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Information about the Company

Name of the Company	Joint stock company "Tosmares kugubuvetava"
Legal status of the Company	Stock company
Registration number, place and date	210302283, 3 January 2000, Company register 42103022837, 12 May, 2004 Commercial register
Address	42/44 G. Baloza Street, Liepaja, LV-3402
The main forms of Company's activities	Construction and repair of technological equipment, ships, yachts, catamarans, containers, roltrailers port services
Names, surnames and held positions of members of the board	
Ivica Galich	Chairman of the board, (till 30.05.2014.)
Alexandrs Valums	Chairman of the board, (from 30.05.2014. till 14.10.2014. - Member of the board, from 15.10.2014. - Chairman of the board)
Boris Galkovich	Member of the board, (till 30.05.2014.)
Vladislav Blums	Member of the board
Alexandrs Murugovs	Member of the board (from 14.10.2014.)
Names, surnames and held positions of members of the council	
Vasilijs Melniks	Chairman of the council,
Sergejs Golicin	Vice-chairman of the council (till 23.04.2014.)
Anatolijs Ustinovs	Member of the council, (till 23.04.2014.)
Larisa Artemenko	Member of the council, (till 23.04.2014.)
Irina Melnika	Member of the council, (till 23.04.2014.)
Alexandrs Chernavsky	Vice-chairman of the council (from 24.04.2014.)
Yanis Skvarnovichs	Member of the council, (from 24.04.2014.)
Rolands Clincis	Member of the council, (from 24.04.2014. till 15.08.2014.)
Henric Casesalu	Member of the council, (from 24.04.2014.)
Viktors Ivanovs	Member of the council, (from 26.11.2014.)
Period of account	1 January of 2014 - 31.December of 2014
Name and address of the auditor	Natālija Zaiceva SIA "Orients Audit & Finance " (LZRA certificate No.138) Zverināta revidente Gunāra Astras iela 8b LV - 1082, Rīga Latvia

Notes to the financial statement of the year 2014.

The total turnover in 2014 of A/S "Tosmares kugubuvetava" reached more than 4,5 million Euro (4 634 094 Euro) which is 29 % less compared to the previous year.

In spite of reduction of the turnover in comparison with 2013 the market of ship repair services has grown up.

If in 2013 the significant share of the turnover (over 45 %) took up customers from two countries (Lithuania, Russia), that in 2014 except of these countries are also represented the countries like Norway, Panama, Malta, the Netherlands and others.

Compared with the previous year the share of ship-repair works again has in the top of the structure of industrial loading of the Company, namely:

	2014	2013
-shipbuilding and constructional jobs	17 %	29 %
- ship repair	80 %	68 %
- others orders	3%	3%
The total turnover	100%	100%

The share of export services has grown from 82.3 % in 2013 up to 96.1 % in 2014.

In the 2014 also the manufacturing of non-standard equipment was carried out. So called "Reel" was produced on order of the gas producing company.

There was a change of management structures of the Council and the Board of Directors of the Company in the first half of 2014.

The management in their work pays attention not only to performance of commodity orders, but simultaneously also plans works onto arrangement of industrial base as well as internal territories of the Company. Several works concerning replacement of technical equipment of dry docks have been carried out in order to increase the effectiveness of water pumping out of the dock's. Also cleaning works have been performed inside docks. Repair of yard's tugs have been carried out with the purpose of expansion their services etc.

In the first half of the year the company completed with the loss more than 460 thousand EUR, but in the second half as a result of improving economic activity with the profit more than 370 thousand EUR.

In 2014 the certification of the enterprise continued.

In addition to the quality certificate - ISO 9001:2008 received in 2013, the certificate EN 1090-2 was received in 2014.

Chair man of the board	/ Alexandrs
Member of the board	/ Vladislav Blums/
Member of the board	/ Alexandrs Murugovs/

Friday, February 27, 2015

Announcement for management's responsibility.

Company's management is responsible for finance preparation, basing on the initial accounting register for each accounting period, that truly reflects the company's financial standing at the end of the period of account, as well as results of activities and cash flow for period.

Management confirms that for compiling this report that ends at 31.December of 2014, corresponding methods of accounting were used, their application was consequent, reasonable and cautious decisions were made. Management confirms that corresponding International regulation were observed, and financial reports were compiled according to activity continuation principle.

Management is responsible for keeping of corresponding accounting registers, for company's means maintenance, as well as for prevention of deception and other unfair action.

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Member of the board	/ Vladislav Blums/
Member of the board	/ Alexandrs Murugovs/
Friday, February 27, 2015	

PROFIT OR LOSS STATEMENT

for years 2014 and 2013

	Appendix	2014	2013	
		EUR		EUR
Net turnover	(1)	4,634,094	0	6,525,558
Production costs of sold output	(2)	(4,724,958)	0	(6,366,293)
Gross profit or losses		0 (90,864)	0	159,265
Selling costs	(3)	(3,053)	0	(6,106)
Administration costs	(4)	(275,467)	0	(348,033)
Other company's economic activity incomes	(5)	364,060	0	653,904
Other company's economic activity costs	(6)	(190,098)	0	(399,103)
Incomes from membership in holding company's branch and associated companies				
Incomes from securities and loans that have formed the long-term investments				
Other interest incomes and similar incomes				
Long-term financial investments and write off of short-term securities values				
Interest payments and similar costs	(7)	(109,747)	0	(85,899)
Profit or loss before extraordinary items and taxes		0 (305,169)	0	(25,972)
Extraordinary incomes				
Extraordinary costs				
Profit or loss before taxes		0 (305,169)	0	(25,972)
Company's income tax for the year of account			0	(29,441)
Deferred tax		(37,467)	0	(5,945)
Other taxes	(8)	(37,752)	0	(36,108)
Profit or loss of the year of account		0 (380,388)	0	(97,466)

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Member of the board /Alexandrs Murugovs /

Friday, February 27, 2015

<u>BALANCE on 31. December 2014 and 2013</u>	31 December of 2014	31. December of 2013
Appendix	EUR	EUR
ACTIVE		
Long-term investments		
I. Intangible investments		
Company's development costs		
Concessions, patents, licenses, trade marks and similar rights		
Other intangible investments	494	1,139
Intangible value of the company		
Advance payments for intangible investments		
Intangible investments total	(9) 494	1,139
II. Fixed assets		
Lands, buildings, constructions, perennial plantations	2,557,332	2,638,141
Long-term investments in leased fixed assets		
Equipment and machines	3,582,578	3,331,465
Other fixed assets and inventory	26,364	28,244
Forming of fixed assets and costs of unfinished objects of construction	16,163	536,016
Advance payments for fixed assets		
Fixes assets total	(10) 6,182,437	6,533,866
III. Investment property		
IV. Biological actives		
V. Long-term financial investments		
Participation in capital of related companies		
Loans to related companies		
Participation in capital of affiliated companies		
Loans to affiliated companies		
Other securities and investments		
Other loans and other long-term debtors		
Own stocks and shares		
Loans to shareholders or participants and management		
Long-term financial investments total		
Long-term investments total	6,182,931	6,535,005
Current assets		
I. Stocks		
Raw materials, direct materials and auxiliary materials	(11) 687,531	854,060
Unfinished products		
Complete products and goods for sale	(12) 1,323,453	885,806
Unfinished orders	(13) 393,740	220,502
Advance payments for goods	8	86
Stocks totally	2,404,732	1,960,454
II. For selling held long-term investments		
III. Debtors		
Debts of customers and clients	(14) 1,273,342	1,599,352
Accrued incomes		
Other debtors	(15) 155,912	26,689
Undeposited shares in company's capital		
Short - term loans to joint owners and management		
Next periods costs	(16) 7,147	20,416
Debtors total	1,436,401	1,646,457
IV. Short-term financial investments		
Participation in capital of related companies		
Own stocks and shares		
Other securities and participation in capitals		
Derivative financial instruments		
Securities and participation in capitals total		
V. Cash assets	(17) 178,138	66,182
Current assets total	4,019,271	3,673,093
Actives total	10,202,202	10,208,098

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Member of the board

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/Vladislav Blums /
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2/27/2015

BALANCE on 31.December of 2014 and 2013		31 December of 2014	31. December of 2013
	Appendix	EUR	EUR
<u>PASSIVE</u>			
I. Equity capital			
Stock or share capital (equity capital)	(18)	4,484,756	4,558,023
Stock issue extra charge			
Long - term investment reestimation reserve	(19)	1,338,520	1,338,520
Financial instruments reestimation reserve			
Reserves:			
reserves prescribed by law			
reserves for own stocks and shares			
reserves prescribed by company's statutes			
other reserves	(20)	73,267	
Retained profit		6,497	386,885
retained profit of previous years		386,885	484,350
retained profit of the year of accountant		(380,388)	(97,465)
retained profit, amount		5,903,040	6,283,428
Equity capital total			
II. Provisions			
Provision for pensions and similar obligations			
Provision for prospective taxes			
Other provisions	(21)	52,927	48,299
Provisions total		52,927	48,299
III. Creditors			
I. Long-term debts to creditors			
Borrowings from credit institutions			
Other borrowings	(22)	1,566,000	
Leasing liabilities	(23)	507425	
From customers received borrowings			
Debts to suppliers and contractors			
Debts to related companies			
Debts to associated companies			
Tax and social security payments			
Other creditors			
Deferred income liabilities	(24)	561,216	523,749
Unpaid dividends			
Next periods incomes	(25)	138,608	
Long-term debts to creditors total		2,773,249	523,749
II. Short-term debts to creditors			
Borrowings from credit institutions			1,855,966
Other borrowings			
Leasing liabilities	(26)	81,755	
From customers received borrowings	(27)	205,951	170,634
Debts to suppliers and contractors	(28)	983,161	938,590
Debts to related companies		6,117	78,565
Debts to associated companies			
Tax and social security payments	(29)	124,004	238,139
Other creditors	(30)	71,992	70,721
Next periods incomes			
Unpaid dividends		6	6
Accrued liabilities			
Derivative financial instruments			
Short-term debts to creditors total:		1,472,986	3,352,621
Creditors total:		4,246,235	3,876,370
<u>Passives total</u>		10,202,202	10,208,098

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2/27/2015

CASH FLOW STATEMENT

for years 2014 and 2013 (according to direct method)

	2014	2013
	EUR	EUR
I. Cash flow of basic activity		
Incomes from selling the products and rendering of services	5,563,795	6,156,446
Payments to suppliers, employees, other basic activity expenses	(4,945,557)	(5,609,255)
Other company's basic activity incomes or expenses		
Gross cash flow of basic activity	618,238	0
Expenses for interest payments	(74,537)	(64,332)
Expenses for company's income tax payments	(54,500)	(2,006)
Cash flow before extraordinary items	489,201	480,853
Cash flow from extraordinary items		
Net cash flow of basic activity	489,201	480,853
II. Cash flow of investment activity		
Acquisition of stocks or shares of related or associated companies		
Incomes from detinue of stocks or shares of related or associated companies		
Acquisition of fixed assets and intangible investments	(91,578)	(277,763)
Incomes from selling fixed assets and intangible investments	4,299	1,175
Issued loans		
Incomes from repayment of loans		
Received interests		
Received dividends		
Net cash flow of investment action	(87,279)	(276,588)
III. Cash flow of financing action		
Incomes from shares and bonds or capital participation stock investments		
Received loans		
Received subsidies, grants, gifts or donations		
Expenses for repayment of loans	(289,966)	(145,722)
Expenses for ransom of leased fixed asset		
Paid dividends		
Net cash flow of financing action	(289,966)	(145,722)
IV. Result of foreign exchange rate fluctuations		
Net increase or decrease of cash and its equivalents	111,956	58,543
Cash and its equivalents residue at the beginning of the year of account	66,182	7,639
Cash and its equivalents residue at the end of the year of account	178,138	66,182

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Friday, February 27, 2015

EQUITY CAPITAL CHANGE REPORT

for years 2014 and 2013

Position Title	2014		2013	
		EUR		EUR
1. Stock capital (Core Capital)				
1.1. Sum Indicated in the Previous Year's Balance		4,558,023		4,558,023
1.2. Correction of the Sum Indicated in the Previous Year's Balance				
1.3. Stock Capital (Core Capital) Increase / Decrease		(73,267)		
1.8. Sum Indicated in the Accounting period's Balance at the End of the Period		4,484,756		4,558,023
2. Emission of Shares addition				
2.1. Sum Indicated in the Previous Year's Balance				
2.2. Correction of the Sum Indicated in the Previous Year's Balance				
2.3. Emission of Shares Addition Increase / Decrease				
2.8. Sum Indicated in the Accounting Year's Balance at the End of the Period				
3. Long Term Investment's Adjustment Reserve		1,338,520		1,338,520
3.1. Sum Indicated in the Previous Year's Balance				1,574,729
3.2. Correction of the Sum Indicated in the Previous Year's Balance				-236,209
3.3. Long Term Investment's Adjustment Surplus Increase / Decrease				
3.8. Sum Indicated in the Accounting Year's Balance at the End of the Period		1,338,520		1,338,520
4. Financial Instrument's Adjustment Reserve				
4.1. Sum Indicated in the Previous Year's Balance				
4.2. Correction of the Sum Indicated in the Previous Year's Balance				
4.3. Financial Instrument's Adjustment Reserve Surplus Increase / Decrease				
4.8. Sum Indicated in the Accounting Year's Balance at the End of the Period				
5. Reserves				
5.1. Sum Indicated in the Previous Year's Balance				
5.2. Correction of the Sum Indicated in the Previous Year's Balance				
5.3. reserves Surplus Increase / Decrease		73,267		
5.8. Sum Indicated in the Accounting Year's Balance at the End of the Period		73,267		
6. Retained Earnings		386,885		484,350
6.1. Sum Indicated in the Previous Year's Balance				0
6.2. Correction of the Sum Indicated in the Previous Year's Balance				
6.3. Retained Earning Increase / Decrease		(380,388)		(97,465)
Losses 2014		(380,388)		0
Losses for 2013				(97,465)
6.8. Sum Indicated in the Accounting Year's Balance at the End of the Period		6,497		386,885
7. Equity				
7.1. Sum Indicated in the Previous Year's Balance		6,283,428		6,380,893
7.2. Correction of the Sum Indicated in the Previous Year's Balance				
7.3. Equity increase / Decrease		(380,388)		(97,465)
7.8. Sum Indicated in the Accounting period's Balance at the End of the Period		5,903,040		6,283,428

EPS on 31.12.2014. EUR (- 380 388 : 3 203 397) = - 0,1187 EUR;

EPS on 31.12.2013. EUR (-97 465 : 3 203 397) = - 0,0304 EUR;

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Member of the board /Alexandrs Murugovs /

Appendix from 10. to 19 page is an itegral part of this l report.

Friday, February 27, 2015

APPENDIX
ACCOUNTING POLICY

(1) General principles

Annual report is prepared according to laws of the Republic of Latvia "About book-keeping", "About annual report" and by the Regulation of Ministry Cabinet issued that are to be applied in the year of account.

Profit or loss statement is composed according to turnover outlay scheme.

Cash flow statement is composed according to direct method.

Comparing with previous period of account, accounting and evaluation methods used by the Company has not been changed.

Report has been prepared on the base of activity continuation conception.

The supplemented financial statements have been compiled in national currency of Latvia - euro (EUR).

(2) Acknowledgement of incomes and net turnover

Net turnover includes the value of rendered services in the year of account (value of sold production), excepting value added taxes and with selling connected discounts.

Other incomes are acknowledged as following:

- incomes from rent – at the moment of their emergence;
- incomes from fines and delay payments – at the moment of receipt;
- dividends – at the moment when legal rights on them arise.

(3) Long-term contract.

Contract about formation an active and performed actions because of the character the beginning and ending date of contract fulfillment is in different accounting periods.

Incomes from long-term contracts are acknowledged according to accomplishment level. Accomplishment level is defined having inspected the result of the work done and establishing the completion of physically definable part of work.

(4) Intangible investments

Intangible investments are estimated according to their initial expense value, excepting the accrued depreciation. Depreciation is calculated according to linear method for 4 years.

(5) Fixed assets and low-grade inventory

Fixed assets are estimated according to their initial expense value or reestimated initial value, excluding accrued depreciation. Depreciation is calculated according to (linear) method, using the rates of fixed assets depreciation calculation, that are based on the evaluation of fixed assets useful service duration:

	Years	%
Buildings, constructions	33.3	3
Equipment and technical utilities	10	10
Rolling stock, seacraft transport, power plant	14.3	7
Furniture and office machines	10	10
Computers and facilities	4	25
Vehicles	5	20
Instruments and inventory	10	10

The depreciation of fixed assets is started to calculate with the first day of next month after its commissioning and is finished with the first day of next month after its exclusion from fixed assets.

Company capitalizes fixed assets whose value exceeds EUR 142,29 and the period of useful utilization exceeds 1 year. Reestimating the fixed assets, their value increase is reflected as movement in long-term investment reestimation reserve. To incomes in profit or loss statement is applied to fixed assets liquidation.

For calculation of company's income tax the fixed assets calculation is calculated according to requirements and rates of LR law "About company's income tax" 13.paragraph.

Low-grade inventory is entered in purchase prices and in expenses written off for 100% after commissioning.

(6) Long-term investments in leased fixes assets

Expenses of leased fixed assets overhaul are written off according to linear method rate in time of the period.

(7) Rate with ransom (financial leasing)

In cases when fixed assets that are obtained in lease with ransom (financial leasing) in relation to what all risks and liabilities pass over to the company, that is characteristic to ownership, is considered as company's actives at such value as they could be acquired for spot cash. Leasing interest payments and similar payments are included in profit or loss statement of the period when they have arisen.

(8) Lease without rights of ransom (operative leasing)

In cases when fixed assets are leased on lease provisions without rights on ransom, lese payments and prepayments for lease are included in profit or loss statement according to linear method in the period of lease.

(9) Stocks

Stocks are reflected at the lowest market or purchase value, using the FIFO (weighted average) method. In case of necessity the value of obsolete, slow turnover or damaged stock is written off.

In prime costs of produces goods are included the costs of used raw materials and materials and other expenses that are directly connected with production of corresponding object.

(10) Debtors

Debtors are estimated observing the principle of caution showing in balance sheet only the actual debtors. The actual sums of debtors conform with the ones shown in contacts and other accounting original documents. A comparison of debtors has been made and hopeless debts are written off, provisions for suspicious debtors was formed as well (or provisions has not been formed), on the base of evaluation of separate client financial standing and economic activity, considering the repayment of debt according to the concluded agreement (or otherwise – explain).

(11) Other investments

Long-term investments, excluding investments in holding company's sister or associated companies, are listed at acquisition value that is corrected in cases of their permanent value increase or decrease.

(12) Cash and cash equivalents

For cash flow statement purposes cash and cash equivalents consist of residues in cash-desk, current bank account residues and short-term deposits with term to 90 days.

(13) Provisions for not used holidays

Provisions for not used holidays are estimated multiplying the average daily earnings of a worker for the last six month of the year of account with accrued number of days of not used holidays at the end of the year of account.

(14) Company's income tax

Company's income tax is calculated according to the tax legislation of Republic of Latvia. The legislation in force in year 2014 and in future sets a tax rate of 15%.

(15) Deferred company's income tax

Deferred company's income tax is calculated according to liability method in relation to all interim differences between active and liability values in financial statements and their values for tax calculation purposes. In deferred tax calculations a tax rate is used that is prospective in periods, when interim difference equalizes. Interim differences mainly arise using different depreciation rates of fixed assets, as well as from tax losses that are to be posted on next taxation periods. In cases when the deferred tax calculation result should be reflected in balance active, it is included in financial statement only then when it is anticipated that a profit imposable with tax shall be available, to that it will be possible to relate the deductible interim differences that formed the deferred tax active.

(16) Grants

For fixed assets formation received grants are regarded as next periods incomes, that gradually includes the in incomes received of for grants acquired fixed assets in useful utilization time of period. Other grants are related to results of the year of account in the period of grant receipt.

(17) Use of calculations

Preparing the financial statements, company's management has to make calculations and assumptions that influence the actives and passives shown in statements and off-balance for the day of statement preparation, as well as shown incomes and expenses of accounting period. The actual results can differ from these calculations.

Financial statement annexes
Appendixes to profit or loss statement

(1) Net turnover	2014		2013	
		EUR		EUR
Incomes from ship building		770,928		1,870,494
Incomes from ship repair services		3,690,504		4,469,329
Other incomes		172,662		185,735
Total		4,634,094		6,525,558
Per geographic regions				
Incomes from service selling in local market		179,986		1,154,532
Incomes from service selling to				
	Farer's island	662,598		388,124
	Russia	692,432		1,771,888
	Lietuvania	921,245		1,185,067
	Antiqua Barbuda	126,862		287,360
	Beleez			832,296
	Cyprus	35,456		10,350
	Niderland	661,650		294,666
	Senvinsent&Grenadinas			147,637
	Malta	227,763		157,132
	Germany	37,321		139,221
	Gibraltar	8,215		144,944
	Sweden			12,341
	Poland	11,817		
	Kambodja	130,955		
	Maršla's island	24,360		
	Norvēģija	455,710		
	Panama	457,159		
	St.Kitts&Nevis	565		
		4,634,094		6,525,558
(2) Production costs of sold goods				
Material purchase costs		777,803		1,192,392
Employees salary		974,046		1,013,900
Social insurance costs		223,854		236,998
Electricity costs		344,430		315,667
Depreciation of fixed assets		412,413		450,868
Contagent's services		1,668,201		2,834,688
Services from outside		266,147		263,116
Lease payment		52,458		51,874
Other costs		5,606		6,790
Total		4,724,958		6,366,293

Appendix to profit or loss statement (continuation)

	2014	2013
	EUR	EUR
(3) Selling costs		
Media advertising expenditures	533	1,478
Business trips	2,520	4,628
Total	3,053	6,106
(4) Administration costs		
Communication costs	1,341	1,710
Reward for the board and council	162,080	235,562
Social insurance costs	37,568	54,902
Office maintenance costs	4,420	4,070
Stock exchange costs	7,501	7,257
Lawyer's services	31,188	15,176
Annual report's costs	3,560	3,560
Transport costs, business trips	10,065	9,092
Bank services	8,173	13,411
Representation expenses	4,031	3,293
Other costs	5,540	
Total	275,467	348,033
(5) Other incomes from company's economic activity		
Incomes from realization of materials	42,615	6,898
Incomes from rent	59,343	45,860
Incomes from tugboat's services	34,810	34,900
Income from exchange rate fluctuations	42	
Incomes from recurrent leasing	210,000	
Other incomes	17,250	566,246
Total	364,060	653,904
(6) Other expenses from company's economic activity		
Written off bad debtors	2370	313240
Accrued liabilities (holiday reservs)	4628	-9021
Fixed assets exclusion expenses	1452	8324
Material purchase expenses	36,175	1,478
Personnel expenses (material assistance)	2,062	2,213
Tugboat's services expenses	62,071	61,954
Losses from exchange rate fluctuations		18,496
Dotations		57
Gifts to employees	376	353
Property maintenance	1,473	2,009
Other	79,491	
Total	190,098	399,103
(7) Interest payments and similar expenses		
Paid interests	55,609	64,332
Paid fines	54,138	21,567
Total	109,747	85,899
(8) Other taxes		
Immovable property tax for land	14,490	14,490
Immovable property tax for buildings and constructions	23,262	21,618
Total	37,752	36,108

Appendixes to balance sheet on 31.12.2014.

(9) Intangible investments	Concessions, patents, licenses, trade marks and similar rights	Research work and company's development expenses	Other intangible investments (computer pr.)	Company's intangible value	Advance payments for intangible investments	Total
	EUR	EUR	EUR	EUR	EUR	EUR
Undepreciated value						
2013.12.31.			10,465			10,465
Purchased						0
Written off						0
Reestimated						0
2014.12.31.	0	0	10,465	0	0	10,465
Depreciation						
2013.12.31.			9,325			9,325
Calculated			646			646
Written off						0
2014.12.31.	0	0	9,971	0	0	9,971
Residual value 31.12.2013.	0	0	1,140	0	0	1,140
Residual value 31.12.2014.	0	0	494	0	0	494

(10) Fixed assets	Land, buildings, constructions	Equipment and machines	Long-term investments in leased fixed assets	Other fixed assets and inventory	Formation of fixed assets	Advance payments for fixed assets	Unfinished construction works	Total
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Undepreciated value								
2013.12.31.	3,884,470	5,571,527		128,504			536,016	10,120,517
Purchased	55,667	605,222		8,754			70,874	740,517
Written off		662,255		4,134			70,874	737,263
Change classification							519,853	519,853
2014.12.31.	3,940,137	5,514,494	0	133,124	0	0	16,163	9,603,918
Depreciation								
2013.12.31.	1,246,330	2,240,061		100,261				3,586,652
Calculated	136,475	288,388		10,288				435,151
Written off		596,533		3,789				600,322
2014.12.31.	1,382,805	1,931,916	0	106,760	0	0	0	3,421,481
Residual value 31.12.2013	2,638,140	3,331,466	0	28,243	0	0	536,016	6,533,865
Residual value 30.09.2014	2,557,332	3,582,578	0	26,364	0	0	16,163	6,182,437

Appendixes to balance sheet (continuation)

	<u>31.12.2014.</u>	<u>31.12.2013.</u>
	EUR	EUR
(11) Raw materials, direct materials and auxiliary materials		
1. Metal	353,704	454,037
2. Abrasive	621	433
3. Pipes	140,973	167,634
4. Non-ferrous metals	56,254	64,799
5. Products of technical rubber	37,599	39,180
6. Other expenses	98,380	127,977
Total	<u>687,531</u>	<u>854,060</u>
(12) Good for sale		
Building of yacht	803,600	885,806
Equipment for yacht	519,853	
Total	<u>1,323,453</u>	<u>885,806</u>
(13) Unfinished products		
1 Ship building	300,250	219,977
2 Ship repair services	93,490	525
Total	<u>393,740</u>	<u>220,502</u>
(14) Accounting value of purchaser's and clients' debts		
Accounting value of purchaser's and clients' debts	1,273,342	1,599,352
Net debts of purchasers and clients	<u>1,273,342</u>	<u>1,599,352</u>
(15) Other debtors		
In budget advance and overpaid taxes	22,984	26,559
Income's tax advance payments	29,320	
Advance payments for services	33,393	130
JC "Rigas kugubūvētava"	64,097	
Total	<u>149,794</u>	<u>26,689</u>
(16) Next periods costs		
Workers insurance	3,580	
Payment for press	567	238
Competition costs	3,000	20,179
Total	<u>7,147</u>	<u>20,417</u>
(17) Cash		
Money in cash-desk	9	
Money in current accounts	178,129	66,182
Total	<u>178,138</u>	<u>66,182</u>
(18) Information about company's own shares and total stock		

"Tosmare Shipyard" JSC was established in 2000 with share capital 2 281 428 EUR that consists of 1 603 397 common shares , nominal value of share is 1,40 EUR .

The join - stock company is public and its shares counts among the stock exchange . All shares give equal rights to receipt of dividends , receipt of liquidation quotas and right to vote in the shareholders meeting. One share gives the right to 1 vote in the shareholders meeting. The Company has no shares that are held by the Company itself or anyone else in its assignment.

Modifications in statues :

1. Increase of share capital of the company to EUR 3 704 300 in 2001 year.
2. Increase of share capital of the company to EUR 4 558 023 in 2002 year.
3. In 2011 2 562 660 shares were determined as registered shares , and 640 737 shares as bearer shares; all shares are non-certificated shares / book-entry shares.

4. JSC "Tosmares kuģubūvētava" equity capital is 4 484 756 EUR. After denomination in December 2014 it is 3 203 397 stocks. One stock costs 1.40 EUR

Appendixes to balance sheet (continuation)

	<u>31.12.2014</u>	<u>31.12.2013</u>
(19) Long-term investment reestimation reserve		
Investment reestimation of water's dok was December of 2011 year by company "Baltic contor"	1,338,520	1,338,520
Total	<u>1,338,520</u>	<u>1,338,520</u>
(20) Other reserves		
Rezerve of equity capital denomination	73,267	
Total	<u>73,267</u>	
(21) Provisions		
Accruals for holiday grants	52,927	48,299
Total	<u>52,927</u>	<u>48,299</u>
(22) Other borrowing		
Loan is received from legal person with 6 % rate till 2019 year.	1,566,000	
Total	<u>1,566,000</u>	
(23) Long - term leasing liabilities		
Automobile	76,046	
Overhead cranes	431,379	
Total	<u>507,425</u>	
(24) Deferred tax liabilities		
Deferred tax liabilities at the beginning of year	287,540	281,595
Deferred tax liability of investment reestimation water doc's		236,209
Deferred tax liability lost in the year of account	37,467	5,945
Total	<u>287,540</u>	<u>281,595</u>
(25) Next periods incomes		
Recurrent leasing	138,608	
Total	<u>138,608</u>	
(26) Short - term leasing liabilities		
Automobile	17,434	
Overhead cranes	64,321	
Total	<u>81,755</u>	
(27) From customers received borrowings		
Ship building	201,096	163,392
Other	4,855	7,242
Total	<u>205,951</u>	<u>170,634</u>
(28) Debts to suppliers and contractors		
Row materials , direct materials and auxiliary materials	146,560	256,592
Services	158,940	183,768
Contragent's services	627,730	453,203
Capotal assets	49,931	45,027
Total	<u>983,161</u>	<u>938,590</u>

(29) Movement of tax liabilities for 2014 year.

	01.01.2014.	Calculated for 2014	Calculated fine and delay payment	(Paid)/ repaid	Posted to/ (from) other taxes	31.12.2014.
	EUR	EUR	EUR	EUR	EUR	EUR
Value added tax	(26,560)	(300,060)	41	15,235	288,360	(22,984)
Population income tax	101,659	228,611	7,330	(300,500)	(237)	36,863
State social insurance compulsory payments	99,172	410,541	3,987	(163,000)	(285,069)	65,631
Company's income tax	26,765		1,493	(54,500)	(3,078)	(29,320)
Immovable property tax (land)	3,623	14,490	1,514	(11,312)		8,315
Immovable property tax (buildings)	5,404	23,262	1,372	(17,688)		12,350
Tax of natural resources	1,452	3,970	28	(4,689)	24	785
Risk duty of business	64	794	3	(801)		60
Total	211,579	381,608	15,768	(537,255)	0	71,700

incl.:

Debt to budget	238,139	124,004
Overpayment	(26,560)	(52,304)

(30) Other creditors

	31.12.2014	31.12.2013
Salary	71,108	69,218
Deductions from salary	506	592
Other creditors	378	911
Total	71,992	70,721

Chair man of the board /Alexandrs Valums/
Member of the board /Vladislav Blums /
Member of the board /Alexandrs Murugovs /