



**Croatian Agency for Small Business, Innovation and Investment  
HAMAG-BICRO ("Agency ")**

**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S  
REPORT FOR THE YEAR 2017**



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## **INDEPENDENT AUDITOR'S REPORT**

### **To the Board of Governors of the Croatian Agency for Small Business, Innovation and Investment HAMAG-BICRO**

#### **Opinion**

We have audited the accompanying financial statements of Croatian Agency for Small Business, Innovation and Investment HAMAG-BICRO, Ksaver 208, Zagreb for the year 2017, which comprise Balance sheet as at 31 December 2017 on the form: BIL, Statement on revenues and expenditures, receipts and spending for 2017 on the form: PR-RAS, Statement on changes in value and range of assets and liabilities on the form: P-VRIO and the Notes that complete the Balance Sheet and the Statement on revenues and expenditures, receipts and spending.

In our opinion, except for the effects of the matters described in our Report under points /i/ and /iii/ of the paragraph Basis for Qualified Opinion and the possible effects of the matter described under point (ii) in our Report of the paragraph Basis for Qualified Opinion, the accompanying financial statements of the Croatian Agency for Small Businesses, Innovations and Investments HAMAG-BICRO for 2017, give a true and fair view of the financial position and performance of the Croatian Agency for Small Business, Innovation and Investment HAMAG-BICRO in accordance with the State Budget Act, Regulations on State Budget accounting and accounting plan and Regulations on State Budget financial reporting.

#### **Basis for Qualified Opinion**

/i/ As stated in the Note 1 to the financial statements, on the Business Innovation Agency of the Republic of Croatia - BICRO, established by the merger of the Croatian Institute of Technology (HIT) and the Business Innovation Center of Croatia (BICRO), were transferred activities of the merged companies related to the implementation of the programs which were financed from the state budget as well as assets, equipment, financial rights and obligations and other documentation. We were not able to obtain sufficient audit evidence to assure the completeness and accuracy of the transfer of the stated assets and liabilities.

/ii/ In the Balance sheet as at 31 December 2017, are stated receivables from the protested guarantees as part of the position Loans to non-public sector companies (AOP 091) in the amount of HRK 139,068,107, as part of the position Loans to domestic craftsmen (AOP 092) in the amount of HRK 123,688,588, and on positions Receivables on income from assets (AOP 151) are interest receivable in the amount of HRK 15,718,723, which amounts to HRK 278,475,418 of protested guarantees. Based on the presented documentation, it is certain that some of these claims will not be collected. Due to above stated, according to our estimates, it is necessary to make value adjustment of those receivables in the amount of at least HRK 147 million.

//iii/ As stated in the Note 11 to the Financial Statements, in Balance sheet of the Agency as at 31 December 2017, as part of the position Loans to non-public sector companies (AOP 091), amounting to HRK 273,920,774, are stated also the conditional loans receivables from the New Reason Program in the amount of HRK 5,344,726. These receivables refer to the commercialized loan in the amount of HRK 12,573,861, and as well as the related sources are less stated for the amount of HRK 7,229,136, because of the error loans for which the commercialization requirement was not fulfilled were booked out twice.

We conducted our audit in accordance with Auditing Act and International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the annual financial statements section of our Independent Auditor's report. We are independent of Croatian Agency for Small Business, Innovation and Investment HAMAG-BICRO in accordance with the Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention is to the Note 7 Off - balance sheet records, in which is stated that the Agency, as part of its core business for the funds allocated to program beneficiaries, issued guarantees, mostly to the banks, in the amount of HRK 1,616 million, payable on call. In the period from the year 2012 to the year 2017, the Agency issued guarantees totalling HRK 1,890 million and paid an amount of the HRK 301 million protested guarantees. Considering past payments trend for the protested guarantees and the recorded number of issued guarantees of HRK 1,616 million, if this trend continues in the forthcoming periods, this can lead to significant cash outflows in the future.

Our opinion has not been modified in this regard.

### **Other Matter**

The financial statements of the Agency for the year ended 31 December 2016 were audited by the auditing company KPMG Croatia d.o.o., Zagreb which expressed in Independent Auditor's report dated 14 June 2017 Disclaimer of opinion on those annual financial statements.

### **Responsibilities of the Management Board**

The Management Board of Croatian Agency for Small Business, Innovation and Investment HAMAG-BICRO is responsible for the preparation of the financial statements in accordance with the State Budget Act, Regulations on State Budget accounting and accounting plan and Regulations on State Budget financial reporting and for such internal controls as the Management Board determines necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error. In preparing the annual financial statements, the Management Board is responsible for assessing the ability of the Agency to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting. Those charged with governance are responsible for overseeing the financial reporting process established by the Agency.

## Auditor's Responsibilities for the Audit of the Annual Financial Statements

Our objectives are to obtain reasonable assurance about whether the annual financial statements of Croatian Agency for Small Business, Innovation and Investment HAMAG-BICRO a whole are free from material misstatement, whether due to fraud or error, and to issue an Independent Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal controls of the Agency
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board of the Agency.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements of the Agency represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

In Zagreb, 31 May 2018

AUDIT d.o.o.  
Radnička cesta 54  
10000 Zagreb



Darko Karić, director



Dubravka Tršinar, Certified Auditor

**Statement on revenues and expenditures, receipts and spending for 2017 on the form:  
PR-RAS**

Account in acct. plan	NAME	AOP	Realized in the reporting period of previous year	Realized in the reporting period of current year	Index (5/4)
1	2	3	4	5	6
<b>OPERATING INCOME AND EXPENSES</b>					
6	OPERATING INCOME (AOP 002+039+045+074+105+123+130+136)	1	417.571.872	254.632.108	61
61	Income from taxes (AOP 003+012+018+024+032+035)	2	0	0	-
611	Taxes and surtaxes on income (AOP 004 to 009 - 010 - 011)	3	0	0	-
6111	Taxes and surtaxes on income from employment	4	0	0	-
6112	Taxes and surtaxes on income from self-employment	5	0	0	-
6113	Taxes and surtaxes on income from property and property rights	6	0	0	-
6114	Taxes and surcharges on capital income	7	0	0	-
6115	Tax and surtax on annual report	8	0	0	-
6116	Taxes and surtaxes on income determined in the supervisory procedure for previous years	9	0	0	-
6117	Tax and surtax return on annual report	10	0	0	-
6119	Return of multiple income tax for decentralized functions	11	0	0	-
612	Income tax (AOP 013 to 016 - 017)	12	0	0	-
6121	Income tax from entrepreneurs	13	0	0	-
6122	Withholding tax for royalty fees and services	14	0	0	-
6123	Withholding tax for interest, dividends and profit shares	15	0	0	-
6124	Income tax from annual report	16	0	0	-
6125	Income tax return on annual report	17	0	0	-
613	Property taxes (AOP 019 to 023)	18	0	0	-
6131	Permanent taxes on immovable property	19	0	0	-
6132	Tax on inheritance and gifts	20	0	0	-
6133	Tax on Capital and Financial Transactions	21	0	0	-
6134	Temporary property taxes	22	0	0	-
6135	Other permanent property taxes	23	0	0	-
614	Taxes on goods and services (AOP 025 to 031)	24	0	0	-
6141	VAT	25	0	0	-
6142	Sales tax	26	0	0	-
6143	Special taxes and excise duties	27	0	0	-
6145	Taxes on the use of goods or performing activities	28	0	0	-
6146	Other taxes on goods and services	29	0	0	-
6147	Taxes on winnings from gambling and other taxes from gambling	30	0	0	-
6148	Fees for organizing games of chance	31	0	0	-
615	Taxes on International Trade and Transactions (AOP 033+034)	32	0	0	-
6151	Customs and customs duties	33	0	0	-
6152	Other taxes on international trade and transactions	34	0	0	-
616	Other tax revenues (AOP 036 to 038)	35	0	0	-
6161	Other tax revenues paid by legal persons	36	0	0	-

## Statement on revenues and expenditures, receipts and spending for 2017 on the form: PR-RAS

6162	Other tax revenues paid by natural persons	37	0	0	-
6163	Other unallocated revenue from taxes	38	0	0	-
62	Contributions (AOP 040+043+045)	39	0	0	-
621	Contributions for health insurance (AOP 041+042)	40	0	0	-
6211	Contributions for mandatory health insurance	41	0	0	-
6212	Contributions for mandatory health insurance in case of work injury	42	0	0	-
622	Contributions for pension insurance (AOP 044)	43	0	0	-
623	Employment contributions	44	0	0	-
63	Aids from abroad and from entities within general budget (AOP 046+049+054+057+060+063+066+069)	45	<b>283.861.619</b>	<b>178.039.122</b>	62,7
631	Assistance from foreign governments (AOP 047+048)	46	0	0	-
6311	Current aids from foreign governments	47	0	0	-
6312	Capital aids from foreign governments	48	0	0	-
632	Aids from international organizations and EU institutions and bodies (AOP 050 till 053)	49	<b>283.836.134</b>	<b>162.062.154</b>	57,1
6321	Current aids from international organizations	50	0	0	-
6322	Capital aids from international organizations	51	0	0	-
6323	Current aids from EU institutions and bodies	52	283.147.332	160.593.768	56,7
6324	Capital aids from EU institutions and bodies	53	688.802	1.468.386	213,2
633	Aids to the budget from other budgets (AOP 055+056)	54	0	0	-
6331	Current aids to the budget from other budgets	55	0	0	-
6332	Capital aids to the budget from other budgets	56	0	0	-
634	Aids from extra budgetary users (AOP 058+059)	57	<b>25.485</b>	<b>95.655</b>	375,3
6341	Current aids from extra budgetary users	58	25.485	95.655	375,3
6342	Capital aids from extra budgetary users	59	0	0	-
635	Equalization aids for decentralized functions (AOP 061+062)	60	0	0	-
6351	Current equalization aids for decentralized functions	61	0	0	-
6352	Capital equalization aids for decentralized functions	62	0	0	-
636	Aids to budgetary beneficiaries from non-competent budgets (AOP 064+065)	63	0	0	-
6361	Current aids to budgetary beneficiaries from non-competent budgets	64	0	0	-
6362	Capital aids to budgetary beneficiaries from non-competent budgets	65	0	0	-
638	Aids from the state budget based on the transfer of EU funds (AOP 067+068)	66	0	0	-
6381	Current aids from the state budget based on the transfer of EU funds	67	0	0	-
6382	Capital aids from the state budget based on the transfer of EU funds	68	0	0	-
639	Transfers between budget users of the same budget (AOP 070 to 073)	69	0	<b>15.881.313</b>	-
6391	Current transfers between budget users of the same budget	70	0	15.881.313	-
6392	Capital transfers between budget users of the same budget	71	0	0	-
6393	Current transfers between budget users of the same budget based on the transfer of EU funds	72	0	0	-
6394	Capital transfers between budget users of the same budget based on the transfer of EU funds	73	0	0	-
64	Income from assets (AOP 075 + 083 + 090 + 098)	74	<b>124.143</b>	<b>3.638.293</b>	2.930,70
641	Income from financial assets (AOP 076 to 082)	75	<b>124.143</b>	<b>3.459.261</b>	2.786,50
6412	Interest income on securities	76	0	0	-

## Statement on revenues and expenditures, receipts and spending for 2017 on the form: PR-RAS

6413	Interest on time deposits and deposits on demand	77	40.984	2.345.288	5.722,40
6414	Default interests	78	0	0	-
6415	Income from foreign exchange gains and differences due to the application of foreign currency clause	79	83.159	0	0
6416	Dividend income	80	0	0	-
6417	Revenue from corporate income, credit and other financial institutions under special regulations	81	0	0	-
6419	Other income from financial assets	82	0	1.113.973	-
642	Income from nonfinancial assets (AOP 084 to 089)	83	0	0	-
6421	Fees for concessions	84	0	0	-
6422	Income from leasing and leasing of property	85	0	0	-
6423	Fee for using nonfinancial assets	86	0	0	-
6424	Road fees	87	0	0	-
6425	Income from the sale of short-term non-financial assets	88	0	0	-
6429	Other income from financial assets	89	0	0	-
643	Interest income on loans granted (AOP 091 to 097)	90	0	179.032	-
6431	Interest income on given loans to international organizations, institutions and bodies of the EU and foreign governments	91	0	0	-
6432	Interest income on given loans to non-profit organizations, citizens and households	92	0	0	-
6433	Interest income on loans granted to credit and other financial institutions in the public sector	93	0	0	-
6434	Interest income on government loans to public sector companies	94	0	0	-
6435	Interest income on loans granted to credit and other financial institutions outside the public sector	95	0	0	-
6436	Interest income on given loans to companies and craftsmen outside the public sector	96	0	179.032	-
6437	Interest income on loans given to other levels of government	97	0	0	-
644	Interest income on given loans by protest warrants (AOP 099 to 104)	98	0	0	-
6442	Interest income on loans given to non-profit organizations, citizens and households by protesting guarantees	99	0	0	-
6443	Interest income on loans granted to credit and other financial institutions in the public sector by protesting guarantees	100	0	0	-
6444	Interest income on public loans granted to public companies by protested guarantees	101	0	0	-
6445	Interest income on loans granted to credit and other financial institutions outside the public sector by protesting guarantees	102	0	0	-
6446	Interest income on loans granted to companies and craftsmen outside the public sector by protesting guarantees	103	0	0	-
6447	Interest income on loans granted to other levels of government by protesting guarantees	104	0	0	-
65	Revenue from Administrative and Administrative Fees, Special Fees and Fees (AOP 106 + 111 + 119)	105	0	0	-
651	Administrative and Administrative Fees (AOP 107 to 110)	106	0	0	-
6511	State administrative and court fees	107	0	0	-
6512	County, city and municipal fees and fees	108	0	0	-

## Statement on revenues and expenditures, receipts and spending for 2017 on the form: PR-RAS

6513	Other administrative fees and fees	109	0	0	-
6514	Other fees and fees	110	0	0	-
652	Revenue by special regulations (AOP 112 to 118)	111	0	0	-
6521	State Budget Revenues	112	0	0	-
6522	Water management income	113	0	0	-
6524	Contributions to forests	114	0	0	-
6525	Local self-help	115	0	0	-
6526	Other unrecognized income	116	0	0	-
6527	Fees from financial assets	117	0	0	-
6528	Income from the employer's cash benefits due to the disability of persons with disabilities	118	0	0	-
653	Communal Contributions and Fees (AOP 120 to 122)	119	0	0	-
6531	Communal contributions	120	0	0	-
6532	Communal fees	121	0	0	-
6533	Connection fees	122	0	0	-
66	Revenues from sales of goods and goods and services provided and donated revenues (AOP 124 + 127)	123	31.301	27.957	89,3
661	Income from sales of goods and goods and services provided (AOP 125 + 126)	124	31.301	27.957	89,3
6614	Revenue from sales of goods and merchandise	125	0	0	-
6615	Revenue from services rendered	126	31.301	27.957	89,3
663	Donations from legal and natural persons outside the general budget (AOP 128 + 129)	127	0	0	-
6631	Current donations	128	0	0	-
6632	Capital donations	129	0	0	-
67	Revenues from the competent budget and from the HZZO on the basis of contractual obligations (AOP 131 + 135)	130	133.554.809	72.796.004	54,5
671	Revenues from the competent budget for the regular budgeting of budget users (AOP 132 to 134)	131	133.554.809	72.796.004	54,5
6711	Revenues from the competent budget for financing operating	132	62.249.412	20.587.235	33,1
6712	Revenues from the competent budget to finance expenditures for the acquisition of nonfinancial assets	133	316.716	653.347	206,3
6714	Revenues from the competent budget to finance expenditure on financial assets and repayment of loans	134	70.988.681	51.555.422	72,6
673	Revenues from HZZO based on contractual obligations	135	0	0	-
68	Penalties, Administrative Measures and Other Income (AOP 137 + 147)	136	0	130.732	-
681	Penalties and Administrative Measures (AOP 138 to 146)	137	0	0	-
6811	Penalties for customs offenses	138	0	0	-
6812	Penalties for Foreign Exchange Offenses	139	0	0	-
6813	Tax Penalties	140	0	0	-
6814	Penalties for Trademark Offenses - Economic Crimes	141	0	0	-
6815	Penalties for traffic and other offenses within the jurisdiction of the Ministry of Interior	142	0	0	-
6816	Penalties and other measures in criminal proceedings	143	0	0	-
6817	Minor offenses on cultural goods	144	0	0	-
6818	Administrative measures	145	0	0	-
6819	Other penalties	146	0	0	-
683	Other income	147	0	130.732	-

**Statement on revenues and expenditures, receipts and spending for 2017 on the form:  
PR-RAS**

3	OPERATING EXPENSES (AOP 149 + 160 + 193 + 212 + 221 + 246 + 257)	<b>148</b>	<b>69.478.571</b>	<b>58.012.902</b>	83,5
31	Expenditures for employees (AOP 150 + 155 + 156)	<b>149</b>	<b>15.571.795</b>	<b>21.868.274</b>	140,4
311	Wages (gross) (AOP 151 to 154)	<b>150</b>	<b>13.032.250</b>	<b>18.367.239</b>	140,9
3111	Salary for regular work	<b>151</b>	12.908.074	17.838.546	138,2
3112	Wages in kind	<b>152</b>	68.159	66.217	97,2
3113	Overtime pay	<b>153</b>	56.017	462.476	825,6
3114	Salaries for special working conditions	<b>154</b>	0	0	-
312	Other expenditures for employees	<b>155</b>	544.962	843.158	154,7
313	Contributions on salaries (AOP 157 to 159)	<b>156</b>	<b>1.994.583</b>	<b>2.657.877</b>	133,3
3131	Contributions for pension insurance	<b>157</b>	0	0	-
3132	Compulsory health insurance contributions	<b>158</b>	1.797.444	2.402.557	133,7
3133	Contributions to compulsory unemployment insurance	<b>159</b>	197.139	255.320	129,5
32	Material Expenses (AOP 161 + 166 + 174 + 184 + 185)	<b>160</b>	<b>7.917.443</b>	<b>10.832.929</b>	136,8
321	Reimbursements to employees (AOP 162 to 165)	<b>161</b>	<b>992.558</b>	<b>1.737.303</b>	175
3211	Business trips	<b>162</b>	339.606	610.566	179,8
3212	Fees for transportation, field work and a separate life	<b>163</b>	482.098	726.693	150,7
3213	Professional training of employees	<b>164</b>	161.954	392.786	242,5
3214	Other reimbursements to employees	<b>165</b>	8.900	7.258	81,6
322	Material and Energy Expenditures (AOP 167 to 173)	<b>166</b>	<b>819.367</b>	<b>962.806</b>	117,5
3221	Office supplies and other material expense	<b>167</b>	278.254	384.981	138,4
3222	Material and raw materials	<b>168</b>	0	0	-
3223	Energy	<b>169</b>	509.136	470.018	92,3
3224	Material and parts for current and investment maintenance	<b>170</b>	2.122	16.677	785,9
3225	Small inventory and car tires	<b>171</b>	15.582	14.101	90,5
3226	Disposable Military Equipment	<b>172</b>	0	0	-
3227	Official, working and protective clothing and footwear	<b>173</b>	14.273	77.029	539,7
323	Expense for services (AOP 175 to 183)	<b>174</b>	<b>5.401.576</b>	<b>7.076.567</b>	131
3231	Phone, mail and transport services	<b>175</b>	334.467	432.802	129,4
3232	Current and investment maintenance services	<b>176</b>	771.803	880.509	114,1
3233	Promotion and information services	<b>177</b>	1.671.716	1.618.118	96,8
3234	Utilities	<b>178</b>	652.042	520.490	79,8
3235	Leases and rent	<b>179</b>	335.654	598.021	178,2
3236	Health and veterinary services	<b>180</b>	38.780	34.320	88,5
3237	Intellectual and personal services	<b>181</b>	800.805	1.773.519	221,5
3238	Computer services	<b>182</b>	292.760	452.537	154,6
3239	Other services	<b>183</b>	503.549	766.251	152,2
324	Reimbursement of expenses to persons outside the employment	<b>184</b>	101.461	151.369	149,2
329	Other unrecognized operating expense (AOP 186 to 192)	<b>185</b>	<b>602.481</b>	<b>904.884</b>	150,2
3291	Fees for the work of representative and executive bodies, commissions and similar expenses	<b>186</b>	16.169	35.703	220,8
3292	Insurance premiums	<b>187</b>	19.193	6.843	35,7
3293	Representation costs	<b>188</b>	278.023	461.373	165,9
3294	Membership and standards	<b>189</b>	194.680	199.771	102,6
3295	Fees and norms	<b>190</b>	55.439	46.469	83,8
3296	Cost of court proceedings	<b>191</b>	0	46.400	-
3299	Other unrecognized operating expenses	<b>192</b>	38.977	108.325	277,9

## Statement on revenues and expenditures, receipts and spending for 2017 on the form: PR-RAS

34	Financial Expenditure (AOP 194 + 199 + 207)	193	90.238	7.825	8,7
341	Interest on issued securities (AOP 195 to 198)	194	0	0	-
3411	Interest on issued treasury bills	195	0	0	-
3412	Interest rates on issued bills of exchange	196	0	0	-
3413	Interest on issued bonds	197	0	0	-
3419	Interest on other securities	198	0	0	-
342	Interest for received loans and borrowings (AOP 200 to 206)	199	0	0	-
3421	Interest on borrowings and loans from international organizations, EU institutions and bodies and foreign governments	200	0	0	-
3422	Interest on borrowings and loans from credit and other financial institutions in the public sector	201	0	0	-
3423	Interest on borrowings and loans from credit and other financial institutions outside the public sector	202	0	0	-
3425	Interest for approved and unrealized loans and borrowings	203	0	0	-
3426	Interest on loans received from public sector companies	204	0	0	-
3427	Interest on loans received from companies outside the public sector	205	0	0	-
3428	Interest on received loans from other levels of government	206	0	0	-
343	Other financial expense (AOP 208 to 211)	207	90.238	7.825	8,7
3431	Banking services and payment services	208	6.631	5.842	88,1
3432	Negative exchange differences and differences due to the application of the currency clause	209	83.607	651	0,8
3433	Default interest	210	0	70	-
3434	Other unspecified financial expense	211	0	1.262	-
35	Subsidies (AOP 213 + 216 + 220)	212	40.641.309	25.034.478	61,6
351	Subsidies to Public Sector Companies (AOP 214 + 215)	213	18.535.857	3.380.147	18,2
3511	Subsidies to credit and other financial institutions in the public sector	214	0	0	-
3512	Subsidies to Public Sector Companies	215	18.535.857	3.380.147	18,2
352	Subsidies to companies, cooperatives, farmers and craftsmen outside the public sector (AOP 217 to 219)	216	22.105.452	18.540.800	83,9
3521	Subsidies to credit and other financial institutions outside the public sector	217	0	0	-
3522	Subsidies to companies outside the public sector	218	22.027.313	18.540.589	84,2
3523	Subsidies to farmers and craftsmen	219	78.139	211	0,3
353	Subsidies to companies, cooperatives, farmers and craftsmen from EU funds	220	0	3.113.531	
36	Assistance given abroad and within general budget (AOP 222 + 225 + 228 + 231 + 234 + 238 + 241)	221	0	0	-
361	Assistance to foreign governments (AOP 223 + 224)	222	0	0	-
3611	Current assistance to foreign governments	223	0	0	-
3612	Capital assistance to foreign governments	224	0	0	-
362	Assistance to the international organizations and Institutions and bodies of the EU (AOP 226 + 227)	225	0	0	-
3621	Current assistance to international organizations and institutions and bodies of the EU	226	0	0	-
3622	Capital assistance to international organizations and institutions and bodies of the EU	227	0	0	-
363	Assistance within the General Budget (AOP 229 + 230)	228	0	0	-
3631	Current assistance within the general budget	229	0	0	-
3632	Capital assistance within the general budget	230	0	0	-

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366	Assistance to budget users of other budgets (AOP232 + 233)	231	0	0	-
3661	Current assistance to budget users of other budgets	232	0	0	-
3662	Capital assistance to budget users of other budgets	233	0	0	-
367	Transfers to budget users from the competent budget for regular business financing (AOP 235 to 237)	234	0	0	-
3672	Transfers to budget users from the relevant budget to finance operating expense	235	0	0	-
3673	Transfers to Budget Users from the Competent Budget for Purchasing Nonfinancial Assets	236	0	0	
3674	Transfers to budget users from the competent budget for financial assets and loan repayments	237	0	0	
368	EU Funds Assistance (AOP239 + 240)	238	0	0	-
3681	Current Assistance by EU Funds Transfer	239	0	0	-
3682	Capital assistance through EU funds transfer	240	0	0	-
369	Transfers between budget users of the same budget (AOP 242 to 245)	241	0	0	
3691	Current transfers between budget users of the same budget	242	0	0	
3692	Capital transfers between budget users of the same budget	243	0	0	
3693	Current transfers between budget users of the same budget based on the transfer of EU funds	244	0	0	
3694	Capital transfers between budget users of the same budget based on the transfer of EU funds	245	0	0	
37	Compensations to citizens and households based on insurance and other fees (AOP 247 + 253)	246	20.000	51.425	257,1
371	Compensation to the citizens and households on insurance (AOP 248 to 252)	247	0	0	-
3711	Fees to the citizens and households in money - directly or through the institutions outside the public sector	248	0	0	-
3712	Compensation to the citizens and households in kind - directly or through the institutions outside the public sector	249	0	0	-
3713	Fees to the citizens and households in money - through the public-sector institutions	250	0	0	-
3714	Compensation to the citizens and households in nature - through the public-sector institutions	251	0	0	-
3715	Compensation to the citizens and households based on EU funding assets	252	0	0	
372	Other fees to the citizens and households from the budget (AOP 254 to 256)	253	20.000	51.425	257,1
3721	Fees to citizens and households in money	254	20.000	7.714	38,6
3722	Compensation to citizens and households in nature	255	0	0	-
3723	Fees to the citizens and households from EU funds	256	0	43.711	
38	Other expenditures (AOP 258 + 262 + 266 + 272)	257	5.237.786	217.971	4,2
381	Current donations (AOP 259 to 261)	258	0	0	-
3811	Current donations in cash	259	0	0	-
3812	Current donations in kind	260	0	0	-
3813	Current donations from EU funds	261	0	0	
382	Capital Donations (AOP 263 to 265)	262	0	0	-
3821	Capital donations to non-profit organizations	263	0	0	-
3822	Capital donations to citizens and households	264	0	0	-

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3823	Capital donations from EU funds	265	0	0	
383	Penalties, Penalties and Damages (AOP 267 to 271)	266	0	0	-
3831	Damages to legal and natural persons	267	0	0	-
3832	Penalties, bed sheets and more	268	0	0	-
3833	Compensation for employees	269	0	0	-
3834	Contractual penalties and other compensation claims	270	0	0	-
3835	Other penalties	271	0	0	-
386	Capital Assistance (AOP 273 to 276)	272	5.237.786	217.971	4,2
3861	Capital assistance to credit and other financial institutions and public-sector companies	273	0	0	-
3862	Capital assistance to credit and other financial institutions and companies outside the public sector	274	4.171.355	153.648	3,7
3863	Capital assistance to farmers and craftsmen	275	1.066.431	64.323	6
3864	Capital assistance from EU funds	276	0	0	
	Inventories of the production and finished goods at the beginning of the period	277	0	0	-
	Inventories of the production and finished goods at the end of the period	278	0	0	-
	Increase in the inventories of the production and finished products (AOP 278-277)	279	0	0	-
	Decrease in the inventories of the production and finished products (AOP 277-278)	280	0	0	-
	Total Operating Expenditures (AOP 148-279 + 280)	281	69.478.571	58.012.902	83,5
	SURPLUS OF OPERATING INCOME (AOP 001-281)	282	348.093.301	196.619.206	56,5
	DEFICIT OF OPERATING INCOME (AOP 281-001)	283	0	0	-
92211	Surplus of operating income - transferred	284	110.562.927	349.043.803	315,7
92221	Deficit of business revenue - transferred	285	1.348.427	0	0
96	Accrued operating income – outstanding	286	21.704.153	26.034.085	119,9
9661	Accrued income from sale of products and goods and provided services – outstanding	287	0	0	-
9673	Accrued income from budget for financing regular activities of budget	288	0	0	-
<b>Income and expenses from non - financial assets</b>					
7	Income from sale of non-financial assets (AOP 290 + 302 + 335 + 339)	289	0	0	-
71	Income from sale of non-produced long-term assets (AOP 291 + 295)	290	0	0	-
711	Income from the sale of tangible assets - natural resources (AOP 292 to 294)	291	0	0	-
7111	Land	292	0	0	-
7112	Mineral wealth	293	0	0	-
7113	Income from sale of other natural tangible assets	294	0	0	-
712	Income from sale of intangible assets (AOP 296 to 301)	295	0	0	-
7121	Patents	296	0	0	-
7122	Concessions	297	0	0	-
7123	License	298	0	0	-
7124	Other rights	299	0	0	-
7125	goodwill	300	0	0	-
7126	Other intangible assets	301	0	0	-
72	Income from sale of produced long-term assets (AOP 303 + 308 + 317 + 322 + 327 + 330)	302	0	0	-

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721	Income from sale of buildings (AOP 304 to 307)	303	0	0	-
7211	Living facilities	304	0	0	-
7212	Business facilities	305	0	0	-
7213	Roads, railways and other traffic facilities	306	0	0	-
7214	Other construction facilities	307	0	0	-
722	Income from sale of plant and equipment (AOP 309 to 316)	308	0	0	-
7221	Office equipment and furniture	309	0	0	-
7222	Communication equipment	310	0	0	-
7223	Maintenance and protection equipment	311	0	0	-
7224	Medical and laboratory equipment	312	0	0	-
7225	Instruments, appliances and machines	313	0	0	-
7226	Sports and musical equipment	314	0	0	-
7227	Devices, machines and equipment for other purposes	315	0	0	-
7228	Military equipment	316	0	0	-
723	Income from sale of transportation vehicles (AOP 318 to 321)	317	0	0	-
7231	Road transportation vehicles	318	0	0	-
7232	Railway transportation vehicles	319	0	0	-
7233	Sea and river transportation vehicles	320	0	0	-
7234	Air transportation vehicles	321	0	0	-
724	Revenues from sales of books, works of art and other exhibits (AOP 323 to 326)	322	0	0	-
7241	books	323	0	0	-
7242	Art works (exhibited in galleries, museums and the like)	324	0	0	-
7243	Museum exhibitions and objects of natural rarities	325	0	0	-
7244	Other non-mentioned exhibition values	326	0	0	-
725	Income from sale of perennial crops and basic herd (AOP 328 + 329)	327	0	0	-
7251	Perennial crops	328	0	0	-
7252	Basic herd	329	0	0	-
726	Income from sale of intangible assets (AOP 331 to 334)	330	0	0	-
7261	Exploration of mineral resources	331	0	0	-
7262	Investments in computer programs	332	0	0	-
7263	Art, literary and scientific works	333	0	0	-
7264	Other intangible assets	334	0	0	-
73	Income from sale of precious metals and other stored values (AOP 336)	335	0	0	-
731	Income from sale of precious metals and other stored values (AOP 337 + 338)	336	0	0	-
7311	Precious metals and precious stones	337	0	0	-
7312	Stored books, works of art and similar values	338	0	0	-
74	Income from sale of manufactured short-term assets (AOP 340)	339	0	0	-
741	Income from stock sale	340	0	0	-
4	Expenses for the procurement of the long-term non- financial assets (AOP 342 + 354 + 387 + 391 + 393)	341	1.035.818	2.196.541	212,1
41	Expenses for the procurement of the non-produced long-term assets (AOP 343 + 347)	342	56.420	157.606	279,3
411	Tangible assets - natural resources (AOP 344 to 346)	343	0	0	-
4111	Land	344	0	0	-
4112	Mineral wealth	345	0	0	-

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4113	Other tangible assets	346	0	0	-
412	Intangible assets (AOP 348 to 353)	347	56.420	157.606	279,3
4121	Patents	348	0	0	-
4122	Concessions	349	0	0	-
4123	License	350	56.420	157.606	279,3
4124	Other rights	351	0	0	-
4125	Goodwill	352	0	0	-
4126	Other intangible assets	353	0	0	-
42	Expenses for the procurement of the produced long-term assets (AOP 355 + 360 + 369 + 374 + 379 + 382)	354	979.398	2.038.935	208,2
421	Buildings (AOP 356 to 359)	355	0	0	-
4211	Living facilities	356	0	0	-
4212	Business facilities	357	0	0	-
4213	Roads, railways and other traffic facilities	358	0	0	-
4214	Other construction facilities	359	0	0	-
422	Plant and Equipment (AOP 361 to 368)	360	509.530	1.182.260	232
4221	Office equipment and furniture	361	503.375	1.154.885	229,4
4222	Communication equipment	362	6.155	23.237	377,5
4223	Maintenance and protection equipment	363	0	0	-
4224	Medical and laboratory equipment	364	0	0	-
4225	Instruments, appliances and machines	365	0	4.138	-
4226	Sports and Musical Equipment	366	0	0	-
4227	Devices, machines and equipment for other purposes	367	0	0	-
4228	Military equipment	368	0	0	-
423	Transportation vehicles (AOP 370 to 373)	369	265.493	142.438	53,7
4231	Road transport vehicles	370	265.493	142.438	53,7
4232	Railway transportation vehicles	371	0	0	-
4233	Sea and river transportation vehicles	372	0	0	-
4234	Air transportation vehicles	373	0	0	-
424	Books, Artworks and Other Exhibits (AOP 375 to 378)	374	0	0	-
4241	Books	375	0	0	-
4242	Art works (exhibited in galleries, museums and the like)	376	0	0	-
4243	Museum exhibitions and objects of natural rarities	377	0	0	-
4244	Other non-mentioned exhibition values	378	0	0	-
425	Perennial crops and basic herd (AOP 380 + 381)	379	0	0	-
4251	Perennial crops	380	0	0	-
4252	Basic herd	381	0	0	-
426	Intangible Assets (AOP 383 to 386)	382	204.375	714.237	349,5
4261	Exploration of mineral resources	383	0	0	-
4262	Investments in computer programs	384	204.375	714.237	349,5
4263	Art, literary and scientific works	385	0	0	-
4264	Other intangible assets	386	0	0	-
43	Expenses for the procurement of the precious metals and other stored values (AOP 388)	387	0	0	-
431	Precious metals and other stored values (AOP 389 + 390)	388	0	0	-
4311	Precious metals and precious stones	389	0	0	-
4312	Stored books, works of art and similar values	390	0	0	-

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34214	Interest on Received Loans and Loans from EU Institutions and	707	0	0	-
34215	Interest on loans received from foreign governments in the EU	708	0	0	-
34216	Interest on loans received from foreign governments outside the EU	709	0	0	-
34222	Interest on loans received from credit institutions in the public sector	710	0	0	-
34223	Interest on loans received from public sector insurance companies	711	0	0	-
34224	Interest on borrowed loans from other financial institutions in the public sector	712	0	0	-
34233	Interest on loans received from domestic credit institutions outside the public sector	713	0	0	-
34234	Interest on loans received from domestic insurance companies outside the public sector	714	0	0	-
34235	Interest on borrowed loans from other domestic financial institutions outside the public sector	715	0	0	-
34236	Interest on loans received from foreign credit institutions	716	0	0	-
34237	Interest on borrowings received from foreign insurance companies	717	0	0	-
34238	Interest on borrowings received from other foreign financial institutions	718	0	0	-
34273	Interest on loans received from non - resident corporations outside the public sector	719	0	0	-
34274	Interest on loans received from domestic craftsmen	720	0	0	-
34275	Interest on borrowings received from foreign companies	721	0	0	-
34281	Interest on government budgets received	722	0	0	-
34282	Interest receipts from county budgets	723	0	0	-
34283	Interest receipts for city budget budgets	724	0	0	-
34284	Interest receipts from municipal budgets	725	0	0	-
34285	Interest on loans received from HZMO, CES, HZZO	726	0	0	-
34286	Interest on borrowed loans from other budget users of the state budget	727	0	0	-
34287	Interest on received loans from extrabudgetary users of county, city and municipal budgets	728	0	0	-
34341	Discount on issued securities	729	0	0	-
35231	Subsidies to farmers	730	0	0	-
35232	Subsidies to craftsmen	731	78.139	211	0,3
36313	Current assistance to the state budget	732	0	0	-
36314	Current assistance to county budgets	733	0	0	-
36315	Current aid to city budgets	734	0	0	-
36316	Current assistance to municipal budgets	735	0	0	-
36317	Current assistance to HZMO, CES and HZZO	736	0	0	-
36318	Current assistance to other extrabudgetary users of the state budget	737	0	0	-
36319	Current assistance to extrabudgetary users of county, city and municipal budgets	738	0	0	-
36323	Capital assistance to the state budget	739	0	0	-
36324	Capital assistance in county budgets	740	0	0	-
36325	Capital aids for city budgets	741	0	0	-
36326	Capital assistance with municipal budgets	742	0	0	-
36327	Capital assistance to HZMO, CES and HZZO	743	0	0	-

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36328	Capital assistance to other budget users of the state budget	<b>744</b>	0	0	-
36329	Capital assistance to extra-budgetary users of county, city and municipal budgets	<b>745</b>	0	0	-
36811	Current assistance to budget beneficiaries of the state budget based on the transfer of EU funds	<b>746</b>	0	0	-
36812	Current assistance to budget beneficiaries of county budgets based on the transfer of EU funds	<b>747</b>	0	0	-
36813	Current assistance to budget users of city budgets based on the transfer of EU funds	<b>748</b>	0	0	-
36814	Current assistance to budget users of municipal budgets based on EU funds transfers	<b>749</b>	0	0	-
36815	Current assistance to county budgets based on the transfer of EU funds	<b>750</b>	0	0	-
36816	Current assistance to city budgets based on EU funds transfer	<b>751</b>	0	0	-
36817	Current assistance to municipal budgets based on the transfer of EU funds	<b>752</b>	0	0	-
36818	Current assistance to extra-budgetary users of the state budget based on the transfer of EU funds	<b>753</b>	0	0	-
36819	Current assistance to extrabudgetary users of county, city and municipal budgets based on EU funds transfer	<b>754</b>	0	0	-
36821	Capital assistance to budget beneficiaries of the state budget based on the transfer of EU funds	<b>755</b>	0	0	-
36822	Capital assistance to budget beneficiaries of county budgets based on the transfer of EU funds	<b>756</b>	0	0	-
36823	Capital assistance to budget users of city budgets based on the transfer of EU funds	<b>757</b>	0	0	-
36824	Capital assistance to budget users of municipal budgets based on the transfer of EU funds	<b>758</b>	0	0	-
36825	Capital assistance to county budgets based on the transfer of EU funds	<b>759</b>	0	0	-
36826	Capital assistance to city budgets based on EU funds transfer	<b>760</b>	0	0	-
36827	Capital assistance on municipal budgets based on EU funds transfer	<b>761</b>	0	0	-
36828	Capital assistance to extra-budgetary users of the state budget based on the transfer of EU funds	<b>762</b>	0	0	-
36829	Capital Assistance to Extrabudgetary Users of County, Town and Municipal Budget Based on EU Funds Transfer	<b>763</b>	0	0	-
37131	Fees for sickness and disability	<b>764</b>	0	0	-
37132	Health care fees abroad	<b>765</b>	0	0	-
37139	Other benefits based on cash collateral	<b>766</b>	0	0	-
37141	Medical (health) services	<b>767</b>	0	0	-
37143	Pharmaceutical products	<b>768</b>	0	0	-
37144	Help and care at home	<b>769</b>	0	0	-
37149	Other indemnity insurance benefits	<b>770</b>	0	0	-
37211	Fee for child allowance	<b>771</b>	0	0	-
37212	Help families and households	<b>772</b>	0	0	-

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37213	Help people with disabilities	773	0	0	-
37214	Pension and supplements - special regulation	774	0	0	-
37215	Scholarships and scholarships	775	20.000	7.714	38,6
37216	Aid for former political prisoners and indefensible detainees	776	0	0	-
37217	Breastfeeding and equipment for the new- borns	777	0	0	-
37218	Help to the unemployed people	778	0	0	-
37219	Other cash benefits	779	0	0	-
37221	Co-financing of transport costs	780	0	0	-
37222	Help and care at home	781	0	0	-
37223	habitation	782	0	0	-
37224	Meals	783	0	0	-
37229	Other fees from the budget in kind	784	0	0	-
38117	Current donations to citizens and households	785	0	0	-
38612	Capital Aid to Public Sector Companies	786	0	0	-
38613	Capital assistance to credit institutions in the public sector	787	0	0	-
38614	Capital assistance to insurance companies in the public sector	788	0	0	-
38615	Capital assistance to other financial institutions in the public sector	789	0	0	-
38622	Capital assistance to companies outside the public sector	790	4.171.355	153.648	3,7
38623	Capital assistance to credit institutions outside the public sector	791	0	0	-
38624	Capital assistance to insurance companies outside the public sector	792	0	0	-
38625	Capital assistance to other financial institutions outside the public sector	793	0	0	-
38626	Capital assistance to cooperatives	794	0	0	-
38631	Capital assistance to farmers	795	0	0	-
38632	Capital assistance to craftsmen	796	1.066.431	64.323	6
38641	Capital assistance to public sector entities from EU funds	797	0	0	-
38642	Capital assistance to non-public sector entities from EU funds	798	0	0	-
81212	Return on loans to non-profit organizations, households and households in the country - long-term	799	0	0	-
81213	Return of Loans to Non-Profit Organizations, Citizens and Domestic Households by Protested Guarantees	800	0	0	-
81322	Loans to credit institutions in the public sector - long-term	801	0	0	-
81323	The repayment of loans to credit institutions in the public sector by protested guarantees	802	0	0	-
81332	Return on loans to public sector insurance companies - long-term	803	0	0	-
81333	Return of loans to insurance companies in the public sector by protesting guarantees	804	0	0	-
81342	Loans to other financial institutions in the public sector - long-term	805	0	0	-
81343	The repayment of loans granted to other financial institutions in the public sector by protested guarantees	806	0	0	-
81411	Return on loans to public sector companies - short-term	807	0	0	-
81412	The repayment of loans to public sector companies - long-term	808	0	0	-
81413	The repayment of loans to companies in the public sector by protested guarantees	809	0	0	-
81532	The repayment of loans granted to domestic credit institutions outside the public sector - long-term	810	0	0	-

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81533	Return of Loans to Domestic Credit Institutions Outside the Public Sector Against Protested Guarantees	811	0	0	-
81542	Return on loans extended to non-public insurance companies - long-term	812	0	0	-
81543	Return of Loans to Domestic Insurance Companies Outside the Public Sector Against Protested Guarantees	813	0	0	-
81552	The repayment of loans granted to other domestic financial institutions outside the public sector - long-term	814	0	0	-
81553	The repayment of loans granted to other domestic financial institutions outside the public sector by protesting guarantees	815	0	0	-
81631	The repayment of loans to non-public sector companies - short-term	816	0	0	-
81632	The repayment of loans to non-public sector companies - long-term	817	0	2.176.188	-
81633	Return of Loans to Non-Public Sector Companies by Protested Guarantees	818	0	0	-
81641	Return of loans to domestic craftsmen - short-term	819	0	0	-
81642	Return on loans to domestic craftsmen - long-term	820	0	490.842	-
81643	Return of Loans to Domestic Craftsmen by Protested Guarantees	821	0	0	-
81711	Loans back to the state budget - short-term	822	0	0	-
81712	Loans back to the state budget - long-term	823	0	0	-
81721	The repayment of loans given by county budgets - short-term	824	0	0	-
81722	The repayment of loans given by county budgets - long-term	825	0	0	-
81723	The repayment of loan budgets to county budgets by protested guaranties	826	0	0	-
81731	Return on loans given by city budgets - short-term	827	0	0	-
81732	Return on loans given by city budgets - long-term	828	0	0	-
81733	The repayment of loan budgets to city budgets by protested guarantors	829	0	0	-
81741	Return on loans provided by municipal budgets - short-term	830	0	0	-
81742	Return on loans given by municipal budgets - long-term	831	0	0	-
81743	The repayment of loans given to municipal budgets by protested guarantees	832	0	0	-
81751	Loans returned to HZMO, CES and HZZO - short-term	833	0	0	-
81752	The repayment of loans given to HZMO, CES and HZZO - long-term	834	0	0	-
81753	Return of Loans to HZMO, CES and HZZO for protest warrants	835	0	0	-
81761	The repayment of loans to other non-budgetary budget beneficiaries - short-term	836	0	0	-
81762	The repayment of loans to other non-budgetary users of the state budget - long-term	837	0	0	-
81763	The repayment of loans granted to other non-budgetary users of the state budget by protested guarantees	838	0	0	-
81771	Repayment of loans to extra-budgetary users of the county, city and municipal budgets - short-term	839	0	0	-
81772	Repayment of loans to extra-budgetary users of the county, city and municipal budgets - long-term	840	0	0	-
81773	Repayment of loans to extra-budgetary users of the county, city and municipal budgets by protested guarantees	841	0	0	-
82412	Other securities - domestic - long-term	842	0	0	-

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44	Expenses for the procurement of the short-term assets (AOP 392)	391	0	0	-
441	Costs for stockpiling	392	0	0	-
45	Expenses for the additional investments in the non-financial assets (AOPs 394 to 397)	393	0	0	-
451	Additional investment in construction facilities	394	0	0	-
452	Additional investment in plant and equipment	395	0	0	-
453	Additional investment on the means of transport	396	0	0	-
454	Additional investment for other nonfinancial assets	397	0	0	-
	SURPLUS OF INCOME FROM NON-FINANCIAL ASSETS (AOP 281-341)	398	0	0	-
	DEFICIT OF INCOME FROM NON-FINANCIAL ASSETS (AOP 341-289)	399	1.035.818	2.196.541	212,1
92212	Surplus of income from non-financial assets – transferred	400	68.797	0	0
92222	Deficit of income from non-financial assets – transferred	401	0	1.035.818	-
97	Accrued income from sale of non-financial income - outstanding	402	0	0	-
	TOTAL INCOME (AOP 001+289)	403	417.571.872	254.632.108	61
	TOTAL EXPENSES (AOP 281+341)	404	70.514.389	60.209.443	85,4
	TOTAL SURPLUS OF INCOME (AOP 403-404)	405	347.057.483	194.422.665	56
	TOTAL DEFICIT OF INCOME (AOP 404-403)	406	0	0	-
9221x, 9222x	Surplus of income – transferred (AOP 284+400-285-401)	407	109.283.297	348.007.985	318,4
9221x, 9222x	Deficit of income – transferred (AOP 285+401-284-400)	408	0	0	-
96, 97	Accrued income - outstanding (AOP 286+402)	409	21.704.153	26.034.085	119,9
<b>Receipts and expenditure</b>					
8	Receipts from financial assets and borrowings (AOP 411 + 449 + 462 + 474 + 505)	410	0	136.299.145	-
81	Received repayments of principals of given loans and deposits (AOP 412 + 417 + 420 + 424 + 425 + 432 + 437 + 445)	411	0	40.667.030	-
811	Received repayments of principals of given loans to international organizations, institutions and bodies of the EU and foreign governments (AOP 413 to 416)	412	0	0	-
8113	Repayments of loans given to international organizations	413	0	0	-
8114	Repayments of loans given to EU institutions and bodies	414	0	0	-
8115	Repayments of loans given to foreign governments in EU	415	0	0	-
8116	Repayments of loans given to foreign governments outside EU	416	0	0	-
812	Received repayments of principals of given loans to non-profit organizations, citizens and households (AOP 418 + 419)	417	0	0	-
8121	Repayments of loans given to domestic non-profit organizations, citizens and households	418	0	0	-
8122	Repayments of loans given to foreign non-profit organizations, citizens and households	419	0	0	-
813	Repayments of principals of loans given to credit and other financial institutions in the public sector (AOP 421 till 423)	420	0	0	-
8132	Repayments of loans given to credit institutions in the public sector	421	0	0	-
8133	Repayments of loans given to insurance companies in the public sector	422	0	0	-
8134	Repayments of loans given to other financial institutions in the public sector	423	0	0	-
814	Repayments of principals of loans given to companies in the public sector (	424	0	0	-
815	Repayments of principals of loans given to credit and other financial institutions outside the public sector (AOP 4226 to 431)	425	0	0	-
8153	Repayments of loans given to domestic credit institutions outside the public sector	426	0	0	-

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8154	Repayments of loans given to domestic insurance companies outside the public sector	427	0	0	-
8155	Repayments of loans given to other domestic financial institutions outside the public sector	428	0	0	-
8156	Repayments of loans given to foreign credit institutions	429	0	0	-
8157	Repayments of loans given to foreign insurance companies	430	0	0	-
8158	Repayments of loans given to other foreign financial institutions	431	0	0	-
816	Repayments of loans given to companies outside the public sector (AOP 433 to 436)	432	0	2.667.030	-
8163	Repayments of loans given to companies outside the public sector	433	0	2.176.188	-
8164	Repayments of loans given to domestic craftsmen	434	0	490.842	-
8165	Repayments of loans given to foreign companies	435	0	0	-
8166	Repayments of loans given to foreign craftsmen	436	0	0	-
817	Repayments of loans given to other levels of government (AOP 438to 444)	437	0	0	-
8171	Repayments of loans given to State budget	438	0	0	-
8172	Repayments of loans given to county budgets	439	0	0	-
8173	Repayments of loans given to city budgets	440	0	0	-
8174	Repayments of loans given to municipal budgets	441	0	0	-
8175	Repayments of loans given to HZMO, HZZ and HZZO	442	0	0	-
8176	Repayments of loans given to other extra budgetary users of the State budget	443	0	0	-
8177	Repayments of loans given to extra budgetary users of county, city and municipal budgets	444	0	0	-
818	Receipts from returns of deposits and guarantee deposits (AOP 4456 to 448)	445	0	38.000.000	-
8181	Receipts from returns of deposits from credit and other financial institutions - domestic	446	0	38.000.000	-
8182	Receipts from returns of deposits from credit and other financial institutions - foreign	447	0	0	-
8183	Receipts from returns of guarantee deposits	448	0	0	-
82	Receipts from issued securities (AOP 450 + 453 + 456 + 459)	449	0	0	-
821	Treasury bills (AOP 451 + 452)	450	0	0	-
8211	Treasury bills - domestic	451	0	0	-
8212	Treasury bills - overseas	452	0	0	-
822	Bonds (AOP 454 + 455)	453	0	0	-
8221	Bonds - domestic	454	0	0	-
8222	Bonds - overseas	455	0	0	-
823	Options and other financial derivatives (AOP 457 + 458)	456	0	0	-
8231	Options and other financial derivatives - domestic	457	0	0	-
8232	Options and other financial derivatives - overseas	458	0	0	-
824	Other securities (AOP 460 + 461)	459	0	0	-
8241	Other securities - Domestic	460	0	0	-
8242	Other securities - foreign	461	0	0	-
83	Proceeds from sale of shares and interests in equity (AOP 463 + 467 + 468 + 471)	462	0	95.632.115	-

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831	Proceeds from the sale of shares and interests in equity of the credit and other financial institutions in the public sector (AOP 464 to 466)	463	0	0	-
8312	Shares and interests in the equity of the credit institutions in the public sector	464	0	0	-
8313	Shares and interests in the equity of the insurance companies in the public sector	465	0	0	-
8314	Shares and interests in the equity of the other financial institutions in the public sector	466	0	0	-
832	Receipts from the sale of shares and interests in the equity of the public-sector companies'	467	0	0	-
833	Proceeds from the sale of shares and interests in the equity of credit and other financial institutions outside the public sector (AOP 469 + 470)	468	0	95.632.115	-
8331	Shares and interests in the equity of the domestic credit and other financial institutions outside the public sector	469	0	95.632.115	-
8332	Shares and interests in the equity of the foreign credit and other financial institutions	470	0	0	-
834	Proceeds from the sale of shares and interests in the equity in of the companies outside the public sector (AOP 472 + 473)	471	0	0	-
8341	Shares and interests in the equity of the domestic companies outside the public sector	472	0	0	-
8342	Shares and interests in the equity of the foreign companies	473	0	0	-
84	Receipts from borrowing (AOP 475 + 480 + 484 + 485 + 492 + 497)	474	0	0	-
841	Loans and borrowings received from the international organizations, institutions and bodies of the EU and the foreign governments (AOP 476 to 479)	475	0	0	-
8413	Loans received from the international organizations	476	0	0	-
8414	Loans and borrowings received from the EU institutions and bodies	477	0	0	-
8415	Loans received from the foreign governments in the EU	478	0	0	-
8416	Loans received from the foreign governments outside the EU	479	0	0	-
842	Received loans and borrowings from the credit and other financial institutions in the public sector (AOP 481 to 483)	480	0	0	-
8422	Loans from the credit institutions in the public sector	481	0	0	-
8423	Loans received from the public-sector insurance companies	482	0	0	-
8424	Loans received from the other financial institutions in the public sector	483	0	0	-
843	Loans received from the public-sector companies	484	0	0	-
844	Loans and borrowings received from the credit and other financial institutions outside the public sector (AOP 486 to 491)	485	0	0	-
8443	Loans received from the domestic credit institutions outside the public sector	486	0	0	-
8444	Loans received from the domestic insurance companies outside the public sector	487	0	0	-
8445	Loans received from the other domestic financial institutions outside the public sector	488	0	0	-
8446	Received loans from the foreign credit institutions	489	0	0	-
8447	Loans received from the foreign insurance companies	490	0	0	-
8448	Loans received from the other foreign financial institutions	491	0	0	-
845	Loans received from the non-public companies and craftsmen (AOP 493 to 496)	492	0	0	-

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8453	Loans received from the non-resident companies outside the public sector	493	0	0	-
8454	Loans received from the domestic craftsmen	494	0	0	-
8455	Loans received from the foreign companies	495	0	0	-
8456	Loans received from the overseas craftsmen	496	0	0	-
847	Loans received from the other levels of government (AOP 498 to 504)	497	0	0	-
8471	Loans received from the state budget	498	0	0	-
8472	Loans received from the county budgets	499	0	0	-
8473	Loans received from the city budget	500	0	0	-
8474	Loans received from the municipal budgets	501	0	0	-
8475	Loans received from HZMO, CES and HZZO	502	0	0	-
8476	Loans received from other non-budgetary users of the state budget	503	0	0	-
8477	Loans received from the extrabudgetary users of county, city and municipal budgets	504	0	0	-
85	Receipts from the sale of securities from the portfolio (AOP 506 + 509 + 512 + 515)	505	0	0	-
851	Receipts for the commercial and treasury bills (AOP 507 + 508)	506	0	0	-
8511	Commercial and treasury bills - domestic	507	0	0	-
8512	Commercial and treasury bills - foreign	508	0	0	-
852	Receipts for bonds (AOP 510 + 511)	509	0	0	-
8521	Bonds - domestic	510	0	0	-
8522	Bonds - foreign	511	0	0	-
853	Receipts for the options and other financial derivatives (AOP 513 + 514)	512	0	0	-
8531	Options and other financial derivatives - domestic	513	0	0	-
8532	Options and other financial derivatives - foreign	514	0	0	-
854	Receipts for other securities (AOP 516 + 517)	515	0	0	-
8541	Other domestic securities	516	0	0	-
8542	Other foreign securities	517	0	0	-
5	Expenditures for the financial assets and the loan repayments (AOP 519 + 557 + 570 + 583 + 615)	518	345.739.300	285.697.357	82,6
51	Expenditures for the granted loans and deposits (AOP 520 + 525 + 528 + 532 + 533 + 540 + 545 + 553)	519	266.750.061	247.494.744	92,8
511	Loans to the international organizations, institutions and bodies of the EU and foreign governments (AOP 521 to 524)	520	0	0	-
5113	Loans to the international organizations	521	0	0	-
5114	Loans to the institutions and bodies of the EU	522	0	0	-
5115	Loans to the foreign governments in the EU	523	0	0	-
5116	Loans to the foreign governments outside the EU	524	0	0	-
512	Expenditures for the granted loans to the non-profit organizations, citizens and households (AOP 526 + 527)	525	0	0	-
5121	Loans to the non-profit organizations, households and households in the country	526	0	0	-
5122	Loans to the non-profit organizations, citizens and households abroad	527	0	0	-
513	Expenditures for the loans granted to the credit and other financial institutions in the public sector (AOP 529 to 531)	528	0	0	-
5132	Loans to the credit institutions in the public sector	529	0	0	-

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5133	Loans to the insurance companies in the public sector	530	0	0	-
5134	Loans to the other financial institutions in the public sector	531	0	0	-
514	Expenditures for the loans granted to public sector companies	532	0	0	-
515	Expenditures for the loans granted to credit and other financial institutions outside the public sector (AOP 534 to 539)	533	0	0	-
5153	Loans to the domestic credit institutions outside the public sector	534	0	0	-
5154	Loans to the domestic insurance companies outside the public sector	535	0	0	-
5155	Loans to other domestic financial institutions outside the public sector	536	0	0	-
5156	Loans to the foreign credit institutions	537	0	0	-
5157	Loans to the foreign insurance companies	538	0	0	-
5158	Loans to the other foreign financial institutions	539	0	0	-
516	Expenditures for the loans granted to the companies and the craftsmen outside the public sector (AOP 541 to 544)	540	<b>72.677.289</b>	<b>207.494.744</b>	285,5
5163	Loans given to the domestic companies outside the public sector	541	49.801.739	149.119.825	299,4
5164	Loans given to the domestic craftsmen	542	22.875.550	58.374.919	255,2
5165	Loans given to the foreign companies	543	0	0	-
5166	Loans given to the foreign craftsmen	544	0	0	-
517	Loans given to the other levels of government (AOP 546 to 552)	545	<b>0</b>	<b>0</b>	-
5171	Loans given to the state budget	546	0	0	-
5172	Loans given to the county budgets	547	0	0	-
5173	Loans given to the city budgets	548	0	0	-
5174	Loans given to the municipal budgets	549	0	0	-
5175	Loans given to HZMO, CES and HZZO	550	0	0	-
5176	Loans given to the other non-budgetary users of the state budget	551	0	0	-
5177	Loans given to the extrabudgetary users of county, city and municipal budgets	552	0	0	-
518	Expenditures for the deposits and the guarantee deposits (AOP 554 to 556)	553	<b>194.072.772</b>	<b>40.000.000</b>	20,6
5181	Expenditures for the deposits in the credit and the other financial institutions - domestic	554	194.072.772	40.000.000	20,6
5182	Expenditures for the deposits with the credit and the other financial institutions - foreign	555	0	0	-
5183	Expenditures for the guarantee deposits	556	0	0	-
52	Expenditures for investments in securities (AOP 558+561+564+567)	557	<b>0</b>	<b>0</b>	-
521	Expenditures for commercial and treasury bills (AOP 559+560)	558	<b>0</b>	<b>0</b>	-
5211	Commercial and treasury bills - domestic	559	0	0	-
5212	Commercial and treasury bills - domestic	560	0	0	-
522	Expenditures for bonds (AOP 562+563)	561	<b>0</b>	<b>0</b>	-
5221	Bonds - domestic	562	0	0	-
5222	Bonds - foreign	563	0	0	-
523	Expenditures for options and other financial derivatives (AOP 565+566)	564	<b>0</b>	<b>0</b>	-
5231	Options and other financial derivatives - domestic	565	0	0	-
5232	Options and other financial derivatives - foreign	566	0	0	-
524	Expenditures for the other securities (AOP 568+569)	567	<b>0</b>	<b>0</b>	-
5241	Other securities - domestic	568	0	0	-
5242	Other securities - foreign	569	0	0	-
53	Expenditures for shares and interests in the equity (AOP 571+575+577+580)	570	<b>74.624.361</b>	<b>38.202.613</b>	51,2

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531	Shares and interests in the equity in the credit and other financial institutions in the public sector (AOP 574 to 576)	571	0	0	-
5312	Shares and interests in the equity of the credit institutions in the public sector	572	0	0	-
5313	Shares and interests in the equity of the insurance companies in the public sector	573	0	0	-
5314	Shares and interests in the equity of the financial institutions in the public sector	574	0	0	-
532	Shares and interests in the equity of the public-sector companies (AOP 578)	575	0	0	-
5321	Shares and interests in the equity in companies in the public sector	576	0	0	-
533	Shares and interests in the equity in the credit and other financial institutions outside public sector (AOP 580+581)	577	74.624.361	38.202.613	51,2
5331	Shares and interests in the equity in the domestic credit and other financial institutions outside public sector	578	73.265.100	36.500.000	49,8
5332	Shares and interests in the equity in the foreign credit and other financial institutions	579	1.359.261	1.702.613	125,3
534	Shares and interests in the equity in the companies outside public sector (AOP 583+584)	580	0	0	-
5341	Shares and interests in the equity in the domestic companies outside public sector	581	0	0	-
5342	Shares and interests in the equity in the foreign companies	582	0	0	-
54	Expenditures for repayment of principals of borrowings and loans (AOP 584+589+593+595+602+607)	583	4.364.878	0	0
541	Repayments of principals of borrowings and loans from international organizations, EU institutions and bodies and foreign governments (AOP 585 to 588)	584	0	0	-
5413	Repayments of principals of loans from international organizations	585	0	0	-
5414	Repayments of principals of loans from EU institutions and bodies	586	0	0	-
5415	Repayments of principals of loans from foreign governments in EU	587	0	0	-
5416	Repayments of principals of loans from foreign governments outside EU	588	0	0	-
542	Repayments of principals of loans from credit and other financial institutions in the public sector (AOP 590 to 592)	589	0	0	-
5422	Repayments of principals of loans from the credit institutions in the public sector	590	0	0	-
5423	Repayments of principals of loans from the insurance companies in the public sector	591	0	0	-
5424	Repayments of principals of loans from the other financial institutions in the public sector	592	0	0	-
543	Repayment of principal of received loans from public sector companies (AOP 594)	593	0	0	-
5431	Repayment of principal of received loans from public corporations	594	0	0	-
544	Repayment of principal of received loans and loans from credit and other financial institutions outside the public sector (AOP 596 to 601)	595	0	0	-
5443	Repayment of principal of received loans from the domestic credit institutions outside the public sector	596	0	0	-
5444	Repayment of principal of received loans from the domestic insurance companies outside the public sector	597	0	0	-
5445	Repayment of principal of received loans from the other domestic financial institutions outside the public sector	598	0	0	-
5446	Repayment of principal of received loans from foreign credit institutions	599	0	0	-

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5447	Repayment of principal of received loans from foreign insurance companies	600	0	0	-
5448	Repayment of principal of received loans from other foreign financial institutions	601	0	0	-
545	Repayment of principal of received loans from companies and tradesmen outside the public sector (AOP 603 to 606)	602	0	0	-
5453	Repayment of principal of received loans from domestic companies outside the public sector	603	0	0	-
5454	Repayment of principal of received loans from domestic craftsmen	604	0	0	-
5455	Repayment of principal of received loans from foreign companies	605	0	0	-
5456	Repayment of principal of received loans from overseas craftsmen	606	0	0	-
547	Repayment of principal of received loans from other levels of government (AOP 608 to 614)	607	4.364.878	0	0
5471	Repayment of the principal of the borrowed state budget	608	4.364.878	0	0
5472	Repayment of principal of borrowed loans from county budgets	609	0	0	-
5473	Repayment of principal of received budgets from city budgets	610	0	0	-
5474	Repayment of principal of borrowed funds from municipal budgets	611	0	0	-
5475	Repayment of principal of received loans from HZMO, CES and HZZO	612	0	0	-
5476	Repayment of principal of received loans from other state budget external budget users	613	0	0	-
5477	Repayment of principal of received loans from extrabudgetary users of county, city and municipal budgets	614	0	0	-
55	Expenditures for repayment of principals for issued securities (AOP 616+619+622)	615	0	0	-
551	Expenditures for repayment of principals for issued treasury bills (AOP 619+620)	616	0	0	-
5511	Expenditures for repayment of principals for issued treasury bills - domestic	617	0	0	-
5512	Expenditures for repayment of principals for issued treasury bills - foreign	618	0	0	-
552	Expenditures for repayment of principals for issued bonds (AOP 620+621)	619	0	0	-
5521	Expenditures for repayment of principals for issued bonds - domestic	620	0	0	-
5522	Expenditures for repayment of principals for issued bonds - foreign	621	0	0	-
553	Expenditures for repayment of principals for issued other securities (AOP 623+4)	622	0	0	-
5531	Expenditures for repayment of principals for issued other securities - domestic	623	0	0	-
5532	Expenditures for repayment of principals for issued other securities - foreign	624	0	0	-
	SURPLUS OF RECEIPTS FROM FINANCIAL ASSETS AND LIABILITIES (AOP 410-518)	625	0	0	-
	DEFICIT OF RECEIPTS FROM FINANCIAL ASSETS AND LIABILITIES (AOP 518-410)	626	345.739.300	149.398.212	43,2
92213	Surplus of receipts from financial assets – transferred	627	0	0	-
92223	Deficit of receipts from financial assets – transferred	628	108.308.250	345.739.300	319,2
	TOTAL INCOME AND RECEIPTS (AOP 403+410)	629	417.571.872	390.931.253	93,6
	TOTAL EXPENSES AND EXPENDITURES (AOP 404+518)	630	416.253.689	345.906.800	83,1

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	SURPLUS OF INCOME AND RECEIPTS (AOP 629-630)	<b>631</b>	<b>1.318.183</b>	<b>45.024.453</b>	3.415,60
	DEFICIT OF INCOME AND RECEIPTS (AOP 630-629)	<b>632</b>	<b>0</b>	<b>0</b>	-
9221-9222	Surplus of income and receipts – transferred (AOP 407-408+627-628)	<b>633</b>	<b>975.047</b>	<b>2.268.685</b>	232,7
9222-9221	Deficit of income and receipts – transferred (AOP 408-407+628-627)	<b>634</b>	<b>0</b>	<b>0</b>	-
	Surplus of income and receipts available for the next period (AOP 631+633-632-634)	<b>635</b>	<b>2.293.230</b>	<b>47.293.138</b>	2.062,30
	Deficit of income and receipts available for the next period (AOP 632+634-631-633)	<b>636</b>	<b>0</b>	<b>0</b>	-
19	Expenses of future periods and accrued income (accruals)	<b>637</b>	1.728.790	2.483.323	143,6
<b>Mandatory analytical data</b>					
11	Cash balance at the beginning of the reporting period	<b>638</b>	12.510.269	18.137.551	145
11-debt	Total inflows to cash accounts and cashiers	<b>639</b>	334.011.373	429.000.349	128,4
11-creit	Total outflows from cash accounts and cashiers	<b>640</b>	328.384.092	345.321.584	105,2
11	Cash balance at the end of the reporting period (640+641-642)	<b>641</b>	<b>18.137.550</b>	<b>101.816.316</b>	561,4
	Average number of employees in the bodies based on the number at the beginning and the end of the reporting period (whole number)	<b>642</b>			-
	Average number of employees in users based on the number at the beginning and the end of the reporting period (whole number)	<b>643</b>	131	170	129,8
	Average number of employees in the bodies based on the working hours (whole number)	<b>644</b>			-
	Average number of employees in users based on the working hours (whole number)	<b>645</b>	121	130	107,4
Part 611	Income from the additional share of income tax for decentralized functions	<b>646</b>			-
61315	Taxes on the use of public areas	<b>647</b>	0	0	-
61451	Taxes on road motor vehicles	<b>648</b>	0	0	-
61453	Company tax or company name	<b>649</b>	0	0	-
63311	Current state budget assistance	<b>650</b>	0	0	-
63312	Current Budget Counselling	<b>651</b>	0	0	-
63313	Current city budget aid	<b>652</b>	0	0	-
63314	Current budget aid from municipal budgets	<b>653</b>	0	0	-
63321	Capital Aid from the State Budget	<b>654</b>	0	0	-
63322	Capital budgets from county budgets	<b>655</b>	0	0	-
63323	Capital budgets from city budget	<b>656</b>	0	0	-
63324	Capital Aid from Municipal Budget	<b>657</b>	0	0	-
63414	Current aids from HZMO, HZZ and HZZO	<b>658</b>	25.485	95.655	375,3
63415	Current aid from other extra budgetary users of the state budget	<b>659</b>	0	0	-
63416	Current aid from extra budgetary users of county, city and municipal budgets	<b>660</b>	0	0	-
63424	Capital assistance from HZMO, CES and HZZO	<b>661</b>	0	0	-
63425	Capital assistance from other extrabudgetary users of the state budget	<b>662</b>	0	0	-
63426	Capital assistance from extra-budgetary users of county, city and municipal budgets	<b>663</b>	0	0	-
63612	Current assistance from the state budget to budget users budget JLP (R) S	<b>664</b>	0	0	-
63613	Current help to budget users from the JLP (R) S budget that they are not responsible for	<b>665</b>	0	0	-
63622	Capital assistance from the state budget to budget users budget JLP (R) S	<b>666</b>	0	0	-

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63623	Capital assistance to budget users from the JLP (R) S budget that they are not responsible for	667	0	0	
63811	Current state budget assistance based on the transfer of EU funds	668	0	0	
63812	Current budget assistance from JLP (R) based on EU funds transfer	669	0	0	
63813	Current assistance from a budget user of another budget based on the EU funds transfer	670	0	0	
63814	Current assistance from extrabudgetary user based on the transfer of EU funds	671	0	0	
63821	Capital assistance from the state budget based on the transfer of EU funds	672	0	0	
63822	Capital aid from the JLP Budget (R) based on EU funds transfer	673	0	0	
63823	Capital assistance from a budget user of another budget based on EU funds transfer	674	0	0	
63824	Capital assistance from the extra-budgetary user based on the transfer of EU funds	675	0	0	
64191	Premiums on issued securities	676	0	0	-
64371	Interest income on loans granted to the state budget	677	0	0	-
64372	Interest income on granted loans to county budgets	678	0	0	-
64373	Interest income on loans given by city budgets	679	0	0	-
64374	Interest income on loans given by municipal budgets	680	0	0	-
64375	Interest income on loans granted to HZMO, CES and HZZO	681	0	0	-
64376	Interest income on loans granted to other non-budgetary users of the state budget	682	0	0	-
64377	Interest income on loans granted to extrabudgetary users of county, city and municipal budgets	683	0	0	-
65264	Co-financing of the cost of services, participation etc.	684	0	0	-
65265	Supplementary health insurance	685	0	0	-
65267	Revenue from the title of insurance, refund of damage and total damage	686	0	0	
31214	Severance payment	687	113.259	95.559	84,4
31215	Fees for sickness, disability and death	688	21.809	32.454	148,8
32121	Travel and Job Charges	689	482.098	726.693	150,7
32351	Land plots	690	0	0	
32361	Mandatory and Preventive Health Checks of Employees	691	38.780	34.320	88,5
32371	Honorary authors	692	98.975	0	0
32372	Works Contracts	693	180.100	107.601	59,7
32377	Services of agencies, student services (transcripts, translations and others)	694	17.783	10.184	57,3
32398	Energy service fee	695	0	0	
32911	Fees for working members of representative and executive bodies and administrative councils	696	16.169	35.703	220,8
32923	Employee benefits premiums	697	0	0	-
34111	Interest on issued treasury bills in the country	698	0	0	-
34112	Interest on issued treasury bills abroad	699	0	0	-
34121	Interest rates for issued bills of exchange in domestic currency	700	0	0	-
34122	Interest rates for issued foreign currency bills	701	0	0	-
34131	Interest on issued bonds in the country	702	0	0	-
34132	Interest on issued bonds abroad	703	0	0	-
34191	Interest on other securities in the country	704	0	0	-
34192	Interest on Other Securities Abroad	705	0	0	-
34213	Interest on loans received from international organizations	706	0	0	-

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84132	Received loans from international organizations - long-term	843	0	0	-
84142	Received credits and loans from EU institutions and bodies - long-term	844	0	0	-
84152	Loans received from foreign governments in the EU - long-term	845	0	0	-
84162	Loans received from foreign governments outside the EU - long-term	846	0	0	-
84221	Loans from credit institutions in the public sector - short-term	847	0	0	-
84222	Loans from credit institutions in the public sector - long-term loans	848	0	0	-
84223	Received financial leasing from credit institutions in the public sector	849	0	0	-
84232	Loans received from public sector insurance companies - long-term	850	0	0	-
84242	Loans received from other financial institutions in the public sector - long-term	851	0	0	-
84243	Received financial leasing from other financial institutions in the public sector	852	0	0	-
84312	Loans from public sector companies - long-term	853	0	0	-
84431	Loans from domestic credit institutions outside the public sector - short-term	854	0	0	-
84432	Loans from domestic credit institutions outside the public sector - long-term loans	855	0	0	-
84433	Received financial leasing from domestic credit institutions outside the public sector	856	0	0	-
84442	Loans received by non-resident insurance companies - long-term	857	0	0	-
84452	Loans received from other domestic financial institutions outside the public sector - long-term	858	0	0	-
84453	Received financial leasing from other domestic financial institutions outside the public sector	859	0	0	-
84461	Loans received from foreign credit institutions - short-term	860	0	0	-
84462	Loans received from foreign credit institutions - long-term	861	0	0	-
84463	Received financial leasing from foreign credit institutions	862	0	0	-
84472	Loans received from foreign insurance companies - long-term	863	0	0	-
84482	Loans received from other foreign financial institutions - long-term	864	0	0	-
84483	Financial leasing received from other foreign financial institutions	865	0	0	-
84532	Loans received from non-resident corporations outside the public sector - long-term	866	0	0	-
84542	Loans received by domestic traders - long-term	867	0	0	-
84552	Loans received from foreign companies - long-term	868	0	0	-
84711	Received government budget loans - Short-term	869	0	0	-
84712	Loans received from the state budget - long-term	870	0	0	-
84721	Loans received from county budgets - short-term	871	0	0	-
84722	Loans received from county budgets - long-term	872	0	0	-
84731	Loans received from city budgets - short-term	873	0	0	-
84732	Loans received from city budgets - long-term	874	0	0	-
84741	Loans received from municipal budgets - short-term	875	0	0	-
84742	Loans received from municipal budgets - long-term	876	0	0	-
84751	Loans received from HZMO, HZZ and HZZO - short-term	877	0	0	-
84752	Loans received from HZMO, HZZ and HZZO - long-term	878	0	0	-
84761	Loans received from other extra-budgetary users of the state budget - short-term	879	0	0	-
84762	Loans received from other extra-budgetary users of the state budget - long-term	880	0	0	-

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84771	Loans received from extra budgetary users of county, city and municipal budgets - short-term	<b>881</b>	0	0	-
84772	Loans received from extra budgetary users of county, city and municipal budgets - long-term	<b>882</b>	0	0	-
85412	Other domestic securities - long-term	<b>883</b>	0	0	-
51212	Loans to domestic non-profit organizations, citizens and households - long-term	<b>884</b>	0	0	-
51213	Loans to domestic non-profit organizations, citizens and households by protested guarantees	<b>885</b>	0	0	-
51322	Loans to credit institutions in the public sector - long-term	<b>886</b>	0	0	-
51323	Loans to credit institutions in the public sector by protested guarantees	<b>887</b>	0	0	-
51332	Loans to insurance companies in the public sector - long-term	<b>888</b>	0	0	-
51333	Loans to insurance companies in the public sector by protesting guarantees	<b>889</b>	0	0	-
51342	Loans to other financial institutions in the public sector - long-term	<b>890</b>	0	0	-
51343	Loans to other financial institutions in the public sector by protesting guarantees	<b>891</b>	0	0	-
51411	Loans to companies in the public sector - short-term	<b>892</b>	0	0	-
51412	Loans to companies in the public sector - long-term	<b>893</b>	0	0	-
51413	Loans to companies in the public sector by protesting guarantees	<b>894</b>	0	0	-
51532	Loans to domestic credit institutions outside the public sector - long-term	<b>895</b>	0	0	-
51533	Loans to domestic credit institutions outside the public sector by protesting guarantees	<b>896</b>	0	0	-
51542	Loans to domestic insurance companies outside the public sector - long-term	<b>897</b>	0	0	-
51543	Loans to domestic insurance companies outside the public sector by protesting guarantees	<b>898</b>	0	0	-
51552	Loans to other domestic financial institutions outside the public sector - long-term	<b>899</b>	0	0	-
51553	Loans to other domestic financial institutions outside the public sector by protesting guarantees	<b>900</b>	0	0	-
51631	Loans to domestic companies outside the public sector - short-term	<b>901</b>	0	0	-
51632	Loans to domestic companies outside the public sector - long-term	<b>902</b>	7.264.890	115.843.981	1.594,60
51633	Loans to domestic companies outside the public sector by protesting guarantees	<b>903</b>	42.536.849	33.275.844	78,2
51641	Loans to domestic craftsmen – short-term	<b>904</b>	0	0	-
51642	Loans to domestic craftsmen – long-term	<b>905</b>	147.857	42.385.422	>>100
51643	Loans to domestic craftsmen by protesting guarantees	<b>906</b>	22.727.693	15.989.498	70,4
51711	Loans to the state budget - short-term	<b>907</b>	0	0	-
51712	Loans to the state budget – long-term	<b>908</b>	0	0	-
51721	Loans to county budgets - short-term	<b>909</b>	0	0	-
51722	Loans to county budgets - long-term	<b>910</b>	0	0	-
51723	Loans to county budgets by protesting guarantees	<b>911</b>	0	0	-
51731	Loans to city budgets - short-term	<b>912</b>	0	0	-

**Statement on revenues and expenditures, receipts and spending for 2017 on the form:  
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51732	Loans to city budgets - long-term	<b>913</b>	0	0	-
51733	Loans to city budgets by protesting guarantees	<b>914</b>	0	0	-
51741	Loans to municipal budgets - short-term	<b>915</b>	0	0	-
51742	Loans to municipal budgets - long-term	<b>916</b>	0	0	-
51743	Loans to municipal budgets by protesting guarantees	<b>917</b>	0	0	-
51751	Loans to HZMO, HZZ and HZZO - short-term	<b>918</b>	0	0	-
51752	Loans to HZMO, HZZ and HZZO - long-term	<b>919</b>	0	0	-
51753	Loans to HZMO, HZZ and HZZO by protesting guarantees	<b>920</b>	0	0	-
51761	Loans to other non-budgetary users of the state budget - short-term	<b>921</b>	0	0	-
51762	Loans to other non-budgetary users of the state budget - long-term	<b>922</b>	0	0	-
51763	Loans to other non-budgetary users of the state budget by protesting guarantees	<b>923</b>	0	0	-
51771	Loans to extra budgetary users of county, city and municipal budgets - short-term	<b>924</b>	0	0	-
51772	Loans to extra budgetary users of county, city and municipal budgets - long-term	<b>925</b>	0	0	-
51773	Loans to extra budgetary users of county, city and municipal budgets by protesting guarantees	<b>926</b>	0	0	-
54132	Repayment of principal of loans received from international organizations - long-term	<b>927</b>	0	0	-
54142	Repayment of principal of loans received from EU institutions and bodies - long-term	<b>928</b>	0	0	-
54152	Repayment of principal of received loans from foreign governments in the EU - long-term	<b>929</b>	0	0	-
54162	Repayment of principal of received loans from foreign governments outside the EU - long-term	<b>930</b>	0	0	-
54221	Repayment of principal of received loans from credit institutions in the public sector - short-term	<b>931</b>	0	0	-
54222	Repayment of principal of received loans from credit institutions in the public sector - long-term	<b>932</b>	0	0	-
54223	Repayments of principal under finance lease of credit institutions in the public sector	<b>933</b>	0	0	-
54232	Repayment of principal of loans received from insurance companies in the public sector - long-term	<b>934</b>	0	0	-
54242	Repayment of principal of received loans from other financial institutions in the public sector - long-term	<b>935</b>	0	0	-
54243	Repayments of principal under finance lease from other financial institutions in the public sector	<b>936</b>	0	0	-
54312	Repayment of principal of loans received from companies in the public sector - long-term	<b>937</b>	0	0	-
54431	Repayment of principal of received loans from domestic credit institutions outside the public sector - short-term	<b>938</b>	0	0	-
54432	Repayment of principal of received loans from domestic credit institutions outside the public sector - long-term	<b>939</b>	0	0	-
54433	Repayment of principal under financial lease of domestic credit institutions outside the public sector	<b>940</b>	0	0	-

**Statement on revenues and expenditures, receipts and spending for 2017 on the form:  
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54442	Repayment of principal of loans received from domestic insurance companies outside the public sector - long-term	<b>941</b>	0	0	-
54452	Repayment of principal of received loans from other domestic financial institutions outside the public sector - long-term	<b>942</b>	0	0	-
54453	Repayments of principal under finance lease from other domestic financial institutions outside the public sector	<b>943</b>	0	0	-
54461	Repayment of principal of received loans from foreign credit institutions - short-term	<b>944</b>	0	0	-
54462	Repayment of principal of received loans from foreign credit institutions - long-term	<b>945</b>	0	0	-
54463	Repayments of principal under finance lease from foreign credit institutions	<b>946</b>	0	0	-
54472	Repayment of principal of loans received from foreign insurance companies - long-term	<b>947</b>	0	0	-
54482	Repayment of principal of loans received from other international financial institutions - long-term	<b>948</b>	0	0	-
54483	Repayment of principal under financial lease from other foreign financial institutions	<b>949</b>	0	0	-
54532	Repayment of principal of loans received from domestic companies outside the public sector - long-term	<b>950</b>	0	0	-
54542	Repayment of principal of loans received from domestic craftsmen - long-term	<b>951</b>	0	0	-
54552	Repayment of principal of loans received from foreign companies - long-term	<b>952</b>	0	0	-
54711	Repayment of principal of loans received from the state budget - short-term	<b>953</b>	0	0	-
54712	Repayment of principal of loans received from the state budget - long-term	<b>954</b>	4.364.878	0	0
54721	Repayment of principal of loans received from the county budget - short-term	<b>955</b>	0	0	-
54722	Repayment of principal of loans received from the county budget - long-term	<b>956</b>	0	0	-
54731	Repayment of principal of loans received from the city budget - short-term	<b>957</b>	0	0	-
54732	Repayment of principal of loans received from the city budget - long-term	<b>958</b>	0	0	-
54741	Repayment of principal of loans received from the municipal budget - short-term	<b>959</b>	0	0	-
54742	Repayment of principal of loans received from the municipal budget - long-term	<b>960</b>	0	0	-
54751	Repayment of principal of loans received from HZMO, HZZ and HZZO - long-term	<b>961</b>	0	0	-
54752	Repayment of principal of received loans from other non-budgetary users of the state budget - short-term	<b>962</b>	0	0	-
54761	Repayment of principal of received loans from other non-budgetary users of the state budget - long-term	<b>963</b>	0	0	-

Statement on revenues and expenditures, receipts and spending for 2017 on the form:  
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54762	Repayment of principal of received loans from extra budgetary users of county, city and municipal budgets - short-term	964	0	0	-
54771	Repayment of principal of received loans from extra budgetary users of county, city and municipal budgets - long-term	965	0	0	-
54772	Expenditures for repayment of principal for issued other securities in the country - long-term	966	0	0	-
55312	Repayment of principal of loans received from HZMO, HZZ and HZZO - long-term	967	0	0	-

**Mandatory analytical data**

Account in acct. plan	DESCRIPTION	AOP	Balance at the end of the reporting period
1	2	3	4
26224,26233, 26244,26314	Loans due to the factoring of credit institutions, insurance companies, financial institutions and public-sector companies	968	
26243	Liabilities for financial leasing from other financial institutions in the public sector	969	0
26453	Liabilities for financial leasing from other domestic financial institutions outside the public sector	970	0
26454	Loans due to factoring from other domestic financial institutions outside the public sector	971	0
26463	Liabilities for financial leasing from foreign credit institutions	972	0
26464,26473, 26484,26554, 26564	Loans due to the factoring of foreign credit institutions, foreign insurance companies, other foreign financial institutions, foreign companies and foreign traders	973	0
26483	Liabilities for financial leasing from other foreign financial institutions	974	0
26534	Loans due to the factoring of non-resident companies outside the public sector	975	0

Notes set out on pages 42– 60 form an integral part of these financial statements.

Balance sheet a at 31 December 2017 on the form: BIL

Account in acct. plan	DESCRIPTION	AOP	Balance at 1 January	Balance at 31 December	Index
1	2	3	4	5	6
	IMOVINA (AOP 002+063)	001	608.099.748	889.618.068	146,3
0	Non-financial assets (AOP 003+007+046+047+051+058)	002	26.026.046	90.767.342	348,8
01	Non-produced long-term assets (AOP 004+005-006)	003	454.213	407.778	89,8
011	Tangible assets – natural resources	004	0	0	-
012	Intangible assets	005	1.039.572	958.803	92,2
019	Impairment of non-produced long-term assets	006	585.359	551.025	94,1
02	Produced long term assets (AOP 008+014+024+030+036+040)	007	25.571.833	90.359.564	353,4
021 i 02921	Buildings (AOP 009 to 012 - 013)	008	0	67.640.868	-
0211	Residential buildings	009	0	0	-
0212	Office buildings	010	0	67.711.401	-
0213	Roads, railways and other transport facilities	011	0	0	-
0214	Other buildings	012	0	0	-
02921	Impairment of buildings	013	0	70.533	-
022 i 02922	Plant and equipment (AOP 015 to 022 - 023)	014	24.840.439	21.530.479	86,7
0221	Office equipment and furniture	015	3.545.015	6.496.477	183,3
0222	Communications equipment	016	23.310	40.916	175,5
0223	Equipment for maintenance and protection	017	0	0	-
0224	Medical and laboratory equipment	018	29.226.668	29.226.668	100,0
0225	Instruments, equipment and machinery	019	0	4.138	-
0226	Sports and music equipment	020	0	0	-
0227	Installations, machines and equipment for other purposes	021	0	0	-
0228	Military equipment	022	0	0	-
02922	Impairment of plant and equipment	023	7.954.554	14.237.720	179,0
023 i 02923	Transport vehicles (AOP 025 to 028 - 029)	024	277.201	336.164	121,3
0231	Road transport vehicles	025	830.904	773.876	93,1
0232	Railways transport vehicles	026	0	0	-
0233	Maritime and river transport vehicles	027	0	0	-
0234	Air transport vehicles	028	0	0	-
02923	Impairment of transport vehicles	029	553.703	437.712	79,1
024 i 02924	Books, works of art and other exhibiting values (AOP 031 to 034 - 035)	030	0	0	-
0241	Books	031	0	0	-
0242	Works of art (exhibited in galleries, museums, etc.)	032	0	0	-
0243	Museum exhibits and objects of natural rarities	033	0	0	-
0244	Other exhibiting value	034	0	0	-
02924	Impairment of books, works of art and other exhibiting values	035	0	0	-
025 i 02925	Perennial crops and breeding stock (AOP 037+038-039)	036	0	0	-
0251	Perennial crops	037	0	0	-
0252	Basic herd	038	0	0	-
02925	Impairment of perennial crops and breeding stock	039	0	0	-
026 i 02926	Intangible produced assets (AOP 041 to 044 - 045)	040	454.193	852.053	187,6
0261	Exploration of mineral resources	041	0	0	-

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0262	Investments in software	<b>042</b>	2.393.077	3.107.313	129,8
0263	Artistic, literary and scientific works	<b>043</b>	0	0	-
0264	Other intangible produced assets	<b>044</b>	0	0	-
02926	Impairment of intangible produced assets	<b>045</b>	1.938.884	2.255.260	116,3
03	Precious metals and other stored valuables	<b>046</b>	0	0	-
04	Small inventory (AOP 048+049-050)	<b>047</b>	0	0	-
041	Small inventory	<b>048</b>	0	0	-
042	Small inventory in use	<b>049</b>	223.098	230.395	103,3
049	Impairment of small inventory	<b>050</b>	223.098	230.395	103,3
05	Long term non-financial assets under construction (AOP 052 to 057)	<b>051</b>	0	0	-
051	Buildings under construction	<b>052</b>	0	0	-
052	Plant and equipment under construction	<b>053</b>	0	0	-
053	Transportation under construction	<b>054</b>	0	0	-
054	Perennial crops and breeding stock under construction	<b>055</b>	0	0	-
055	Other intangible produced assets under construction	<b>056</b>	0	0	-
056	Other non-financial assets under construction	<b>057</b>	0	0	-
06	Produced short-term assets (AOP 059 to 062)	<b>058</b>	0	0	-
061	Inventories for carrying out activities	<b>059</b>	0	0	-
062	Production and products	<b>060</b>	0	0	-
063	Disposable military inventories	<b>061</b>	0	0	-
064	Goods for further sale	<b>062</b>	0	0	-
1	Financial assets (AOP 064+073+081+112+128+140+157+158)	<b>063</b>	<b>582.073.702</b>	<b>798.850.726</b>	137,2
11	Cash in bank and in hand (AOP 065+070 to 072)	<b>064</b>	<b>18.137.551</b>	<b>101.816.316</b>	561,4
111	Cash in bank (AOP 066 to 069)	<b>065</b>	<b>18.137.551</b>	<b>101.816.316</b>	561,4
1111	The money in the account with Croatian national bank	<b>066</b>	0	0	-
1112	The money in the account with domestic banks	<b>067</b>	18.137.551	101.816.316	561,4
1113	The money in the account with foreign banks	<b>068</b>	0	0	-
1114	Transit account	<b>069</b>	0	0	-
112	Allocated cash	<b>070</b>	0	0	-
113	Cash in hand	<b>071</b>	0	0	-
114	Securities in hand	<b>072</b>	0	0	-
12	Deposits and guarantee deposits and receivables from employees and for overpaid taxes and other (AOP 074 + 077 to 080)	<b>073</b>	<b>195.565.075</b>	<b>209.690.247</b>	107,2
121	Deposits in banks and other financial institutions (AOP 075+076)	<b>074</b>	<b>195.070.476</b>	<b>196.516.016</b>	100,7
1211	Deposits in domestic banks and other financial institutions	<b>075</b>	195.070.476	196.516.016	100,7
1212	Deposits in foreign banks and other financial institutions	<b>076</b>	0	0	-
122	Guarantee deposits	<b>077</b>	0	204.000	-
123	Receivables from employees	<b>078</b>	0	158	-
124	Receivables for overpaid taxes and contributions	<b>079</b>	3.366	4.538	134,8
129	Other receivables	<b>080</b>	491.233	12.965.535	2.639,4
13	Receivables for given loans (AOP 082+100-111)	<b>081</b>	<b>265.347.339</b>	<b>436.596.317</b>	164,5
	Loans - domestic (AOP 083 to 099)	<b>082</b>	<b>269.718.989</b>	<b>440.967.967</b>	163,5
1321	Loans to domestic non-profit organizations, citizens and households	<b>083</b>	0	0	-
1332	Loans to credit institutions in public sector	<b>084</b>	0	0	-
1333	Loans to insurance companies in public sector	<b>085</b>	0	0	-
1334	Loans to other financial institutions in public sector	<b>086</b>	0	0	-
1341	Loans to companies in public sector	<b>087</b>	0	0	-
1353	Loans to domestic credit institutions outside public sector	<b>088</b>	0	0	-
1354	Loans to domestic insurance companies outside public sector	<b>089</b>	0	0	-

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1355	Loans to other domestic financial institutions outside public sector	090	2.400.000	0	0,0
1363	Loans to domestic companies outside public sector	091	157.763.065	273.920.774	173,6
1364	Loans to domestic craftsmen	092	109.555.924	167.047.193	152,5
1371	Loans to the State budget	093	0	0	-
1372	Loans to county budgets	094	0	0	-
1373	Loans to city budgets	095	0	0	-
1374	Loans to municipal budgets	096	0	0	-
1375	Loans to HZMO, HZZ, HZZO	097	0	0	-
1376	Loans to other extra budgetary users of the county, city and municipal budgets	098	0	0	-
1377	Loans to other extra budgetary users of the State budget	099	0	0	-
	Loans - foreign (AOP 101 to 110)	100	0	0	-
1313	Loans to international organizations	101	0	0	-
1314	Loans to EU institutions and bodies	102	0	0	-
1315	Loans to foreign governments in the EU	103	0	0	-
1316	Loans to foreign governments outside the EU	104	0	0	-
1322	Loans to foreign non-profit organizations, citizens and households	105	0	0	-
1356	Loans to foreign credit institutions	106	0	0	-
1357	Loans to foreign insurance companies	107	0	0	-
1358	Loans to other foreign financial institutions	108	0	0	-
1365	Loans to foreign companies	109	0	0	-
1366	Loans to foreign craftsmen	110	0	0	-
139	Impairment of given loans	111	4.371.650	4.371.650	100,0
14	Securities (AOP 113+120-127)	112	0	0	-
	Securities – domestic (AOP 114 to 119)	113	0	0	-
1411	Cheques	114	0	0	-
1421	Commercial and treasury bills	115	0	0	-
1431	Bills of exchange	116	0	0	-
1441	Bonds	117	0	0	-
1451	Options and other financial derivatives	118	0	0	-
1461	Other securities	119	0	0	-
	Securities – foreign (AOP 121 to 126)	120	0	0	-
1412	Cheques	121	0	0	-
1422	Commercial and treasury bills	122	0	0	-
1432	Bills of exchange	123	0	0	-
1442	Bonds	124	0	0	-
1452	Options and other financial derivatives	125	0	0	-
1462	Other securities	126	0	0	-
149	Impairment of securities	127	0	0	-
15	Stocks and shares (AOP 129+136-139)	128	74.636.361	17.206.858	23,1
	Stocks and shares – domestic (AOP 130 to 135)	129	73.277.100	14.144.985	19,3
1512	Stocks and shares in credit institutions in public sector	130	0	0	-
1513	Stocks and shares in insurance companies in public sector	131	0	0	-
1514	Stocks and shares in other financial institutions in public sector	132	0	0	-
1521	Stocks and shares in companies in public sector	133	12.000	12.000	100,0
1531	Stocks and shares in domestic credit and other financial institutions outside public sector	134	73.265.100	14.132.985	19,3
1541	Stocks and shares in domestic companies outside public sector	135	0	0	-
	Stocks and shares – foreign (AOP 137+138)	136	1.359.261	3.061.873	225,3
1532	Stocks and shares in foreign credit and other financial institutions	137	1.359.261	3.061.873	225,3

## Balance sheet a at 31 December 2017 on the form: BIL

1542	Stocks and shares in foreign companies	138	0	0	-
159	Impairment of stocks and shares	139	0	0	-
16	Income receivables (AOP 141+142+143+151+152+153+154+155-156)	140	<b>26.658.586</b>	<b>31.057.665</b>	116,5
161	Receivables for taxes	141	0	0	-
162	Receivables for contributions	142	0	0	-
163	Receivables for foreign aid and subjects within general budget (AOP 144 to 150)	143	<b>189.927</b>	<b>1.787.781</b>	941,3
1631	Receivables for foreign governments aids	144	0	0	-
1632	Receivables for aids from international organizations and EU bodies and institutions	145	189.927	1.787.781	941,3
1633	Receivables for budget aids from other budgets	146	0	0	-
1634	Receivables for extra budgetary user's aids	147	0	0	-
1635	Equalization aids for decentralized functions	148	0	0	-
1636	Receivables for budget users aid from budgets that are not their competent budgets	149	0	0	-
1638	Receivables for State budget aids transferred from EU Funds	150	0	0	-
164	Property income receivables	151	21.359.498	22.772.023	106,6
165	Receivables for administrative fees, special regulation fees and compensations	152	0	25.753	-
166	Receivables for income from sale of products and goods and provided services	153	47.200	0	0,0
167	Receivables for income from the budget	154	4.954.509	5.023.656	101,4
168	Receivables for penalties and administrative measures and other income	155	107.452	1.448.452	1.348,0
169	Impairment of receivables	156	0	0	-
17	Receivables from sale of non-financial assets	157	0	0	-
19	Expenses of future periods and accrued income (AOP 159 to 161)	158	<b>1.728.790</b>	<b>2.483.323</b>	143,6
191	Expenses of future periods	159	0	0	-
192	Accrued income	160	0	0	-
193	Continuous expense of future periods	161	1.728.790	2.483.323	143,6
	LIABILITIES AND OWN RESOURCES (AOP 163+223)	162	<b>608.099.748</b>	<b>889.618.069</b>	146,3
2	Liabilities (AOP 164+176+192+220)	163	<b>15.239.053</b>	<b>77.612.574</b>	509,3
23	Liabilities for expenses (AOP 165 to 167 + 171 to 175)	164	<b>14.457.215</b>	<b>77.548.905</b>	536,4
231	Liabilities for employees	165	1.618.379	2.352.403	145,4
232	Liabilities for material expenses	166	203.189	201.333	99,1
234	Liabilities for financial expenses (AOP 168 to 170)	167	<b>351</b>	<b>311</b>	88,6
2341	Interest payable for securities	168	0	0	-
2342	Interest payable on borrowings and loans	169	0	0	-
2343	Liabilities for other financial expenses	170	351	311	88,6
235	Liabilities for subventions	171	28.651	0	0,0
237	Liabilities for compensations to citizens and households	172	0	0	-
238	Liabilities for penalties, damages and capital assistance	173	0	0	-
239	Other short-term liabilities	174	12.606.645	74.994.858	594,9
24	Liabilities for acquisition of non-financial assets	175	105.733	63.669	60,2
25	Securities (AOP 177+184-191)	176	<b>0</b>	<b>0</b>	-
	Securities – domestic (AOP 178 to 183)	177	<b>0</b>	<b>0</b>	-
2511	Cheques	178	0	0	-
2521	Treasury bills	179	0	0	-
2531	Bills of exchange	180	0	0	-
2541	Bonds	181	0	0	-
2551	Options and other financial derivatives	182	0	0	-
2561	Other securities	183	0	0	-

## Balance sheet a at 31 December 2017 on the form: BIL

	Securities – foreign (AOP 185 to 190)	184	0	0	-
2512	Cheques	185	0	0	-
2522	Treasury bills	186	0	0	-
2532	Bills of exchange	187	0	0	-
2542	Bonds	188	0	0	-
2552	Options and other financial derivatives	189	0	0	-
2562	Other securities	190	0	0	-
259	Impairment of securities	191	0	0	-
26	Credits and loans (AOP 193+210)	192	660.000	0	0,0
	Credits and loans – domestic (AOP 194 to 209)	193	660.000	0	0,0
2622	Loans from credit institutions in public sector	194	0	0	-
2623	Loans from insurance companies in public sector	195	0	0	-
2624	Loans from other financial institutions in public sector	196	0	0	-
2631	Loans from companies in public sector	197	660.000	0	0,0
2643	Loans from domestic credit institutions outside public sector	198	0	0	-
2644	Loans from domestic insurance companies outside public sector	199	0	0	-
2645	Loans from other domestic financial institutions outside public sector	200	0	0	-
2653	Loans from domestic companies outside public sector	201	0	0	-
2654	Loans from domestic craftsmen	202	0	0	-
2671	Loans from the State budget	203	0	0	-
2672	Loans from county budgets	204	0	0	-
2673	Loans from city budgets	205	0	0	-
2674	Loans from municipal budgets	206	0	0	-
2675	Loans from HZMO, HZZ, HZZO	207	0	0	-
2676	Loans from other extra budgetary users of the State budget	208	0	0	-
2677	Loans from other extra budgetary users of the county, city and municipal budgets	209	0	0	-
	Credits and loans – foreign (AOP 211 to 219)	210	0	0	-
2613	Loans from international organizations	211	0	0	-
2614	Loans from EU institutions and bodies	212	0	0	-
2615	Loans from foreign governments in the EU	213	0	0	-
2616	Loans from foreign governments outside the EU	214	0	0	-
2646	Loans from foreign credit institutions	215	0	0	-
2647	Loans from foreign insurance companies	216	0	0	-
2648	Loans from other foreign financial institutions	217	0	0	-
2655	Loans from foreign companies	218	0	0	-
2656	Loans from foreign craftsmen	219	0	0	-
29	Accrued expenses and deferred income (AOP 221+222)	220	16.105	0	0,0
291	Accrued expenses	221	0	0	-
292	Collected income of future periods	222	16.105	0	0,0
9	Own sources (224+232-236+240 to 242)	223	592.860.695	812.005.495	137,0
91	Own sources and impairment of own sources (AOP 225-228)	224	568.863.312	738.678.272	129,9
911	Own sources (AOP 226+227)	225	569.523.312	738.678.272	129,7
9111	Own sources from the Budget	226	285.186.592	357.234.710	125,3
9112	Other own sources	227	284.336.720	381.443.562	134,2
912	Impairment of own sources for liabilities (AOP 229+230)	228	660.000	0	0,0
9121	Impairment of own sources from the Budget for liabilities	229	0	0	-
9122	Impairment of other own sources for liabilities	230	660.000	0	0,0
922	Surplus/deficit of income (no data is entered)	231	0	0	-

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9221	Surplus of income (AOP 233 to 235)	232	348.104.244	196.940.737	56,6
92211	Surplus of operating income	233	348.104.244	196.940.737	56,6
92212	Surplus of income from non-financial assets	234	0	0	-
92213	Surplus of income from financial assets	235	0	0	-
9222	Deficit of income (AOP 237 to 239)	236	345.811.014	149.647.599	43,3
92221	Deficit of operating income	237		0	-
92222	Deficit of income from non-financial assets	238	71.714	93.722	130,7
92223	Deficit of income from financial assets	239	345.739.300	149.553.877	43,3
96	Deferred income	240	21.704.153	26.034.085	119,9
97	Deferred income from sale of non-financial assets	241	0	0	-
98	Provision of surplus of income	242	0	0	-
99	Off-balance sheet records (= 0)	243	0	0	-
991	Off-balance sheet records – assets (AOP 245)	244	2.954.664.725	3.488.432.879	118,1
996	Off-balance sheet records – liabilities and capital	245	2.954.664.725	3.488.432.879	118,1
<b>Mandatory analytical data</b>				0	
part 13	Receivables for loans given - overdue	246	250.297.325	256.467.037	102,5
part13	Receivables for loans - unpaid	247	15.050.014	180.129.280	1.196,9
part 16	Receivables for operating income - due	248	21.056.711	16.598.747	78,8
part16	Receivables for operating income - dwindling	249	5.601.874	14.458.918	258,1
part 17	Claims on the sale of nonfinancial assets - due	250	0	0	-
part17	Claims on the sale of nonfinancial assets - unpaid	251	0	0	-
12911	Claims for refunds that are refunded	252		75.156	
12912	Advances receivables	253	0	0	
12913	Receipts for EU advance payments	254	0	0	
12921	Other unspecified claims	255		12.890.379	
12931	Claims on sold receivables (factoring)	256	0	0	
12941	Budgets receipts from budget users for return to the relevant budget	257	0	0	
13213	Loans to Non-Profit Organizations, Citizens and Households in the Country by Protested Guarantees	258	0	0	-
13323	Loans to credit institutions in the public sector by protesting guarantees	259	0	0	-
13333	Loans to insurance companies in the public sector by protesting guarantees	260	0	0	
13343	Loans to other financial institutions in the public sector by protesting guarantees	261	0	0	
13413	Loans to companies in the public sector by protesting guarantees	262	0	0	
13533	Loans to domestic credit institutions outside the public sector by protesting guarantees	263	0	0	
13543	Loans to domestic insurance companies outside the public sector by protesting guarantees	264	0	0	
13553	Loans to other domestic financial institutions outside the public sector by protesting guarantees	265	0	0	
13633	Loans to non-public companies outside the public sector by protesting guarantees	266	132.370.026	139.068.107	
13643	Loans to domestic craftsmen by protested guarantors	267	107.900.471	123.688.588	
13723	Loans to county budgets by protested guaranties	268	0	0	
13733	Loans to city budgets by protesting guarantees	269	0	0	
13743	Loans to municipal budgets by protracted guarantees	270	0	0	
13753	Loans to HZMO, CES and HZZO for protest warranties	271	0	0	
13763	Loans to other non-budgetary users of the state budget by protesting guarantees	272	0	0	

## Balance sheet a at 31 December 2017 on the form: BIL

13773	Loans to extrabudgetary users of county, city and municipal budgets by protesting guarantees	<b>273</b>	0	0	
16721	Budgets receipts paid into the budget	<b>274</b>		5.023.656	
part 23	Liabilities for operating expenses - due	<b>275</b>	78.186	28.668	36,7
part 23	Liabilities for operating expenses - unpaid	<b>276</b>	14.379.028	77.520.237	539,1
part 24	Obligations for the acquisition of nonfinancial assets - due	<b>277</b>	105.734	63.669	60,2
part 24	Obligations for the acquisition of nonfinancial assets - defaulted	<b>278</b>	0	0	-
part 25	Liabilities for securities - matured	<b>279</b>	0	0	-
part 25	Liabilities for Securities - Deferred Receivables	<b>280</b>	0	0	-
part 26	Liabilities for loans and loans - due	<b>281</b>	0	0	-
part 26	Liabilities for loans and loans - outstanding	<b>282</b>	660.000	0	0,0
23951	Liabilities for advances	<b>283</b>	0	0	-
23952	Liabilities for deposits	<b>284</b>	0	0	
23953	Obligations for bail	<b>285</b>	0	204.000	
23954	Other unspecified liabilities	<b>286</b>		15.726.575	
23955	Liabilities for Collected Foreign Revenues	<b>287</b>	0	0	
23956	Budgetary Costs for Collected Revenues of Budget Users	<b>288</b>	0	0	
23957	Obligations for EU advance payments	<b>289</b>		55.614.843	
23958	Budgets' budget pay-outs	<b>290</b>		3.449.441	
26223	Liabilities for financial leasing from credit institutions in the public sector	<b>291</b>	0	0	-
26224	Loans due to factorization of credit institutions in the public sector	<b>292</b>	0	0	-
26233	Loans due to the factoring of insurance companies in the public sector	<b>293</b>	0	0	-
26243	Liabilities for financial leasing from other financial institutions in the public sector	<b>294</b>	0	0	-
26244	Loans due to factoring from other financial institutions in the public sector	<b>295</b>	0	0	-
26314	Loans due to factoring from public sector companies	<b>296</b>	0	0	-
26433	Liabilities for financial leasing from domestic credit institutions outside the public sector	<b>297</b>	0	0	-
26434	Loans due to the factoring of domestic credit institutions outside the public sector	<b>298</b>	0	0	-
26443	Liabilities for loans by factorizing domestic insurance companies outside the public sector	<b>299</b>	0	0	-
26453	Liabilities for financial leasing from other domestic financial institutions outside the public sector	<b>300</b>	0	0	-
26454	Loans due to factoring from other domestic financial institutions outside the public sector	<b>301</b>	0	0	-
26463	Liabilities for financial leasing from foreign credit institutions	<b>302</b>	0	0	-
26464	Liabilities for loans by factorization of foreign credit institutions	<b>303</b>	0	0	-
26473	Loans due to factoring by foreign insurance companies	<b>304</b>	0	0	-
26483	Liabilities for financial leasing from other foreign financial institutions	<b>305</b>	0	0	-
26484	Loans due to factoring from other foreign financial institutions	<b>306</b>	0	0	-
26534	Loans due to the factoring of non-resident companies outside the public sector	<b>307</b>	0	0	-
26544	Loans due to factoring by domestic craftsmen	<b>308</b>	0	0	-
26554	Loans due to factoring by foreign companies	<b>309</b>	0	0	-
26564	Loans due to factoring by foreign craftsmen	<b>310</b>			-

Notes set out on pages 42– 60 form an integral part of these financial statements.

**Statement on changes in value and range of assets and liabilities on the form: P-VRIO**

	Changes in the value (revaluation) of nonfinancial assets (AOP 004 to 009)	037		0
	Non-produced non-current assets	038		0
	Long-term assets produced	039		0
91522	Noble metals and other stored values	040	0	0
	Small inventory	041		0
	Long-term non-financial assets under preparation	042		0
	Produced short-term assets	043		0
	Impairment (revaluation) of financial assets (AOP 011 to 017)	044		0

Notes set out on pages 42– 60 form an integral part of these financial statements.

## 1 GENERAL DATA

### 1.1. Legal framework, activity and employees

The Croatian Agency for Small Businesses, Innovations and Investments (HAMAG-BICRO) was established in 2014 by merging the Croatian Agency for Small Businesses and Investments (HAMAG INVEST) and the Business Innovation Agency of the Republic of Croatia (BICRO).

The Croatian Small Business Agency (HAMAG) was established by the Act on Promotion of Small Business Development (Official Gazette 29/2002). The Act on Amendments to the Small Business Development Promotion Act (Official Gazette 53/2012) The Croatian Small Business Agency changed its name to the Croatian Agency for Small Business and Investment (HAMAG INVEST).

The Croatian Small Business Agency (HAMAG) was established in 2002 as a legal successor to the Croatian Guarantee Agency. The Croatian Guarantee Agency (HGA) was established in 1994 with the aim of supporting the establishment and development of entrepreneurship in the Republic of Croatia. Key activities of the Croatian Guarantee Agency were providing guarantees for loans issued by banks and other legal entities to entrepreneurs and providing financial support to reduce the cost of loans issued to entrepreneurs by banks and other legal entities.

In the year 2012 HAMAG was renamed to the Croatian Agency for Small Business and Investment (HAMAG INVEST).

Pursuant to the Amendments to the Act on Promotion of Small Business Development (Official Gazette 56/2013) and the merger contract dated 8 April 2014 of Business Innovation Agency of the Republic of Croatia (BICRO) to the Croatian Agency for Small Business and Investment (HAMAG INVEST), merger to the Croatian Agency for Small Businesses and Investments (HAMAG INVEST) was done and subsequently the Croatian Small Business and Investment Agency changed its name to the Croatian Agency for Small Business, Innovation and Investment (HAMAG BICRO). The Business and Innovation Agency of the Republic of Croatia - BICRO by resolution of 14 November 2014 was deleted from the court register.

Business Innovation Agency of the Republic of Croatia - BICRO was established by the Decree on the Establishment of the Business Innovation Agency of the Republic of Croatia dated 11 November 2010 and by the Amendment of the Decree on the Establishment of the Business Innovation Agency of the Republic of Croatia dated 12 February 2012 or by merging the Croatian Institute for Technology (HIT) and Business Innovation Centre of Croatia (BICRO) with the aim of providing financial support to innovative and technology-oriented companies in Croatia. Based on the above-mentioned Regulation, upon registration of the Agency in the court register, on the Agency were transferred the activities of the program from the scope of the Business-Innovation Centre of Croatia-BICRO d.o.o., financed from the state budget, assets, equipment, financial rights and obligations and documentation.

The Agency is a non-profit legal entity registered with the commercial court in Zagreb under the number 080449625. The Agency also has the status of the budget beneficiary of the State Budget and is entered in the registry of budget and extra budget Users under number RKP 46237.

Article 13 of the Law on Promotion of Small Business Development (OG 153/09, 63/11, 130/11, 56/13, 14/14) regulates the activities of the Agency and its most important tasks:

- 1) encouraging the establishment and development of small business entities,
- 2) promotion and attracting investment in entrepreneurship,
- 3) fund management established for the purpose of developing small business entities,
- 4) establishment of funds management companies established for the purpose of developing small business entities,
- 5) encourage investment in small business,
- 6) financing business and development of small business entities by lending under more favourable conditions and other forms of financial support,
- 7) granting guarantees for loans granted by small business entities to banks and other legal entities - creditors,
- 8) giving guarantees against guarantees granted to small business entities,
- 9) granting financial support to reduce the cost of loans granted to small business entities by banks and other legal entities - creditors,
- 10) subsidizing interest on loans,
- 11) grants to increase employment, vocational and entrepreneurial education, retraining and further training,
- 12) providing incentives for the establishment and financing of construction, equipping and covering the costs of professional assistance of small business entities to various entrepreneurial support institutions,
- 13) grants to participate in international fairs and specialized exhibitions at home and abroad,
- 14) coordinating the realization of investment projects in cooperation with investors and state administration bodies, regional (regional) and local self-government, and other legal entities,
- 15) coordination with local and regional self-government development agencies,
- 16) co-operation with international bodies competent for promotion and attracting investment and internationalization of entrepreneurship,
- 17) Implementing incentive measures for small business entities for the development of activities that do not pollute the environment,
- 18) connecting small business entities to enter the market,
- 19) providing support for the provision of expert assistance to small business entities, including through electronic media,
- 20) promoting entrepreneurship and creating conditions for the development of entrepreneurship of special groups,
- 21) cooperation with other legal entities, agencies and institutions that encourage small businesses in the country and abroad,
- 22) monitoring, analysing and reporting on the results of incentive measures,
- 23) building an institutional framework to support the process of innovation (innovation process),

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2017 - continued**

- 4) managing business related to technology transfer and encouraging research, development and innovation in the private and public sectors,
- 25) the management of tasks related to the role of the mediating body in the operational structure devoted to the management of the Structural Funds, as well as other roles in the process of budget funds management or EU funds,
- 26) management of aid programs and support for research, development and innovation in the private and public sectors,
- (27) providing incentives for the establishment and financing of construction, equipping and covering operating costs of various legal entities that make up technology transfer technology and / or support for SMEs with rapid growth potential (egg risky capital, conditional loans, non-interest-bearing loans)
- 28) establish cooperation with international and foreign financial institutions to encourage technological entrepreneurship,
- 29) coordination and organization of institutions intended for the development, transfer, application and financing of new technologies and innovative small and medium-sized enterprises, i.e. a network of technology institutions at national level for the purpose of overall economic and technological development,
- 30) technical and consultative assistance to state administration bodies in terms of national, international and interregional cooperation programs, aimed at technological development and development of innovative entrepreneurship,
- 31) providing advisory services to the network of consultants - experts on technical-technological, legal, financial, marketing and other advice to entrepreneurs in the establishment and development of innovative small and medium-sized enterprises,
- 32) encouraging business cooperation between Croatian and foreign companies through research, development and innovation activities, technological transfer and commercialization of research results,
- 33) consulting in the area of transfer of technology, technological knowledge and experience and technological development and development of research,
- 34) establishing cooperation with international and foreign scientific and technological institutions,
- 35) inclusion in international research and development cooperation programs,
- 36) advising, informing and supporting the involvement of European and international projects to encourage research, development and innovation,
- 37) other professional activities related to the promotion of the development of the small economy and the achievement of the goals of the national innovation system established by the Statute, the Law, other regulations and the tasks assigned by the Government of the Republic of Croatia or the Ministry responsible for entrepreneurship and craft.

As at 31 December 2017, Agency employed **191** employees. Qualification structure of the employees is shown as follows:

Professional qualification	Number of employees	%
Ph.D.	2	1,05%
Master of science	8	4,19%
University degree	165	86,39%
Two-year post-secondary	7	3,66%
Secondary school	9	4,71%
<b>Total</b>	<b>191</b>	<b>100,00%</b>

**1.2. Bodies of the Agency are:**

Management board

- Verna Valance, president of the management board from 9 May 2016
- Boris Guiana, member of the management board from 9 June 2014
- Marijana Ore, member of the management board from 2 May 2016
- Mario Turabian, member of the management board from 25 September 2017

Board of the directors

- PhD. Martina Dalić, Deputy Prime Minister and Minister of Economy, Entrepreneurship and Crafts, Chairman of the Board
- Prof. PhD. Blaženka Divjak, Minister of Science and Education, deputy chairman of the Steering Committee
- Mario AntoniĆ, State Secretary at the Ministry of Economy, Entrepreneurship and Crafts
- Ana Mandac, Assistant Minister of Economy, Entrepreneurship and Crafts
- MSc. Ana Odak, Assistant Minister of Regional Development and European Union Funds
- Karolina Ivanković, Assistant Minister of Labor and Pension System
- Ivan Lakoš, Ministry of Science and Education
- MSc. Krešimir Dragić, Ministry of Finance
- Emilija Vučinić Margeta, Ministry of Foreign Affairs and European Affairs
- Ankica Jakšić, Ministry of Tourism
- MSc. Juraj Orenda, Ministry of Agriculture
- Tomislav Klarić-Kukuz, director of the Croatian Centre for Cooperative Entrepreneurship
- Dragutin Ranogajec, President of Croatian Chamber of Trades and Crafts
- Ivan Barbaric, Croatian Chamber of Economy
- Jasminka Martinović, Croatian Employers' Association

Funds for work and business of the Agency are provided from:

- funds of the state budget through the ministry responsible for entrepreneurship and crafts and ministries responsible for science for direct current and capital expenditures,
- credit and other funds from dedicated domestic and foreign funds,
- credit facilities of domestic and foreign banks,
- non-refundable assistance,
- proceeds from the repayment of loans and interest on loans granted under the First Measure program for the Implementation of the National Employment Policy,
- other income in accordance with the Law

The Croatian Agency for Small Businesses, Innovations and Investments (HAMAG-BICRO) had secured funds in the State Budget of the Republic of Croatia in section 049 - Ministry of Economy, Entrepreneurship and Crafts (OG 26/16 of 24 March 2016, NN 111/16 of 30 November 2016) in the amount of HRK 407,650,969.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **2.1. Basis for preparation of the financial statements**

Financial statements of the Agency are prepared in accordance with the with the State Budget Act (Official Gazette No. 87/08, 136/12 and 15/15), Regulations on State Budget accounting and accounting plan (Official Gazette No. 124/14, 115/15, 87/16 and 3/18) and Regulations on State Budget financial reporting (Official Gazette No. 3/15, 93/15, 135/15 and 2/17).

State budget and State budget users conduct bookkeeping on the double-entry bookkeeping principle and in accordance with the State budget accounting plan.

#### **Income and expenses**

Income and expenses are stated using the modified accrual accounting method.

Modified accrual accounting method means that:

- depreciation expenses of non-financial long-term assets are not stated,
- income and expenses arising from the changes in value of non-financial assets are not stated,
- income is recognized in the reporting period in which it became available and provided it can be measured,
- expenses are recognized based on the occurrence of the business event (liability) and in the reporting period to which they relate irrespective of the payment;
- expenses for consumption of short-term non-financial assets are recognized in the moment of actual consumption or sale and at cost value
- income and expenses are recognized for the donations of non-financial assets

### **2.2. Income**

Income represents increase of the economic benefits during the reporting period as an inflow of cash and cash equivalents. Income is fundamentally classified as operating income and income from the sale of non-financial assets. Operating income is classified as aids from abroad and from entities within general budget, income from assets, income from administrative fees, fees under special regulations and compensations, income from sale of goods and services rendered, income from donations and other income. Income from sale of non-financial assets is classified according to the types of sold non-financial assets.

Receipts are cash and cash equivalents inflows on all bases.

Income includes the results of transactions that affect the increase in net worth and are classified as follows:

**Income from aids from abroad and from entities within general budget**

Aids from abroad and from entities within the general budget include current and capital transfers that budget and budget users receive from foreign governments, international organizations and EU institutions and bodies, from the budget, from extra budgetary users, equalization aid for decentralized functions, aids to budget users from the budget which is not their authority and aids from the State budget on the basis of transfers of EU funds.

Aids from EU institutions and bodies and aids from the State budget based on the transfers of EU funds (current and capital) are recognized as income in the reporting period in proportion to the costs of the implementation of contracted programs and projects.

**Income from assets**

Income from assets includes income from financial and income from non-financial assets.

Income from financial assets is: interest (on securities, deposits and sight deposits, default interest rates, for given loans and for granted loans by protested guarantees), exchange difference gains and differences due to the use of currency clauses, dividends, profits of companies, credit and other financial institutions under special regulations and other income from financial assets.

Income from non-financial assets include: concession fees, income from leasing and renting of property, fees for the use of non-financial assets, road charges, revenues from sales of short-term non-financial assets and other income from non-financial assets.

Income from leasing and renting of non-financial assets are recorded by budgets. Budget users who rent or lease assets, report realized income from services rendered.

**Income from administrative fees, fees under special regulations and compensations**

Income from administrative fees, fees under special regulations and compensations includes administrative fees, income under special regulations and communal contributions and fees.

**Income from sale of goods and services rendered and income from donations**

Income from sale of goods and services rendered and income from donations includes income that budget users realize by doing business on the market and at market conditions and which are not funded from the budget and income from donations from legal entities and individuals outside the general budget.

Donations are funds that, without having to repay them, budget and budget users get from legal and physical persons outside of the general budget.

### **2.3. Expenses**

Expenses are decreases in economic benefits in the form of a reduction of assets or increase in liabilities. Expenses are fundamentally classified as operating expenses and expenses for the procurement of non-financial assets. Operating expenses are classified as costs for employees, material expenses, financial expenses, aids given abroad and within the general budget, fees and other expenses. Expenses for the procurement of non-financial assets are classified according to the type of non-financial assets acquired.

Expenditures are cash and cash equivalents outflows on all bases.

Expenses include the results of transactions that affect the decrease in net worth and are classified as follows:

#### **Costs for employees contain:**

- salaries (in gross amount),
- other employees costs: bonuses, awards (jubilee awards, annual awards, special awards and similar), gifts (to employees, employees' children and similar), severance payments, sick leaves (for sick leaves over 90 days), invalidity and bereavement, vacation bonuses and,
- contributions on salaries.

Salaries are the remuneration paid by the employer to the employees for work performed. Salaries for regular work include salaries and wages: for sick leave, vacation and paid absences and other salaries (child care, military exercise and the like). Wages in kind are goods, services, rights and other benefits that of a certain value that budget and budget users give to employees for work done and they use them in leisure time and to meet their own needs.

#### **Material expenses**

Material costs include the costs of using the services and goods required for regular functioning and operations.

Reimbursements to employees include the cost of employee expenses for business trips expenses, for transportation, field work and separate living, professional development expenses for employees and other reimbursements to employees.

Recording of expenses for materials and parts for current and investment maintenance are performed only if the materials and parts are procured separately. If the materials and parts are purchased as part of a service, they are recorded as expenses for current and investment maintenance.

Current and investment maintenance involves continuous activity for the maintenance of assets or for bringing assets into function, such as servicing devices and equipment, arranging internal and external walls, repairs and replacement of worn parts, periodic repairs of plant and equipment and the like.

### **Financial expenses**

Financial expenses include interest expense - for issued securities and received borrowings and loans, expense for banking services and payment services, foreign exchange losses and the effects of currency clause, default interest and other financial expenses.

Foreign exchange difference occurs when there is a change in exchange rate between the transaction date and settlement date of the items resulting from the transaction. Foreign exchange differences resulting from currency clause arise when the liabilities are contracted at the exchange rate of the Republic of Croatia with respect to the foreign currency. Default interests are recorded separately from the value of transactions under which they occur.

### **Aids given abroad and within the general budget**

Aids given abroad and within the general budget include current and capital aids to foreign governments, international organizations, EU institutions and bodies, aids within the general budget and budget users of other budgets and transfers to budget beneficiaries from the relevant budget for financing regular activities, aids based on the transfer of the EU Funds and transfers between budget users of the same budget.

Aids given in the form of transfer of non-financial assets is recognized at the carrying amount of the asset.

Aids within the general budget include budgets aids as follows: state, county, city and municipal budgets.

Funds intended for other budgets are classified in sub-category of the account 363 - Aids within the general budget as aids to the state budget, i.e. county, city and municipal budgets.

**Other expenses** include current and capital donations, fines, penalties and damages and capital aids.

Donations are current and/or capital transfers of funds to non-profit organizations and citizens and households that include transfers in kind, such as: food, clothing, blankets, medicines that the state can provide to various charitable and similar organizations for further distribution to citizens and households.

Capital aids are classified as transfers of non-financial assets or funds in order to finance the costs of non-financial assets of companies, cooperatives, craftsmen and farmers to cover total losses incurred during two or more years and for debt write-offs on the basis of an agreement (contract) with the debtor.

Capital aids are recorded at the occurrence of the event, i.e. at the time of the decision of the competent body on the granting of capital aid, provided that the amount of capital aid is measurable and relates to the reporting period.

**2.4. Assets, liabilities and own sources**

Assets, liabilities and own sources determines the financial position of the budget, i.e. budget users.

Assets are resources controlled by the budget, i.e. budget users as a result of past events and from which future benefits in performance of activities are expected.

Liabilities are unsettled debt of the budget, i.e. budget users arising from past events for whose settlement outflow of resources is expected.

Assets are classified by the type, useful lifetime and function in performance of activities.

Liabilities are classified according to purpose and maturity.

Own sources are the residual value of assets after deducting all liabilities.

Assets and liabilities are stated on the accrual basis of the accounting using the historical cost method.

Assets are initially measured at cost (purchase value) or, at the estimated value.

Long-term assets represent financial and non-financial assets whose useful lives are longer than one year and that more than one year keeps the same appearance.

Produced long-term non-financial assets whose individual acquisition costs (purchase value) is lower than HRK 3,500 can be written-off once, by putting into use, with the obligation of an individual or a group monitoring during the useful life.

Short-term non-financial assets represent assets held for operational activities or further sale within less than a year.

Cost (purchase value) of non-financial assets include the purchase price plus customs, non-refundable tax, transport costs and other costs that can be directly added to the cost of procurement and preparation of assets for use.

Long-term assets, even after being completely written off, are retained in the records and are reported in the balance sheet until the time of sale, donation, and other means of disposal or destruction.

The value of individual item of long-term assets is impaired at the average annual rate using the linear method.

Exceptionally, the values of natural resources (subgroup 011), books, works of art and other exhibition values (subclass 024) and precious metals and other stored values (group 03) are generally not impaired.

If it is not possible to determine a useful lifetime for non-produced intangible assets (patents, concessions, licenses, the right of use of other assets, long-term lease, etc.), such items are not written off until the time of the sale, donation, other means of disposal or destruction.

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2017 - continued

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The basis for impairment of long-term assets is its initial or revalued cost (purchase value), respectively its estimated value.

Own resources are reduced for impairment of assets.

Shares and stakes in principal are recorded at the position of financial assets and relate to shares and stakes in banks and other financial institutions and trade companies. Investments in shares and stakes are stated in the financial statements using investment cost method.

### **2.5. Transactions in foreign currencies**

Transactions in foreign currencies are translated into HRK (Croatian Kuna) by applying the exchange rate at the transaction date. Monetary assets, receivables and liabilities denominated in foreign currencies are afterwards translated into HRK on the balance sheet date. Gains and losses that have arisen during this translation of currencies are included in the statement of income and expenses for the current year.

At 31 December 2017 the official exchange rate of the Croatian Kuna was 7,514 kuna for 1 euro (31 December 2016: 7,557 kuna).

### **2.6. Operations result**

At the end of the reporting period, the result is determined by allocating the expenditures and expenses accounts for the total amount of expenditures and expenditures in groups 39, 49 and 59 and debiting the corresponding business results of group 92. For the total amount of revenue and receipts, receipts in Groups 69, 79 and 89 and approve the appropriate business performance accounts in Group 92. If the party making the claim on the Group's business results accounts 92 higher than the debit for the determined difference, it is responsible for an appropriate business performance account and approves the corresponding account of surplus income and receipts in the group 92. If the debtor on the business results account of group 92 exceeds the required difference for the difference, an appropriate business results account is approved and the corresponding account of the income and receivables in group 92 is debited. At year-end all accounts in grades 3, 4, 5, 6, 7 and 8 are closed.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2017 - continued

**3. Income**

In the period from 1. January till 31. December 2017 were realized total revenues in the amount of HRK 254,632,108 and relate to the following:

	Amount in Kuna's	
	Realized in the year 2016	Realized in the year 2017
Revenue from Budget (AOP 131)	133.554.809	72.796.004
Help from international organizations and institutions and bodies of the EU (AOP 049)	283.836.134	162.062.154
Transfers between budget users of the same budget (AOP 069)	0,00	15.881.313
Property income (AOP 074)	124.143	3.638.293
Other Income (AOP 147)	0,00	130.732
Revenues from sales of goods and services provided (AOP 123)	31.301	27.957
Help from Extrabudgetary Users (AOP 057)	25.485	95.655
<b>TOTAL OPERATING REVENUES (AOP 001)</b>	<b>417.571.872</b>	<b>254.632.108</b>

AOP 001 Total operating income amounts to HRK 254,632,108. Revenues were realized from the assistance of international organizations and institutions and bodies of the EU (AOP 049) in the amount of HRK 162.062.154, from the assistance of extrabudgetary users (AOP 057) in the amount of HRK 95.655, current state budget assistance based on the transfer of EU funds (AOP 069) in the amount of HRK 15,881,313, Interest on time deposits and deposits on demand (AOP 074) in the amount of HRK 3,638,293, from services rendered (AOP 124) in the amount of HRK 27,957 and revenue from the budget (AOP 131) in the amount of HRK 72,796,004 for the financing of the regular operation and other specific activities of HAMAG-BICRO.

Budget revenues (AOP 131) consist of the revenues for financing operating expenses (AOP 132) in the amount of HRK 20,587,235, revenues for financing expenditures for the procurement of the non - financial assets (AOP 133) in the amount of HRK 653,347 and revenues from the competent budget for financing expenditure on financial assets and repayment of the loans (AOP 134) in the amount of HRK 51,555,422.

AOP 074 Assets income. have increased in the comparison with the year 2016 due to the depositing of unused funds withdrawn for the purpose of realizing the activity A913006 OP COMPETITIVENESS AND COHESION - MIRCO AND SMALL LOANS.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2017 - continued

**4. Expenses**

	AOP	Realized in the year 2016	Realized in the year 2017
		Amount in Kuna's	
<b>BUSINESS EXPENDITURE</b>	<b>(AOP 148)</b>	<b>69.478.571</b>	<b>58.012.902</b>
Expenditures for employees	(AOP 149)	15.571.795	21.868.274
Material expense	(AOP 160)	7.917.443	10.832.929
Financial expenses	(AOP 193)	90.238	7.825
subsidies	(AOP 212)	40.641.309	25.034.478
Compensation to citizens and households on insurance and other fees	(AOP 246)	20.000	51.425
Other expenditures	(AOP 257)	5.237.786	217.971
<b>EXPENSES FOR NON - FINANCIAL ASSETS</b>	<b>(AOP 341)</b>	<b>1.035.818</b>	<b>2.196.541</b>
Expenditures for the Acquisition of Non - produced long-Term Assets	(AOP 342)	56.420	157.606
Expenditures for the purchase of manufactured long-term assets	(AOP 354)	979.398	2.038.935
<b>TOTAL OPERATING EXPENDITURE</b>	<b>(AOP 404)</b>	<b>70.514.389</b>	<b>60.209.443</b>

AOP 148 - operating expenses amounts to the HRK 58,012,902 and are decreased by 16,50% compared to the year 2016 due to an increase in the share of financing expenditures from ESIF funds.

AOP 149 - Expenditures for employees amounts to HRK 21,868,274 and are increase by 40,40% compared to the year 2016 due to the recruitment of new workers, in line with the increased volume of work associated with the function of the second level intermediary body.

AOP 160 - Material expenditures (AOP 161-164, AOP 170, AOP 173 -176, AOP 179, AOP 181-184, AOP 188, AOP 192 and others which increased compared to 2016) amounts to HRK 10,832,929 which is a significant increase associated with the costs of existing and new employees, procurement of office furniture and equipment for new workers, systematic examinations, intellectual services for evaluation projects evaluations, computer services, membership fees for international associations (TAFTIE, AECM, EUREKA).

AOP 212 - Subsidies amounts to HRK 25,034,478 and mainly refer to IBRD-7320-HR, STP II loans through programs RAZUM, IRCRO, PoC and UTT, but also to projects from Eureka, Eurostars and BIOCENTRU subsidies.

AOP 246 - Compensation to citizens and households on insurance and other benefits increased compared to the year 2016 due to increases in employee tuition fees due to increased employment in line with the increased volume of work.

AOP 257 - Other expenditures amounts to HRK 217,971 and relates to assistance to the companies and craftsmen financed from source 11, which are significantly reduced compared

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2017 - continued

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to year 2016 with regard to new sources of financing from ESIF funds, thus reducing the share in national co-financing.

AOP 354 - Expenditures for the acquisition of nonfinancial assets amount to HRK 2,038,935, representing the costs of purchasing non-produced AOP 384 long-term assets in the amount of HRK 714,237 and expenditures for the purchase of fixed assets (AOP 360) in the amount of HRK 1,182,260 for office equipment and furniture, communication equipment, vehicles and investment in computer programs. Compared to 2016, these expenditures increased by 208.20% due to the increased share of financing from ESIF funds and the increased number of employees.

AOP 641 - The total inflow of cash accounts has a significant increase due to the inflow of funds into MFIN's special accounts at Privredna banka Zagreb d.d., Zagreb, which are used for IBRD loan, as well as Hrvatska poštanska banka d.d., Zagreb which are used for receiving funds from ESIF.

AOP 902/905 - Long-term loans to the non-public sector companies and craftsmen have significantly increased compared to the year 2016 due to new sources of funding from ESIF, which is also reason for the increase of AOP 903/906 Loans to the domestic companies outside the public sector and craftsmen by protested guarantors.

AOP 944 - The repayment of the principal of the state budget (long-term) received loans compared to 2016 aren't made because in the Annex III of the IBRD Financing Agreement related to the Second Project on Technological Development - STP II is stipulated that HAMAG-BICRO is exempt from IBRD-8258-HR loan annuity payments for future periods.

AOP 354 - Expenditures for the acquisition of non - financial assets amounts to HRK 2,038,935, representing the costs of the procurement of the non-produced long-term assets (AOP 384) in the amount of HRK 714,237 and expenditures for the procurement of the fixed assets (AOP 360) in the amount of HRK 1,182,260 for the office equipment and furniture, communication equipment, vehicles and investment in computer programs. In the comparison to the year 2016, these expenditures have increased by 208.20% due to the increased share of financing from ESIF funds and the increased number of employees.

### **5. Expenditures**

The total expenditures for the financial assets and the repayments of loans (AOP 518) in the period from 1 January to 31 December 2017 were in the amount of HRK 285,697,357 a have increase by 82,60% compared to the year 2016.

Expenditures for the loans granted to domestic companies and tradesmen outside the public sector (AOP 540) amount to HRK 207,494,744 and have increase by 285.50% compared to year 2016 and refer to the paid-out loans and guarantees to the non-public sector companies (HRK 149,119,825) and craftsmen (HRK 58,374,919).

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2017 - continued

**6. Notes to the Balance sheet**

	Balance as at 1 January 2017	Balance as at 31 December 2017.
<b>ASSETS (AOP 001)</b>	<b>608.099.748</b>	<b>889.618.068</b>
<b>Non - financial assets (AOP 002)</b>	<b>26.026.046</b>	<b>90.767.342</b>
Non - produced non-current assets (AOP 003)	454.213	407.778
Non - current assets (AOP 007)	25.571.833	90.359.564
<b>Financial assets (063)</b>	<b>582.073.702</b>	<b>798.850.726</b>
Cash in the bank (065)	18.137.551	101.816.316
Deposits, guarantee deposits and receivables from employees and for more paid taxes and others (AOP 073)	195.565.075	209.690.247
Receivables for loans granted (AOP 081)	265.347.339	436.596.317
Shares and interest in the equity (AOP 128)	74.636.361	17.206.858
Receivables for operating income (AOP 140)	26.658.586	31.057.665
Expenditures for future periods and non-payment of revenue (AOP 158)	1.728.790	2.483.323
<b>LIABILITIES AND RESOURCES (AOP 162)</b>	<b>608.099.748</b>	<b>889.618.069</b>
LIABILITIES (AOP 163)	15.239.053	77.612.574
VALUES OF RESOURCES (AOP 224)	568.863.312	738.678.272
<b>Off-balance sheet records</b>	<b>2.954.664.725</b>	<b>3.488.432.879</b>

AOP 001 - Assets of the Croatian Agency for Small Businesses, Innovations and Investments in the amount of HRK 798,850,726 consist of non - financial assets (AOP 002) in the amount of HRK 90,767,342 and financial assets (AOP 063) in the amount of HRK 798,850,726.

AOP 002 - Non - financial assets comprise of the non-produced long-term assets (AOP 003) in the amount of HRK 407,778 and produced long-term assets (AOP 007) in the amount of HRK 90,359,564.

(AOP 063) - Financial assets consist of cash in the bank and cash registers (AOP 064) in the amount of HRK 101,816,316, deposits with the credit and financial institutions (AOP 073) in the amount of HRK 209,690,247, receivables for the loans granted (AOP 081) in the amount (AOP 128) in the amount of HRK 17,206,858, receivables for the operating income (AOP 140) in the amount of HRK 31,057,665 and future expenditure and revenue unpaid (AOP 158) in the amount of HRK 2,483,323 (employee salaries for December 2017, which are to be paid by the State Budget for the year 2018).

## **NOTES TO THE FINANCIAL STATEMENTS**

### **for the year ended 31 December 2017 - continued**

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AOP 162 Liabilities and resources comprises of the liabilities and own resources in the total amount of HRK 889,618,068.

AOP 163 Liabilities amount to HRK 77,612,574 and consist of:

- (AOP 164) - liabilities for operating expenses in the amount of HRK 77,612,574 comprise liabilities towards the employees (AOP 165) in the amount of HRK 2,352,403, liabilities for the material expense (AOP 166) in the amount of HRK 201,333 and other current liabilities (AOP 175) in the amount of HRK 74,994,858,
- (AOP 175) The liabilities for the acquisition of non - financial assets (AOP 175) amount to HRK 63,669.

AOP 224 Own sources amount to HRK 738,678,272 and refer to the own sources, other own sources and the results of the operations transferred from previous years.

#### **Recoverability of the loans receivables**

HAMAG-BICRO regularly updates the records of all issued guarantees as well as their status and continuously undertakes activities for the purpose of collecting the paid guarantees.

For the purpose of collecting paid guarantees, the following actions are taken:

- a) Written notification to indicating the amount of funds paid out, indicating the date of payment execution. It also includes a call for repayment of the funds within 15 days from the day of delivery of the written notice, an account number and a call to the payment number for the guarantee funds paid out,
- b) Collection from the guarantee beneficiary debit note,
- c) Collection from the guarantor's debit note (if it is given with the warrant of the guarantor's guarantee),
- d) Real estate and movable property mortgages (mortgages)
- e) Collection by participating in pre-bank settlement and bankruptcy proceedings,
- f) Collection in accordance with the Regulation on criteria, measures and procedures for postponement of payment, payment of the instalment of the debt and sale, write-off or partial write-off of the receivables (NN 94/14), based on received requests for deferral, stamping or partial write-off of receivables.

HAMAG-BICRO is a budget user who keeps his business books in line with the budget regulations in force in the Republic of Croatia, as well as budgetary principles and budget accounting applied by budget and extrabudgetary users of the state budget and budgetary and extrabudgetary budget users of local and regional self-government budgets.

Budgetary regulations in the Republic of Croatia that regulate the accounting system of the beneficiary of the state budget and which are applicable to the preparation of the financial statements for the year ended 31 December 2017 were as follows:

- Budget Law (OG 87/08, 136/12, 15/15),
- Law on Execution of the State Budget of the Republic of Croatia for 2017
- Regulations on the budgetary accounting and accounting plan (OG 124/14, 115/15, 87/16)
- Regulations on the financial reporting in budgetary accounting (Official Gazette 3/15 and 93/15, 135/15 and 2/17)
- The Act on Fiscal Responsibility (OG 139/10, 19/14),
- Regulation on Composition and Presentation of the Statement of Fiscal Responsibility and Report on Application of Fiscal Rules (OG 78/11, 106/12,

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2017 - continued**

- 130/13, 19/15 and 119/15) and
  - Regulation on criteria, measures and procedures for deferral of the payments, payment of the debt or partial write-off of claims (OG 52/13, 94/14)

Pursuant to the above-mentioned regulations, any impairment or write-off of the receivables at the same time results in the loss or increase of the deficit of the state budget and in accordance with the regulations, HAMAG-BICRO can't independently make decisions on write-offs, partial write-offs or sales of receivables, instead impairment or write-off of the receivables, as well as the sale or deferral of the payment, and a maturity payment, must be requested by the Minister of Finance. Furthermore, if the required write-down / reduction / sale or delay exceeds a certain amount, the Government should approve such a write-down instead of the approval of the Minister of Finance. The terms and conditions of the treatment in the mentioned cases of write-down are prescribed by the Regulation on criteria, measures and procedures for postponement of payment, payment of payment of the debt and sale, write-off or partial write-off of claims (OG 52/13, 94/14). Pursuant to the before mentioned Decree, the Agency as a competent body may write down claims against legal persons only in the case of Article 27, when it is a receivable that can't be charged in bankruptcy proceedings, and when the claim exists on the basis of a final decision on the conclusion of bankruptcy proceedings over a legal person or in the liquidation proceedings on the basis of a final decision on deleting the legal person from the court register.

**7. Off-balance sheet records**

AOP 245 refers to off-balance-sheet records - assets amounting to HRK 3,448,432,879 and mostly consisting of the received bonds in the amount of HRK 1,560,328,911 and guarantees issued in the amount of HRK 1,818,460,332.

Off-balance sheet records as at 31 December 2017 are presented as follows:

	Balance as at 31 December 2016	Balance as at 31 December 2017.
Issued guarantees-paid guarantees	95.466	95.467
Issued guarantees – the state budget	1.447.099.004	1.616.346.017
Issued guarantees -ESIF Financial instruments	8.000.000	181.678.541
Issued guarantees ESIF - individual guarantees, subsidized interest rate	2.012.289	20.340.308
<b>Issued guarantees</b>	<b>1.457.206.759</b>	<b>1.818.460.332</b>
<b>Court proceedings</b>	<b>2.493.247</b>	<b>3.039.553</b>
Payment instruments	0	-2.181.419
Payment instruments - promissory note	1.375.412.337	1.375.412.337
Payment instruments - promissory note	14.591.638	187.097.993
<b>Payment instruments</b>	<b>1.390.003.975</b>	<b>1.560.328.911</b>
Other off-balance sheet records	105.090.977	106.016.524
Other off - balance sheet records	0	587.558
<b>Other off - balance sheet records</b>	<b>105.090.977</b>	<b>106.604.082</b>
<b>Off balance sheet records</b>	<b>2.954.794.958</b>	<b>3.488.432.879</b>

## **NOTES TO THE FINANCIAL STATEMENTS**

### **for the year ended 31 December 2017 - continued**

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Off balance sheet records – liabilities include issued non-protested guarantees, so called conditional loans financed through Programme RAZUM and debentures issued by clients as collateral for guarantees and loans.

Off-balance sheet records include potential contingent liabilities based on court disputes in the total amount of HRK 3,039,553, which are as follows:

- a dispute with Karlovačka banka d.d. in front of the Commercial Court in Zagreb in the amount of HRK 2,444,226;
- a dispute with Goran Bjelica in front of the Municipal Labor Court in Zagreb in the amount of HRK 50,000;
- a dispute with Svjetlan Dupalo Pavlović in front of the Municipal Civil Court in Zagreb in the amount of HRK 10,000;
- a dispute with Snježana Kralj in front of the Municipal Civil Court in Zagreb in the amount of HRK 225.035;
- Misdemeanour proceedings initiated by the Labour Inspectorate in front of the Misdemeanour Court in Zagreb in the amount of HRK 12,000;
- a dispute with Board Guardian d.o.o. in front of the Commercial Court in Zagreb in the amount of HRK 11,388.41; - dispute with HIDROIZOLACIJA KATRAN d.o.o. before the Municipal Civil Court in Zagreb in the amount of HRK 286,903.

#### **8. Liability statement**

Liabilities overdue more than 60 days relate to tangible expenses of HRK 28,668 (AOP 050) and other current liabilities (AOP 075) in the amount of HRK 240,000. Overdue liabilities up to 180 days relate to the acquisition of non - financial assets in the amount of HRK 1,517 (AOP 081) and other current liabilities of HRK 39,000 (AOP 76).

#### **9. Statement P-VRIO**

During the year 2017, the volume of assets (AOP 018) increased to transfer of the building and equipment of Bicro Biocentre.

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2017 - continued**

**10. Statement on the designated Account and funds utilized by categories**

Balance as at 1 January 2016	705.246
Receipts received from the IBRD	14.389.237
Amounts paid by MZOS	4.152.614
User Returns	273.034
	<b>19.520.131</b>
Return to the IBRD	(273.034)
<b>Current value of prepayments in a special account</b>	<b>19.247.097</b>
Balance at 31 December 2017	3.365.656
Amount of paid expenses in the period	15.881.832
<b>Total received funds</b>	<b>19.247.488</b>
<b>Difference</b>	<b>(391)</b>

The difference consists of interest accrued in the amount of HRK 81.79 which will be returned to the State Budget in the next period, a double charge for transaction processing in the amount of HRK 89.90 (the Agency paid the bill and Privredna banka Zagreb d.d., Zagreb simultaneously refunded the fee from the account) and the amount of 130 kuna that the bank has charged for paying abroad and which will be reimbursed to the State Budget.

Expenditure specification in the period by categories:

	The amount paid for the period in HRK
Razum	10.709.336
PoC (Proof of Concept)	690.636
IRCRO	3.892.752
Fees for evaluators	300
Training	21.484
UTT (Technology Transfer Office)	567.105
	<b>15.881.613</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2017 - continued**

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**11. Events after the balance sheet date**

In Balance sheet of the Agency as at 31 December 2017 as part of the position Loans to the non-public sector companies (AOP 091) amounting to HRK 273,920,774 are stated the conditional loans receivables from the New reason program in the amount of HRK 5,344,726. These receivables refer to the commercialized loan in the amount of HRK 12,573,861 and as well as the related sources are less stated for the amount of HRK 7,229,136 due to error in double booking out of the loans for which the commercialization requirement was not fulfilled. This error was detected and corrected at the beginning of the year 2018.

**12. Approval of the financial statements**

Financial statements of the Croatian Agency for Small Business, Innovation and Investment HAMAG-BICRO were approved by the Management board on 28 February 2018.

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Vjeran Vrbanec, president of the  
Management board



  
Boris Guina, member of the  
Management board