian Register of Enterprises at 27.08.2004. Registration Number: 40003306807
LEGAL ADDRESS:	23, Patversmes str. 23, 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:	Ilze Birka 17,5% Martins Birks 17,5% Ilze Aizsilniece 11,4% Guna Shvarcberga 10,4% Janis Birks 8,1%
SUBSIDIARY COMPANY	“Juras medicina” Ltd.- 99,30% Reg. Nr. 40003171237 28.12.93
LEGAL ADDRESS:	Vecmīlgrāvja 5.line 28, Riga, LV 1015
PĀRSKATA PERIODS	1 january 2010 - 31 december 2010
AUDITORS NAME AND ADDRESS:	System audit Ltd. Licence No.53 Matisa str. 19-6 Riga, LV-1001 Latvia

The Council

**Number of shares owned at
31.12.2010**

From April 30, 2008 till April 28, 2010

<u>Name</u>	<u>Position</u>
Martins Birks	Chairman of the Council
Viesturs Shilinsh	Member of the Council
Antons Vjaters	Member of the Council
Vladislavs Skrebelis	Member of the Council

From April 28, 2010 till the consolidated financial statements signing day

Martins Birks	Chairman of the Council	140 000
Viesturs Shilinsh	Member of the Council	3 038
Ineta Gadzjus	Member of the Council	
Jevgenijs Kalejs	Member of the Council	
Uldis Osis	Member of the Council	

The Board

From August 18, 2009 till the consolidated financial statements signing day

Janis Birks	Chairman of the Board	65 083
Marta Aizsilniece	Member of the Board	1 344
Andris Vigants	Member of the Board	700

LATVIJAS JŪRAS MEDICĪNAS CENTRS A/S
VADĪBAS ZIŅOJUMS
FOR THE YEAR ENDED 31 DECEMBER 2010

This audited consolidated financial report is prepared in accordance with International Financial Reporting Standards (IFRS) adopted by the European Union and is based on business continuation principle. The financial statements were drawn up in Latvian lats (LVL)

The company's financial indexes

	2010	2009	2008
Net sales (mil. LVL)	3,36	4,56	5,89
Assets at the end of year (mil. LVL)	3,57	3,53	6,04
Current Ratio	4,00	6,02	2,19
Debt Ratio	0,13	0,09	0,02
Profit (loss) after taxes (LVL)	-109 305	-37 576	66 971
EBITDA (LVL)	259 486	471 335	566 136
Profit (loss) after taxes on shareholders' equity (ROE) (%)	-3,6%	-1,2%	1,4%
Profit (loss) after taxes on share (LVL)	-0,14	-0,05	0,08
LJMC dividends on share (LVL)	0,00	0,00	0,00
LJMC share market price at the end of the year (LVL)	1,25	1,60	2,38

Important events that affected results of the activities in reporting period

Medical inpatient service volume has dropped to 40% from the previous year's volume, because in the year 2009, 9 months was the state order for this service, but in the 2010 was not. Partly this decline is offset by the increase of outpatient one day service and payable patient service.

In July 2010, an agreement is signed with the Health Economic Centre for European Regional Development Fund support in amount of 436 035 LVL for outpatient health services development project in the former hospital care housing at Patversmes street 23. The implementation of the project has begun.

On the 12th March 2010, scientific-practical conference "Family doctors, specialists and nurses cooperation in a healthy society" was organized, which was attended by more than 600 medical staff and viewed on the internet by more than 1,000 stakeholders.

Endoscopy is relocated to new premises. New services are developed in endoscopy. In addition to capsule endoscopy is acquired enteroscops for small intestine examination. The patient care at home is rapidly evolving.

Internal transactions with subsidiaries and associated companies in the year 2010 were not made.

The share price at the 01.01.10 was LVL 1,60; 31.03.10 - LVL 2,00; 30.06.10 - LVL 1,60; 30.09.10 - LVL 1,50; 31.12.10 - LVL 1,25; 31.03.11 - LVL 1,50.

Important Events after the Balance Sheet Date

The technical project for the reconstruction and renovation of buildings by ERAF funding to provide outpatient medical services in the former inpatient service building at Patversmes street 23 is approved. The Olympus equipment for laparoscopy operations in gynaecology was purchased. By March a new department of medical care has started in Vecmilgravis hospital.

Future Development of the Company

The Board is planning to develop ambulatory care and to offer new, high-quality services for the diagnostic and medical treatment, including Patversmes street 23 area. The development of joint computerized information and accounting system will continue. That will provide precise details of the services rendered to patient; the medical information will be in a digital format, as well as perspective – integration into the e-health system. The Board is optimizing the company's organization coping with the ongoing changes in the health service structure and changing public procurement levels.

Risk Management

On a regular basis the significant risks are assessed, involving a wide range of specialists. Measures are taken to mitigate the potential impact on business activities. Constantly, the Group's future development scenarios are reviewed based on the underlying and predictable market changes.

On behalf of the Company:

Chairman of the Board

Janis Birks

Member of the Board

Marta Aizsilniece

Member of the Board

Andris Vigants

Riga, 7 April, 2011.

LATVIJAS JURAS MEDICINAS CENTRS JSC
DECLARATION OF MANAGEMENT RESPONSIBILITY

Financial statements are prepared to the best on our knowledge in accordance with International Financial Reporting Standards adopted by the European Union. These financial statements give a true and fair view of the financial position of the Company and of its financial performance for the period ended 31 December 2010 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 Company will continue in business.

The Management Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chairman of the Board

Janis Birks

Member of the Board

Marta Aizsilniece

Member of the Board

Andris Vigants

Riga, 7 April, 2011.

LATVIJAS JURAS MEDICINAS CENTRS JSC
STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2010 AND 31 DECEMBER 2009

ASSETS	December 31, 2010	December 31, 2009	Note
	LVL	LVL	
Long-term investments:			
Intangible assets:			
Other intangible (fixed) assets	3 446	7 946	
Total intangible assets	3 446	7 946	2
Fixed assets:			
Land and buildings	1 354 918	1 506 259	
Technological equipment and machines	400 459	484 832	
Other fixed assets and inventory	60 818	67 029	
Fixed assets add-ons (EU funds)	2 689	-	
Advance payments for fixed assets	1 397	-	
Total fixed assets:	1 820 281	2 058 120	2
Long-term financial assets:			
Participating interests in subsidiary enterprises	200 982	200 982	3
Participating interests in associated enterprises	99 438	99 438	4
Total long term financial assets:	300 420	300 420	
Total long-term investments:	2 124 147	2 366 486	
Current assets:			
Stocks			
Raw materials	57 613	51 974	5
	187	262	6
Total stocks	57 800	52 236	
Debtors:			
Trade debtors	119 182	140 378	7
Other receivables	34 176	26 347	8
Accruals	2 446	4 208	9
Total debtors	155 804	170 933	
Cash funds	1 237 042	935 633	10
Total current assets	1 450 646	1 158 802	
TOTAL ASSETS	3 574 793	3 525 288	

The notes on pages 13-22 form an integral part of these financial statements.

On behalf of the Company:

_____	Chairman of the Board	Janis Birks
_____	Member of the Board	Marta Aizsīlmece
_____	Member of the Board	Andris Vigants

Riga, 7 April, 2011.

LATVIJAS JURAS MEDICINAS CENTRS JSC
STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2010 AND 31 DECEMBER 2009

LIABILITIES	December 31, 2010	December 31, 2009	Note
	LVL	LVL	
Equity capital:			
Share equity	800 000	800 000	11
Fixed asset's revaluation reserve	848 124	945 606	
Reserves:			
reserves provided by the Articles of Association	31 993	31 993	
Retained earnings:			
brought forward from previous years	1 438 926	1 361 817	
current year profit or loss	(109 305)	(37 576)	
Total equity capital	3 009 738	3 101 840	
Provisions for vacations	91 502	96 503	
Total provisions	91 502	96 503	
Long term liabilities:			
Recognized deferred tax liabilities	111 080	134 515	22
Long term liabilities total	111 080	134 515	
Short time liabilities			
Received advance payments	155 409	21	12
Due to customers and suppliers	36 805	26 805	13
Taxes and social security payments	78 536	73 555	14
Other payables	91 723	92 049	15
Short time liabilities total	362 473	192 430	
Total liabilities:	473 553	326 945	
TOTAL EQUITY, PROVISIONS AND LIABILITIES	3 574 793	3 525 288	
Current Ratio	0,13	0,09	
Debt Ratio	4,0	6,0	

The notes on pages 13-22 form an integral part of these financial statements.

On behalf of the Company:

_____	Chairman of the Board	Janis Birks
_____	Member of the Board	Marta Aizsilniece
_____	Member of the Board	Andris Vigants

Riga, 7 April, 2011.

LATVIJAS JURAS MEDICINAS CENTRS JSC
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 31 DECEMBER 2009

	2010	2009	Note
	LVL	LVL	
Net sales	3 360 119	4 562 603	16
Cost of goods sold	(3 304 398)	(4 303 247)	17
Gross profit or loss	55 721	259 356	
Administrative expenses	(252 152)	(377 824)	18
Other operating income	93 367	84 494	19
Other operating expenses	(9 308)	(5 474)	20
Interest income and similar income	5 189	40 497	21
Profit (loss) before taxes	(107 183)	1 049	
Corporate income tax	(2 122)	(38 625)	22
NET PROFIT OR LOSS	(109 305)	(37 576)	
Other comprehensive income			
Gain (loss) on revaluation of properties excluding deferred tax	-	(1 604 751)	
Other comprehensive income for the year, net of tax	-	(1 604 751)	
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(109 305)	(1 642 327)	
Number of shares	800 000	800 000	
Earnings per Share (EPS) (LVL)	-0,14	-0,05	
ROE	-3,6%	-1,2%	

The notes on pages 13-22 form an integral part of these financial statements.

On behalf of the Company:

_____	Chairman of the Board	Janis Birks
_____	Member of the Board	Marta Aizsilniece
_____	Member of the Board	Andris Vigants

Riga, 7 April, 2011.

LATVIJAS JURAS MEDICINAS CENTRS JSC
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (LVL)
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 31 DECEMBER 2009

	Share capital	Reserves provided by the Articles of	Properties revaluation reserve	Previous years retained earnings	Current year profit	Total
At 31 December 2008	800 000	31 993	2 735 327	1 077 234	66 971	4 711 525
Previous years retained earnings	-	-		66 971	(66 971)	-
Depreciation of revaluation surplus	-	-	(217 612)	217 612	-	-
Deffered tax on revaluation surplus	-	-	32 642	-	-	32 642
Dividends paid	-	-	-	-	-	-
Total comprehensive income for the year	-	-	(1 604 751)	-	(37 576)	(1 642 327)
At 31 December 2009	800 000	31 993	945 606	1 361 817	(37 576)	3 101 840
Previous years retained earnings	-	-	-	(37 576)	37 576	-
Depreciation of revaluation surplus	-	-	(114 685)	114 685	-	-
Deffered tax on revaluation surplus	-	-	17 203	-	-	17 203
Total comprehensive income for the year	-	-	-	-	(109 305)	(109 305)
At 31 December 2010	800 000	31 993	848 124	1 438 926	(109 305)	3 009 738

On behalf of the Company:

_____	Chairman of the Board	Janis Birks
_____	Member of the Board	Marta Aizsilniece
_____	Member of the Board	Andris Vigants

Riga, 7 April, 2011.

LATVIJAS JURAS MEDICINAS CENTRS JSC
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 31 DECEMBER 2009

	2010	2009	Note
	LVL	LVL	
I. Cash flows used in operating activities			
1. Net income before tax	(107 183)	1 049	
Adjustments:			
a) depreciation of tangibles	368 791	470 286	2
c) provisions	(5 001)	(31 038)	
d) loss (gain) on sale of tangibles	1 309	1 062	2
e) interest income	(5 189)	(31 809)	
2. Gain (loss) before changes in current assets and liabilities	252 727	409 550	
Adjustments:			
a) receivables.	24 336	95 761	
b) inventory.	(5 564)	35 231	
c) current liabilities.	170 043	(529 005)	
3. Gross operating cash flow	441 542	11 537	
4. Paid corporate income tax.	(17 561)	(29 913)	14
5. Net cash used in operating activities	423 981	(18 376)	
II. Cash flow used in investment activities			
1. Purchase of shares of associates.	-	(618)	
2. Purchase of fixed assets.	(127 980)	(92 779)	2
3. Selling of fixed assets.	219	33	
4. Received interest.	5 189	31 809	21
5. Net cash from investment activities	(122 572)	(61 555)	
IV. Net increase (decrease) in cash	301 409	(79 931)	
V. Cash at the beginning of the period	935 633	1 015 564	
VI. Cash at the end of the period	1 237 042	935 633	

The notes on pages 13-22 form an integral part of these financial statements.

On behalf of the Company:

Chairman of the Board Janis Birks

Member of the Board Marta Aizsilniece

Member of the Board Andris Vigants

Riga, 7 April, 2011.

LATVIJAS JURAS MEDICINAS CENTRS JSC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 31 DECEMBER 2009

1. PAMATINFORMĀCIJA

“Latvijas Juras Medicinas Centrs” is a joint-stock company (the Company) incorporated in the Republic of Latvia on 27 August 1996. The main activity is health care services.

1. ACCOUNTING PRINCIPLES

Basic principles

The financial statements have been prepared in accordance with the International financial reporting standards adopted by the European Union. Enclosed financial statements are prepared in the national currency of Latvia, the lats (LVL).

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, 2010	December 31, 2009
EUR	0,702804	0,702804
USD	0,535000	0,489000

Gains or losses on conversion 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 recognized in the period in which they arise.

Cash and cash equivalents

using indirect method, making adjustments affecting the net profit reconciling with the changes in cash during the year.

The Cash flow statement is prepared according to International bookkeeping standard Nr. 7.

Inventory

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

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.

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. Separate accounts are used for assets acquired by EU funding.

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.

LATVIJAS JURAS MEDICINAS CENTRS JSC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 31 DECEMBER 2009

Land and buildings (real estate) are accounted according to the revaluation model, recognized at the fair value determined from market-based evidence. Buildings are revaluated as on 31.12.2009 based on the cadastral value as fair value. 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.

The increase (decrease) in the value of buildings and constructions is reflected in the Statement of comprehensive income under "Gains (losses) from revaluation of properties". Revaluation decreases are charged first against the revaluation surplus in equity related to the specific asset, and any excess against profit or loss.

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.

Property revaluation surplus

The revaluation surplus is included in other comprehensive income and accrued amount is reflected 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.

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.

Dividends

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

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 reflected in the Statement of other comprehensive income.

Risk Management

The Management Board is responsible for setting up risk management guidelines and risk monitoring.

The Group has identified the major risk factors and developed policies and mechanisms to control these factors. The major risks are defined as:

Market risk: a country's economic deterioration, changes in the public and the insurer health care and its financing policy, competition, changes in utility tariffs, etc. can significantly affect the demand for Groups services and its profitability.

Operational risk: The possibility of suffering losses caused by inadequate or failed internal process of the medical treatment process, actions of staff or systems, or external events impact. Patient dissatisfaction with the quality of medical services, treatment process organization or staff attitudes in the long term can lead to a fall in income and even financial claims.

Credit Risk: The inability of insurance companies and patients to pay for the services in time and in full amount.

Liquidity risk: unable to meet the legally enforceable requirements without major damage and inability to cope with unplanned changes in Groups resources and / or market conditions related to the fact that it does not have sufficient liquid assets.

Risk control mechanisms include: appropriate risk policies, investment planning, cash flow planning, budgeting and control, liquidity control, the medical treatment process organization and control, sanitary compliance control, staff skill development, implementation of advanced technologies, employee involvement in risk assessment and control.

LATVIJAS JURAS MEDICINAS CENTRS JSC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 31 DECEMBER 2009

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

As of 31 December 2010 and 31 December 2009
fixed assets are composed as follows: (LVL)

	Intangible assets	Land	Buildings	Machinery and equipment	Other fixed assets	Fixed assets add-ons (EU funds)	Advance payments for fixed assets	Total
	LVL	LVL	LVL	LVL	LVL		LVL	LVL
<u>Historical cost</u>								
At 31 December 2008	25 932	423 357	3 957 093	1 956 874	387 211	-	13 249	6 763 716
Additions	686	-	34 811	16 098	12 049		29 135	92 779
Transfers			42 384		-	-	(42 384)	-
Revaluation	-	-	(1 887 942)					(1 887 942)
Disposals	(546)		-	(26 842)	(56 804)	-	-	(84 192)
At 31 December 2009	26 072	423 357	2 146 346	1 946 130	342 456	-	-	4 884 361
Additions				92 970	30 924	2 689	1 397	127 980
Disposals	-			(159 036)	(21 016)			(180 052)
At 31 December 2010	26 072	423 357	2 146 346	1 880 064	352 364	2 689	1 397	4 832 289
<u>Accumulated depreciation</u>								
At 31 December 2008	13 236	-	811 986	1 309 860	296 024	-	-	2 431 106
Charge for the year	5 097	-	33 846	178 227	35 504	-	-	252 674
Charge for the period for revaluated fixed assets	-	-	217 612	-	-	-	-	217 612
Disposals	(207)	-	-	(26 789)	(56 101)	-	-	(83 097)
At 31 December 2009	18 126	-	1 063 444	1 461 298	275 427	-	-	2 818 295
Charge for the period	4 500		36 656	176 348	36 602			254 106
Charge for the period for revaluated fixed assets			114 685				-	114 685
Disposals or change in classification				(158 041)	(20 483)			(178 524)
At 31 December 2010	22 626	-	1 214 785	1 479 605	291 546	-	-	3 008 562
<u>Net book value</u>								
At 31 December 2008	12 696	423 357	3 145 107	647 014	91 187	-	13 249	4 332 610
At 31 December 2009	7 946	423 357	1 082 902	484 832	67 029	-	-	2 066 066
At 31 December 2010	3 446	423 357	931 561	400 459	60 818	2 689	1 397	1 823 727

3. Participating interests in subsidiary enterprises	2010	2009
	LVL	LVL
Jūras medicīna SIA (pieder 99.3%)	200 982	200 982
Total	200 982	200 982

4. Participating interests in associated enterprises	2010	2009
	LVL	LVL
SIA "Neirožu klīnika" (pieder 45,29%)	99 438	99 438
Total	99 438	99 438

LATVIJAS JURAS MEDICINAS CENTRS JSC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 31 DECEMBER 2009

5. Raw materials	2010	2009
	LVL	LVL
Pharmaceutical	52 020	48 246
Materials	174	2 136
Inventory	58	470
Products	192	409
Advance payments to supplier of goods	143	-
Stock in warehouse	4 870	-
Other materials	156	713
Total	57 613	51 974

6.	2010	2009
	LVL	LVL
Statoil SIA	187	262
Total	187	262

7. Trade debtors	2010	2009
	LVL	LVL
VNC	83 935	41 574
Latvian University	5 546	8 286
BTA AAS	4 616	11 182
SEESAM Latvija	3 259	8 018
Ergo Latvija AAS	2 438	1 310
IF Latvija AAS	2 190	10 462
Ministry of Interior – health and social department	1 412	1 367
Latvian railway AS	1 210	-
Balta AAS	1 172	7 223
Gjesidege Baltic	1 121	11 664
Akrona 12	1 084	-
Skrūvīte GS	1 067	-
Griņko G.	1 000	-
Baltijas apdrošināšanas nams	953	2 245
Balva AAS	835	5 218
Narkologijas centrs	309	2 861
Compensa Life Vienna Insurance group	100	1 786
Biogen Idec Ltd.	25	1 168
Likvidējamā RSK apdrošināšanas sabiedrība AS	-	29 009
NBS militāras medicīnas centrs	-	1 637
Other customers	8 225	9 405
Bad debt provisions	(1 315)	(14 037)
Total	119 182	140 378

LATVIJAS JURAS MEDICINAS CENTRS JSC
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED 31 DECEMBER 2010 AND 31 DECEMBER 2009

8. Other receivables	2010	2009
	LVL	LVL
Taxes overpayment (note No.12)	27 468	19 958
VAT for unpaid invoices	2 297	4 320
Venden SIA	204	209
Norēķinu personas	117	115
Other debtors	4 090	1 745
Total	34 176	26 347

9. Accruals	2010	2009
	LVL	LVL
Assurance expense	2 446	4 208
Kopā	2 446	4 208

10. Cash funds	2010	2009
	LVL	LVL
<i>Cash in banks</i>		
Swedbanka LVL	958 784	330 416
Valsts Kase LVL	181 051	-
Unibanka Rīdzenes filiāle LVL	35 986	152 307
Unibanka Rīdzenes filiāle EUR, depozīts	30 353	29 803
Citadele banka LVL	10 658	830
Swedbanka valūtas konts	7 818	3 733
DNB Nord LVL	5 767	15 131
Swedbanka karte	4 557	-
Swedbanka LVL, depozīts	-	400 000
<i>Cash on hands</i>	2 068	3 413
Total	1 237 042	935 633

11. Share equity	2010		2009	
	Number of shares	Share %	Number of shares	Share %
Shareholders:				
Janis Birks	60 883	7,6%	311 583	38,9%
Ilze Birka	140 000	17,5%	-	0,0%
Martins Birks	140 000	17,5%	-	0,0%
Ilze Aizsilniece	91 565	11,4%	80 766	10,1%
Guna Shvarcberga	82 917	10,4%	82 917	10,4%
State social insurance agency	-	0,0%	40 000	5,0%
Other shareholders (shares less than 5%)	284 635	35,6%	284 734	35,6%
Total	800 000	100,0%	800 000	100,0%

Among them 1200 bearer shares are registered in the Latvijas Juras Medicinas Centrs JSC register of shareholders.

12. Received advance payments	2010	2009
	LVL	LVL
VEK advance payment for 2010	155 136	-
Other advances	273	21
Total	155 409	21

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13. Due to customers and suppliers	2010	2009
	LVL	LVL
Latvijas Gāze	11 243	4 392
Amerilat SIA	8 954	5 051
Latvenergo Rīgas elektrotīkls	5 581	4 340
Sistēmu audits	2 440	2 420
Rīgas Ūdens	859	979
Akadēmiskā histoloģijas stacija	219	726
Latvijas Universitāte	-	1 924
Other suppliers	7 509	6 973
Total	36 805	26 805

14. Taxes and social security payments

	As of 31-12-2010	Calculated	Paid	Repayed	As of 31.12.2010
	LVL	LVL	LVL	LVL	LVL
Value added tax	1 173	17 704	(15 333)	-	3 544
Social insurance	45 760	549 708	(550 249)	(327)	44 892
Personal income tax	26 310	365 124	(361 609)	-	29 825
Corporate income tax	(18 261)	8 354	(17 561)	-	(27 468)
Unemployment duty	85	1 028	(1 028)	-	85
Natural resources tax	227	358	(395)	-	190
Real estate tax	(1 697)	2 888	(1 191)	-	-
Total, including	53 597	945 164	(947 366)	(327)	51 068
due to the budget	73 555				78 536
overpayment	(19 958)				(27 468)

15. Other payables	2010	2009
	LVL	LVL
Salaries	90 492	90 333
Trade union	744	733
Deposited salary	487	983
Total	91 723	92 049

16. Net sales	2010	2009
	LVL	LVL
Medical ambulant services	2 126 920	1 791 857
Medical hospital services	717 280	1 722 868
Insurance payments	243 001	606 894
VS ZDC ambulant services	132 650	174 924
Stomatology services	41 111	43 625
Family doctors	32 052	37 229
Residents training	31 332	64 422
Services - minimum fixed part	9 238	12 560
Stationary care	-	76 076
Other income	26 535	32 148
Total	3 360 119	4 562 603

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17. Cost of goods sold	2010	2009
	LVL	LVL
Salaries and wages	1 548 086	1 937 133
Fixed assets depreciation	368 791	470 286
Medical goods	366 078	625 705
Social tax	360 544	446 676
VAT - expenses	145 049	169 509
Public utilities	122 957	134 729
Repair expenses	104 033	64 523
Rent of equipment	71 797	97 356
Household goods	25 921	41 374
Security expenses	25 286	21 175
Current assets write-off	21 828	37 257
Computer maintenance, repair	15 093	23 545
Medical researches	14 874	30 551
Advertising	14 780	18 682
Office expenses	12 460	9 295
Utilities	11 564	12 629
Feeding expenses	11 232	33 211
Insurance expenses	4 482	4 821
Transport expense	4 443	6 612
Employees trainings	3 466	28 368
Allowances to employees	1 840	2 650
Unemployment duty	1 028	1 259
Gifts to employees	767	18 587
Accruals for vacations	(5 238)	(7 643)
Received discounts	(12 723)	14 037
Other operating expenses	65 960	60 920
Total	3 304 398	4 303 247

	2010	2009
	LVL	LVL
Average number of employees	390	386

18. Administrative expenses

	2010	2009
	LVL	LVL
Salaries and wages	117 066	197 816
Social tax	26 295	46 392
Board remuneration	22 102	31 773
Board chairperson remuneration	16 654	28 454
Communication expenses	12 340	17 210
Council members remuneration	12 320	13 328
Office expenses	10 302	6 411
Presentation expenses	6 557	3 634
Council chairperson remuneration	5 760	5 760
Audit expenses	5 000	5 000
Board members social tax	4 173	7 491
Chairperson of the Board social tax	4 012	6 102

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18. Administrative expenses (turpinājums)

Bank expenses	3 373	2 600
Council members social tax	2 793	3 019
Other administrative expenses	1 967	1 281
Chairperson of the Council social tax	1 388	1 388
Legal services	50	165
Total	252 152	377 824

19. Other operating income

	2010	2009
	LVL	LVL
Rent income	64 660	65 602
Hotel services – food	11 024	1 763
Utilities for tenants	5 175	1 498
Feeding income	1 280	745
Laundry income	1 192	911
Solarium income	729	1 363
Press goods	-	2 855
Other income	9 307	9 757
Total	93 367	84 494

20. Other operating expenses

	2010	2009
	LVL	LVL
Real estate tax	2 888	1 516
Loss from fixed assets disposals	1 308	1 062
Penalties	16	1 042
Currency exchange loss	7	499
Other expenses	5 089	1 355
Total	9 308	5 474

21. Interest income and similar income

	2010	2009
	LVL	LVL
Interest income	5 189	31 809
	-	8 688
Total	5 189	40 497

22. Corporate income tax

	2010	2009
	LVL	LVL
Calculated Corporate income tax	8 354	36 239
Deferred Corporate income tax	(6 232)	2 386
Total	2 122	38 625

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22. Corporate income tax (turpinājums)

	2010	2009
	LVL	LVL
Peļņa pirms nodokļiem	(107 183)	1 049
Theoretically calculated corporate income tax, rate 15%	(16 077)	157
Permanent differences	24 431	36 082
Calculated corporate income tax	8 354	36 239
Atliktais nodoklis	2010	2009
	LVL	Deffered tax
		LVL
Temporary difference between financial statement depreciation and depreciation for tax purposes	(223 322)	(269 866)
Temporary difference of fixed assets revaluation	(608 715)	(723 402)
Accruals for vacations	91 502	96 503
Total temporary differences	(740 535)	(896 765)
Tax rate applied	15%	15%
Deferred tax liabilities	111 080	134 515
Recognized deferred tax liabilities	111 080	134 515

25 Related party transactions

2010th year there have been no transactions with related persons.

26 Possible liabilities

Management of the Company has not information about guarantees issued, court cases and other contingencies that could affect the Company's financial position to 2010. On 31st December.
