

2.1 BALANCE SHEET AS AT 31 DECEMBER 2019

(after bestemming of result)

		<u>2019</u>	<u>2018</u>
		€	€
ASSETS			
CURRENT ASSETS			
RECEIVABLES			
Receivables from associated com- 1			
panies		-	1.691
Taxes and social security charges 2	793		-
Other receivables and accrued in- 3			
come		386.039	359.398
		<u>386.832</u>	<u>361.089</u>
CASH AND CASH EQUIVALENTS 4		416.362	89.644
		<u>803.194</u>	<u>450.733</u>

		<u>2019</u>		<u>2018</u>	
		€	€	€	€
LIABILITIES					
EQUITY	5				
Share capital paid called up		1		1	
Share premium reserve		439.929		439.929	
Other reserve		-64		-64	
		<u> </u>		<u> </u>	
			439.866		439.866
SHORT-TERM LIABILITIES					
Trade payables	6	448		-	
Liabilities to other participations	7	326.638		-	
Payables relating to taxes and so-	8	-		9.067	
cial security contributions					
Other liabilities and accrued expen-	9	-			
ses		36.242		1.800	
		<u> </u>		<u> </u>	
			363.328		10.867
			<u> </u>		<u> </u>
			803.194		450.733
			<u> </u>		<u> </u>

2.2 PROFIT AND LOSS ACCOUNT FOR THE YEAR 2019

		2019		2018	
		€	€	€	€
GROSS MARGIN	10		344.494		331.584
Gifts	11	328.891		329.885	
Other operating expenses	12	15.098		5.783	
TOTAL OF SUM OF EXPENSES			343.989		335.668
TOTAL OF OPERATING RESULT			505		-4.084
Other interest and similar income	13	-		4.100	
Interest and similar expenses	14	-505		-16	
FINANCIAL INCOME AND EXPENSE			-505		4.084
TOTAL OF RESULT BEFORE TAX			-		-
Income tax expense			-		-
TOTAL OF RESULT AFTER TAX			-		-

2.3 CASH FLOW STATEMENT FOR THE YEAR 2019

		2019		2018	
		€	€	€	€
TOTAL OF CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES					
Operating result			505		-4.084
Changes in working capital					
Receivables from associated companies	1	1.691		-1.691	
Decrease (increase) in other receivable	3	-27.434		-72.866	
Increase (decrease) in other payables		352.461		-4.769	
			326.718		-79.326
TOTAL OF CASH FLOWS FROM (USED IN) OPERATIONS					
			327.223		-83.410
Interest received	13	-		4.100	
Interest paid	14	-505		-16	
			-505		4.084
TOTAL OF CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES					
			326.718		-79.326
TOTAL OF INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS					
			326.718		-79.326
MOVEMENT IN CASH AND CASH EQUIVALENTS					
Cash and cash equivalents at the beginning of the period			89.644		168.970
Increase (decrease) cash and cash equivalents			326.718		-79.326
Cash and cash equivalents at the end of the period			416.362		89.644

2.5 NOTES TO THE BALANCE SHEET

ASSETS

CURRENT ASSETS

	<u>2019</u> €	<u>2018</u> €
1 RECEIVABLES FROM ASSOCIATED COMPANIES		
Current account International Society for Microbial Ecology	-	1.691
	<u> </u>	<u> </u>
2 TAXES AND SOCIAL SECURITY CHARGES		
Value added tax	793	-
	<u> </u>	<u> </u>
3 OTHER RECEIVABLES AND ACCRUED INCOME		
Royalties to receive	386.039	359.398
	<u> </u>	<u> </u>
4 CASH AND CASH EQUIVALENTS		
Rabobank	416.362	89.644
	<u> </u>	<u> </u>

LIABILITIES

5 EQUITY

Movements in equity were as follows:

	Share capi- tal paid cal- led up	Share pre- mium reser- ve	Other reserve	Total
	€	€	€	€
Balance as at 1 January 2019	1	439.929	-64	439.866
Movements	-	-	-	-
Balance as at 31 December 2019	1	439.929	-64	439.866

SHORT-TERM LIABILITIES

	2019 €	2018 €
6 TRADE PAYABLES		
Trade creditor	448	-
7 LIABILITIES TO OTHER PARTICIPATIONS		
Liability to other participation	326.638	-

Over the outstanding amount an interest percentage of 2,5% was calculated.

8 PAYABLES RELATING TO TAXES AND SOCIAL SECURITY CONTRIBUTIONS

Value added tax	-	9.067
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9 OTHER LIABILITIES AND ACCRUED EXPENSES

Audit and consultancy costs	1.800	1.800
Other accounts payable	34.442	-
	36.242	1.800

2.6 NOTES TO THE PROFIT AND LOSS ACCOUNT

	<u>2019</u> €	<u>2018</u> €
10 GROSS MARGIN		
Net Turnover	407.590	387.396
Cost of sales	-63.096	-55.812
Gross margin	<u>344.494</u>	<u>331.584</u>
NET TURNOVER		
Membership fees	17.245	28.000
Royalties journal	390.345	359.396
	<u>407.590</u>	<u>387.396</u>
COST OF SALES		
Editors	<u>63.096</u>	<u>55.812</u>
11 GIFTS		
Fundraise ISME	<u>328.891</u>	<u>329.885</u>
12 OTHER OPERATING EXPENSES		
General expenses	<u>15.098</u>	<u>5.783</u>
GENERAL EXPENSES		
Consultancy expenses	6.799	-
Audit costs, other non-audit services	8.299	5.783
	<u>15.098</u>	<u>5.783</u>
13 OTHER INTEREST AND SIMILAR INCOME		
Interest of receivables from group companies	<u>-</u>	<u>4.100</u>

	<u>2019</u>	<u>2018</u>
	€	€
14 INTEREST AND SIMILAR EXPENSES		
Interest liabilities to group companies	100	-
Paid bank interest	76	11
Interest tax authorities	329	5
	<u>505</u>	<u>16</u>
	<u><u>505</u></u>	<u><u>16</u></u>
INTEREST LIABILITIES TO GROUP COMPANIES		
Interest liabilities to group company	100	-
	<u><u>100</u></u>	<u><u>-</u></u>

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