

CENTRO ASISTENCIAL NORUEGO, S. L. U.

ANNUAL ACCOUNTS 2018 (DEFINITIVE VERSION)

BALANCE OF CENTRO ASISTENCIAL NORUEGO, S. L. U.

ASSETS		
	2018	2017
Fixed Assets	4.555.970,88	4.621.174,65
Inmaterial assets	1.407,65	0,00
Logo and Website	1.407,65	0,00
Material assets (1)	4.545.769,92	4.615.685,22
Investments at the beginning of the year	6.477.618,96	6.447.177,70
Investments during the year	42.360,98	30.441,26
Accumulated investment's depreciation	-1.974.210,02	-1.861.933,74
Financial assets	8.415,89	4.341,09
Guarantee to La Caixa Renting	476,09	476,09
Loans to workers (2)	7.939,80	3.865,00
Long Term Tax Credits (3)	377,42	1.148,34
Current Assets	721.469,26	614.181,82
Debtors (short period tax credits) (4)	1.710,90	1.797,36
Payments in advance to suppliers (5)	8.266,04	0,00
Clients	750,00	0,00
BK's properties payments (6)	13.558,24	8.461,57
Other short term financial credits (7)	10.515,68	4.889,96
Payments in advance to workers (8)	4.642,64	13.365,18
Liquid assets	682.025,76	585.667,75
Cash	1.211,54	1.038,68
Bank accounts	680.814,22	584.629,07
TOTAL ASSETS	5.277.440,14	5.235.356,47

NOTES

(1) Includes the acquisition costs of the building, important renovations, equipments and installations, furniture, etc., and is reduced by the accumulated depreciation of that investments.

(2) Amounts of loans to workers to be received back in more than a year.

(3) Amounts of future reduction of income tax (tax benefits) according to tax rules.

(4) Amount of VAT in favour of the company.

- (5) *Payments to suppliers for goods or services that will be done in 2019.*
 (6) *This is the net amount paid by CAN regarding costs of BK's properties in Altea. BK debits it to CAN.*
 (7) *Deposits and payments regarding clients and workers made in advance.*
 (8) *Payments in advance to workers than should be received back in 2019.*

FINANCE		
	2018	2017
Equity	5.053.285,81	5.032.973,83
Capital	5.803.076,00	5.803.076,00
Accumulative Negative results	-749.479,45	-752.955,70
Year accountancy results	20.311,98	9.085,33
Constitution expenses	-26.950,03	-26.950,03
Other reservations (9)	6.327,31	718,23
Long Place Creditors	8.088,16	10.565,71
Long term tax debts (10)	8.088,16	8.420,85
Caixabank Leasing	0,00	2.144,86
Short Place Creditors	216.066,17	191.816,93
Credit Cards (11)	7.417,97	7.188,93
Caixabank Leasing	2.144,86	3.033,27
Suppliers and creditors of activity (12)	78.175,52	62.802,00
Other Creditors	128.327,82	118.792,73
Salaries	1.557,15	50,44
Taxes	63.557,56	56.489,92
Social security	63.213,11	62.252,37
TOTAL FINANCE	5.277.440,14	5.235.356,47

NOTES

- (9) *Includes part of past profits that should be kept by legal provisions.*
 (10) *This refers to the deferred amount of income tax by the application of a tax benefit over the 2011 and 2018 investments. It will be reducing along 10 years.*
 (11) *This refers to the used amount of credit cards pending of payment at the end of the year.*

(12) *Includes the amount pending to pay in 2019 of suppliers and other creditors regarding buyings of goods and services for the activity (main amount 51.178,97 euro to Uskaltea for the cooking services).*

RESULTS ACCOUNT OF CENTRO ASISTENCIAL NORUEGO, S. L. U.

	2018	2017
Incomes	2.342.549,53	2.317.932,27
Operative Incomes	2.340.687,58	2.307.963,06
Accomodation and maintenance BK (with VAT)	864.374,20	874.333,83
Medical services BK (without VAT)	1.433.540,68	1.408.742,90
Accomodation and maintenance others (with VAT)	42.772,70	24.886,33
Assitance in transfers to Norway (without VAT)	0,00	0,00
Financial Incomes	0,00	0,00
Other Incomes	1.061,95	3.804,81
Subventions	535,00	2.520,00
Other	526,95	1.284,81
Extra Incomes	800,00	6.164,40
Expenses	2.208.830,54	2.180.332,99
Operating costs	382.255,94	374.737,51
Buying of medicines and other medical products	16.589,33	11.788,99
Buying of medical clothes and shoes	2.515,99	4.933,68
Laundry services	12.542,63	11.593,38
Cleaning services	66.031,91	66.015,72
Safety services	1.185,06	1.336,67
Food and cooking services	250.042,28	238.647,75
Services of medical professionals	28.000,00	33.600,00
Lab services	1.463,25	1.914,61
Therapeutic material and trainers	1.817,06	2.849,32
Oxigen	2.068,43	2.057,39
Employees costs	1.352.090,74	1.350.947,54
Salaries	1.032.166,32	1.026.312,00
Social security	294.140,55	299.663,75
Health insurances for workers	20.173,46	16.859,50
Training and education services	3.409,36	4.920,55
Mutual services	2.201,05	3.191,74
General costs	470.071,34	452.065,97
Other rentals (instalations and furniture)	2.554,08	2.184,82
Technical Instalations maintenance	34.420,30	24.597,05
General Maintenance	24.532,42	25.925,14
Park Maintenance	5.492,67	5.875,99
Swimming Pool Maintenance	4.722,54	9.765,03

Professional services (accountancy, labour and tax advise)	25.127,38	24.176,71
Professional services (lawyer and auditor)	35.236,73	20.808,40
Professional services (engineer)	15.984,00	16.860,00
Other professional services (notary, registries, translator)	16,95	1.850,97
Secretary of board and board fees	35.848,15	47.065,48
Transportation services	20.732,79	22.307,80
General insurances	10.298,06	9.316,52
Bank services	1.797,29	2.116,06
Publicity and public relations	8.201,49	10.322,21
Water and gas service	25.186,64	23.555,33
Electricity service	58.715,60	57.658,87
Travel expenses	22.917,78	14.946,29
Travel and accomodation expenses for assitants	14.606,72	17.119,02
Internet and phone service	7.491,48	7.397,35
Desk and office materials	3.322,19	4.703,92
Costs of vehicles (rent, gas, reparations, etc.)	799,63	1.076,56
Entertainment services and cultural events	17.730,15	17.759,30
Local taxes	14.606,52	14.113,62
VAT of current costs and investments non deductible (prorrata)	63.657,24	60.601,39
Church contribution	1.400,00	1.400,00
Other costs	14.672,54	8.562,14
Financial costs	0,00	0,00
Rate changes costs (net income if negative)	1.062,52	931,80
Extra costs	3.350,00	1.650,17
Results before depreciations (A)	133.718,99	137.599,28
Investment's depreciation of the year (B)	-112.687,48	-112.736,45
Depreciation of credits (C) (reversion if possitive) (13)	-281,30	-14.775,34
Results before income tax (A) - (B) - (C)	20.750,21	10.087,49
Income tax (14)	-438,23	-1.002,16
Results of Accountancy	20.311,98	9.085,33

NOTES

(13) *These amounts refers to credits to workers and clients that can't be collected.*

(14) *This is an amount according to accountancy and tax rules but there is no effective payment of income tax. The company has tax credits for negative results in past years, so when there is positive result then the tax credit can be compensated. This amount refers to the net reduction of the tax credit in 2018. The company has tax credits to compensate future positive results till an accumulated amount of 724.134,63 euro after the reduction of 2018.*