

**BALANCE SHEET KAMMARTON BULGARIA LTD – 31.12.2008**

	Notice	current year 000 BGN	previous year 000 BGN
<b>FIXED ASSETS</b>			
Land, machinery and plant		3084	1237
Investment property		35	37
Non material assets		22	59
Delayed payment of taxes assets		32	30
		<b>3173</b>	<b>1363</b>
<b>CURRENT (SHORT-TERM ASSETS)</b>			
Material stocks		8311	7266
Receipts from clients and suppliers		1509	3898
Receipts from associated enterprises		373	722
Taxes to recover		86	75
Other short term loans		79	73
Cash and bank		830	1357
		<b>11188</b>	<b>13391</b>
<b>ASSETS TOTAL</b>		<b>14361</b>	<b>14754</b>
<b>CAPITAL</b>			
Fixed capital		5	5
Reserves from re valuation		10	11
Financial result		7038	5993
<b>Total capital</b>		<b>7053</b>	<b>6009</b>
<b>LIABILITIES</b>			
<b>LONG TERM LIABILITIES</b>			
LONG TERM LIABILITIES TO OWNER		60	101
LONG TERM LIABILITIES TO BANKS		731	204
		<b>791</b>	<b>305</b>
<b>SHORT TERM LIABILITIES</b>			
Liabilities to the owner		<b>45</b>	<b>139</b>
Liabilities to associated enterprises		<b>2180</b>	<b>2852</b>
Trade liabilities		<b>1000</b>	-
Provisions by guarantees		<b>87</b>	<b>101</b>
Liabilities to suppliers		<b>2799</b>	<b>4642</b>
Tax liabilities		<b>223</b>	<b>553</b>
Liabilities to employees and social insurance authorities		<b>159</b>	<b>119</b>
Other liabilities		<b>24</b>	<b>34</b>
		<b>6517</b>	<b>8440</b>
<b>TOTAL LIABILITIES</b>		<b>7308</b>	<b>8745</b>
<b>TOTAL CAPITAL AND LIABILITIES</b>		<b>14361</b>	<b>14754</b>

Date:

PREPARED BY:

MANAGER: