

ANNUAL FINANCIAL STATEMENTS

AS OF

31. DECEMBER 2020

FOR THE ASSOCIATION

C E P I C

COORDINATION OF EUROPEAN PICTURE AGENCIES

PRESS AND STOCK

P A R I S

K O N T O R

STEUERBERATUNGSGESELLSCHAFT MBH

BALANCE SHEET AS AT 31 DECEMBER 2020
FOR THE ASSOCIATION
CEPIC COORDINATION OF EUROPEAN PICTURE AGENCIES
BERLIN

<u>ASSETS</u>	<u>31.12.2019</u>	<u>31.12.2019</u>	<u>31.12.2019</u>
	EUR	EUR	EUR
A. <u>FIXED ASSETS</u>			
<u>Tangible assets</u>			
Office fittings	28,50	331,50	267.998,11
B. <u>CURRENT ASSETS</u>			
<u>I. Accounts receivable and other current assets</u>			
1. Prepayments	33.243,41	33.243,41	0,00
1. Accounts receivable for sales and services	71.464,24	13.126,79	6.464,33
2. Other current assets	3.744,11	8.358,48	6.464,33
	<u>108.451,76</u>	<u>54.728,68</u>	<u>18.693,38</u>
			<u>18.693,38</u>
C. <u>LIABILITIES</u>			
<u>II. Cash and bank deposits</u>			
1. Cash	52,19	82,82	320,23
2. Bank deposits	<u>210.456,94</u>	<u>212.351,62</u>	0,00
	210.509,13	212.434,44	6.699,23
			909,64
			402,85
			<u>8.331,95</u>
C. <u>PREPAID EXPENSES</u>			
	0,00	617,61	0,00
			37.500,00
			268.112,23
	<u>318.989,39</u>	<u>268.112,23</u>	<u>268.112,23</u>
D. <u>PREPAID EXPENSES</u>			
			37.500,00
			0,00
			318.989,39
			<u>268.112,23</u>

PROFIT AND LOSS ACCOUNT FOR THE PERIOD 1 JANUARY 2020 TO 31 DECEMBER 2020 / 1 JANUARY 2019 TO 31 DECEMBER 2019

	<u>2020</u>		<u>2019</u>	
	EUR	EUR	EUR	EUR
1. Membership fees (with no VAT)		38.334,00		37.093,00
2. Service fees with 19% VAT		1.110,00		2.610,00
3. Revenues Congress		0,00		276.686,15
4. Income out of interest and proceeds from the dissolution of provisions		3.666,28		0,00
5. Tax refunds		0,08		0,07
6. Other operating income		5.384,74		4.571,58
7. Bad dept allowances		0,00		-9.206,70
		<u>48.495,10</u>		<u>311.754,10</u>
8. Travel & meeting costs	2.258,65		8.973,48	
9. Congress expenses	3.608,30		159.460,91	
10. Printed matters / Website / Advertising office supplies / Copies / Decoration	2.044,87		4.761,19	
11. Computer and copier expenses (maintenance)	812,75		219,37	
12. Contributions and Insurance premiums	3.367,33		6.392,39	
13. Transport / Postage / Telephone	5.519,22		11.450,62	
14. Training costs	150,00		0,00	
15. Staff expenses	90.649,69		111.150,04	
16. Occupancy costs / Rent	7.182,07		7.159,11	
17. Legal & professional fees	27.346,31		10.088,78	
18. Costs for invitations	54,96		386,36	
19. Depreciations which have not been amortized	914,81		731,00	
20. VAT non deductible ideal part	464,94		913,26	
21. Bank charges / Interest	1.642,93		4.724,75	
22. Other operating expenses / Income	0,00	146.016,83	25,00	326.436,26
		<u>146.016,83</u>	<u>25,00</u>	<u>326.436,26</u>
ANNUAL LOSS		<u>-97.521,73</u>		<u>-14.682,16</u>

SPECIAL PROFIT AND LOSS ACCOUNT FOR THE PERIOD 1 JANUARY 2020 TO 31 DECEMBER 2020 FOR THE FIELD OF ECONOMY

	EUR	EUR
1. Sales for deliveries & service fees outside EU with no VAT		1.810,00
2. Service fees with 19% VAT		1.110,00
3. Revenues Congress		0,00
4. Other income		2.961,75
5. Bad dept allowances		3.666,28
		<u>9.548,03</u>
6. Travel & meeting costs	2.258,65	
7. Congress costs	3.608,30	
8. Printed matter / Website / Advertising office supplies / Copies / Decoration	1.635,90	
9. Computer and copier expenses (maintenance)	650,20	
10. Contributions and Insurance premiums	3.289,86	
11. Transport / Postage / Telephone	4.438,35	
12. Training Costs	150,00	
13. Staff expenses	49.857,33	
14. Occupancy costs	5.745,65	
15. Legal & professional fees	22.880,50	
16. Costs for invitations	54,96	
17. Depreciations which have not been amortized	731,85	
18. other taxes	0,00	
19. Bank charges / Interest	1.560,78	
		<u>96.862,32</u>

-87.314,29

LOSS FOR THE FIELD OF ECONOMY

SPECIAL PROFIT AND LOSS ACCOUNT FOR THE PERIOD 1 JANUARY 2020 TO 31 DECEMBER 2020 FOR THE FIELD OF IDEAL

	EUR	EUR
1. Membership fees (with no VAT)		36.524,00
2. Revenues Congress		0,00
3. Other revenues		2.423,07
4. Bad debt allowances		<u>0,00</u>
		38.947,07
5. Printed matter / Website / Advertising office supplies / Copies / Decoration	408,97	
6. Computer and copier expenses (maintenance)	162,55	
7. Premium fees/Event fees	77,47	
8. Transport / Postage / Telephone	1.080,87	
9. Staff expenses	40.792,36	
10. Occupancy costs	1.436,42	
11. Legal&professional fees	4.465,81	
12. Depreciations which have not been amortized	182,96	
13. VAT non deductible ideal part	464,94	
14. Bank charges	<u>82,15</u>	
		49.154,51
		<u>-10.207,44</u>

LOSS FOR THE FIELD OF IDEAL

Accounts as at 31/12/2020

CEPIC COORDINATION OF EUROPEAN PICTURE AGENCIES EWIV, Berlin

ASSETS

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Other equipment, furniture and office equipment				
650	Office fittings	27.50		330.50
690	Other operating and office equipment	<u>1.00</u>		<u>1.00</u>
			28.50	331.50
Advance payments made				
1180	Prepayments for inventories		33,243.41	33,243.41
Accounts receivable				
1200	Trade receivables		71,464.24	13,126.79
Other assets				
1350	Security deposits	1,206.04		1,206.04
1420	Accounts receivable from VAT adv. paym.	313.86		0.00
1422	VAT receivables, previous year	0.00		3,227.80
1435	Receivables from trade tax overpaymts	1,055.00		844.00
1457	Receivables Bundesagentur für Arbeit	1,161.81		0.00
3300	Trade payables	<u>7.40</u>		<u>0.00</u>
		3,744.11		5,277.84
1400	Deductible input tax	0.00		913.26-
1401	Deductible input tax, 7%	0.00		29.37
1406	Deductible input tax, 19%	0.00		4,904.41
1407	Deductibl inpt tax sec 13b UStG 19%	0.00		2,564.39
1421	VAT receivables, current year	0.00		3,100.77
3806	VAT, 19%	0.00		2,071.95-
3819	VAT last purchaser trian. trans.	0.00		402.85-
3820	VAT prepayments	0.00		1,968.70-
3837	VAT under section 13b UStG, 19%	<u>0.00</u>		<u>2,564.39-</u>
		0.00		2,677.79
			3,744.11	7,955.63
Cash on hand, central bank balances, bank balances and checks				
1600	Cash-in-hand	52.19		82.62
1800	Bank	44,364.05		46,308.09
1801	Commerzbank #0418147571 (Festgeld)	6,001.03		6,001.03
1804	Commerzbank 0418147503	160,042.70		160,042.70
1810	Credit Card	<u>49.16</u>		<u>0.00</u>
			210,509.13	212,434.44
Prepaid expenses				
1900	Prepaid expenses		0.00	617.61
			<u>318,989.39</u>	<u>267,709.38</u>

Accounts as at 31/12/2020

CEPIC COORDINATION OF EUROPEAN PICTURE AGENCIES EWIV, Berlin

TOTAL EQUITY AND LIABILITIES

Account	Description	EUR	Financial Year EUR	Prior Year EUR
	Fixed capital			
	Not Assigned to a Shareholder			
2000	Fixed capital, gp		252,104.23	267,998.11
	Net loss for the financial year			
	Net loss for the financial year		97,521.73	14,682.16
	Other provisions			
3070	Other provisions	13,593.38		1,464.33
3095	Provsns period-end closing/ audit costs	2,800.00		2,700.00
3096	Provsns for record retnn obligations	<u>2,300.00</u>		<u>2,300.00</u>
			18,693.38	6,464.33
	Liabilities to financial institutions			
1810	Credit Card		0.00	320.23
	of which remaining term up to 1 year EUR 0.00 (EUR 320.23)			
1810	Credit Card			
	Advance payments received on orders			
3280	Payments received due w/in 1 yr		82,146.51	0.00
	of which remaining term up to 1 year EUR 82,146.51 (EUR 0.00)			
3280	Payments received due w/in 1 yr			
	Accounts payable			
3300	Trade payables		7,702.86	6,699.23
	of which remaining term up to 1 year EUR 7,702.86 (EUR 6,699.23)			
3300	Trade payables			
	Other liabilities			
1200	Trade receivables	962.87		0.00
3500	Other liabilities	14.80		0.00
3720	Payroll liabilities	800.79		0.00
3730	Wage and church tax payables	1,006.78		909.64
3740	Social security liabilities	951.75		0.00
3817	VAT suppl. gds txble in oth EU country	<u>402.85</u>		<u>0.00</u>
		4,139.84		909.64
1400	Deductible input tax	464.94		0.00
1401	Deductible input tax, 7%	7.77-		0.00
1405	Deductible input tax, 16%	1,672.33-		0.00
1406	Deductible input tax, 19%	1,419.50-		0.00
1407	Dedctbl inpt tax sec 13b UStG 19%	856.91-		0.00
1409	Dedctbl inpt tax sec 13b UStG 16%	174.43-		0.00
Carried forward		473.84	263,125.25	909.64 266,799.74

Accounts as at 31/12/2020

CEPIC COORDINATION OF EUROPEAN PICTURE AGENCIES EWIV, Berlin

TOTAL EQUITY AND LIABILITIES

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	473.84	263,125.25	266,799.74 909.64
3805 VAT, 16%	373.52		0.00
3806 VAT, 19%	1,635.90		0.00
3819 VAT last purchaser trian. trans.	14,799.31		0.00
3820 VAT prepayments	30.10		0.00
3837 VAT under section 13b UStG, 19%	856.91		0.00
3838 VAT under section 13b UStG, 16%	174.43		0.00
3841 VAT, previous year	20.13		0.00
	14,224.30		0.00
		18,364.14	909.64
of which taxes EUR 15,633.93 (EUR 909.64)			
3730 Wage and church tax payables			
3817 VAT suppl. gds txble in oth EU country			
1400 Deductible input tax			
1401 Deductible input tax, 7%			
1405 Deductible input tax, 16%			
1406 Deductible input tax, 19%			
1407 Dedctbl inpt tax sec 13b UStG 19%			
1409 Dedctbl inpt tax sec 13b UStG 16%			
3805 VAT, 16%			
3806 VAT, 19%			
3819 VAT last purchaser trian. trans.			
3820 VAT prepayments			
3837 VAT under section 13b UStG, 19%			
3838 VAT under section 13b UStG, 16%			
3841 VAT, previous year			
of which social security EUR 951.75 (EUR 0.00)			
3740 Social security liabilities			
of which remaining term up to 1 year EUR 18,364.14 (EUR 909.64)			
1200 Trade receivables			
3500 Other liabilities			
3720 Payroll liabilities			
3730 Wage and church tax payables			
3740 Social security liabilities			
3817 VAT suppl. gds txble in oth EU country			
1400 Deductible input tax			
1401 Deductible input tax, 7%			
1405 Deductible input tax, 16%			
Carried forward		281,489.39	267,709.38

Accounts as at 31/12/2020

CEPIC COORDINATION OF EUROPEAN PICTURE AGENCIES EWIV, Berlin

TOTAL EQUITY AND LIABILITIES

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward		281,489.39	267,709.38
1406 Deductible input tax, 19%			
1407 Deductible input tax sec 13b UStG 19%			
1409 Deductible input tax sec 13b UStG 16%			
3805 VAT, 16%			
3806 VAT, 19%			
3819 VAT last purchaser trans.			
3820 VAT prepayments			
3837 VAT under section 13b UStG, 19%			
3838 VAT under section 13b UStG, 16%			
3841 VAT, previous year			
Prepaid expenses			
3900 Deferred income		37,500.00	0.00
		<u>318,989.39</u>	<u>267,709.38</u>

Income Statement Accounts from 01/01/2020 to 31/12/2020

CEPIC COORDINATION OF EUROPEAN PICTURE AGENCIES EWIV, Berlin

Account Description	EUR	Financial Year EUR	Prior Year EUR
Sales			
4336 Tax-exempt other serv. s. 18b UStG	831.80		3,000.00
4338 Tax-exempt sales 3rd country	500.00		20,000.00
4340 Revenue, 16% VAT	750.00		0.00
4400 Revenue, 19%/16% VAT	1,584.48		0.00
4401 Revenue, 19%/16% VAT	1,110.00		2,610.00
4402 Revenue, 19% VAT	0.00		1,120.00
4403 Revenue, 19%/16% VAT	0.00		8,000.00
4690 Untaxed sales (internal sales)	0.00		3,881.00
4691 non taxable revenues Annual Fees	36,524.00		34,181.50
4692 non taxable revenues Service Fees	1,810.00		2,911.50
4693 non taxable revenues Congress	0.00		244,566.15
		43,110.28	320,270.15
Miscellaneous other operating income			
4830 Other operating income	0.13		634.16
4835 Other regular operating income	5,384.61		0.00
4840 Currency translation gains	0.00		56.42
4972 Refunds AAG	0.00		2,498.35
		5,384.74	3,188.93
of which currency translation gains EUR 0.00 (EUR 56.42)			
4840 Currency translation gains			
Cost of raw materials, consumables and supplies, and of purchased merchandise			
5736 Cash discounts re-ceived, 19% input t.		0.00	2.12-
Wages and salaries			
6010 Wages	8,311.00		0.00
6020 Salaries	68,007.26		88,864.28
6035 Wages for marginal part-time work	0.00		1,792.50
6069 Flat-rate tax on other benefits	194.16		194.16
6075 Employment agency subsidies	7,658.81-		0.00
6090 Travel expn reim brsmnt-home/workplc	775.76		0.00
		69,629.37	90,850.94
Social security costs and expenses related to pension plans and support			
6110 Statutory social security expenses	20,711.31		20,375.03
6120 Contrb. to occup. health/safety agency	309.01		294.64
6130 Vol. social benfts not subj to wage tx	0.00		2,127.78
		21,020.32	22,797.45
Depreciation and amortization			
Of non-current intangible assets and property, plant and equipment			
6220 Depreciation of tangible fixed assets	303.00		731.00
Carried forward	303.00-	42,154.67-	731.00- 209,812.81

Income Statement Accounts from 01/01/2020 to 31/12/2020

CEPIC COORDINATION OF EUROPEAN PICTURE AGENCIES EWIV, Berlin

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	303.00-	42,154.67-	209,812.81 731.00-
Of non-current intangible assets and property, plant and equipment			
6260 Immediate write-off of low-value assets	<u>611.81</u>	914.81	<u>0.00</u> 731.00
Occupancy costs			
6310 Rent (immovable property)	6,489.53		6,282.20
6311	0.00		341.50
6325 Gas, electricity, water	391.49		355.41
6330 Cleaning	<u>301.05</u>	7,182.07	<u>180.00</u> 7,159.11
Insurance premiums, fees and contributions			
6400 Insurance premiums	387.37		1,388.23
6420 Contributions	2,910.00		4,916.30
6430 Other levies	<u>69.96</u>	3,367.33	<u>87.86</u> 6,392.39
Cost of third-party repairs and maintenance			
6470 Repairs/maintenance operat/office equipm	0.00		79.20
6495 Hardware / software maintenance expenses	812.75		219.37
6496 Website	<u>606.46</u>	1,419.21	<u>3,027.83</u> 3,326.40
Advertising and travel expenses			
6601	0.00		31,850.00
6602	0.00		62,853.09
6603	0.00		6,873.73
6604	0.00		11,622.79
6605 Giveaways	20.00		10,871.72
6606 CEPIC Congress Registration System+Mail	3,379.40		6,992.68
6607	0.00		1,065.88
6609	0.00		12,000.00
6640 Entertainment expenses	38.47		272.57
6644 Non-deductible entertainm. expenses	16.49		113.79
6650 Employee travel expenses	1,646.92		3,919.53
6651 Employee travel expenses Congress	208.90		5,684.83
6652	0.00		585.36
6664 Employee trav. expn, addnl substnc costs	131.00		0.00
6670 Business owner travel expenses	480.73		4,468.59
6671	<u>0.00</u>	5,921.91	<u>9,646.19</u> 168,820.75
Miscellaneous operating costs			
6303 Purchased services/ third-party services	4,191.60		9,960.43
6800 Postage	25.90		28.05
6802 Postage	64.00		57.45
6803 Transport/Courier Service Congress	88.95		38.45
Carried forward	<u>4,370.45-</u>	<u>60,960.00-</u>	<u>10,084.38-</u> <u>23,383.16</u>

Income Statement Accounts from 01/01/2020 to 31/12/2020

CEPIC COORDINATION OF EUROPEAN PICTURE AGENCIES EWIV, Berlin

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	4,370.45-	60,960.00-	23,383.16 10,084.38-
Miscellaneous operating costs			
6805 Telephone	1,008.87		1,180.73
6806 Telephone Meetings	139.90		185.51
6815 Office supplies	407.02		720.85
6820 Newspapers, books (specialist lit.)	714.70		691.50
6821 Training costs	150.00		0.00
6825 Legal and consulting expenses	19,417.14		2,502.52
6826 Legal and consulting expenses Congress	2,597.27		1,930.00
6827 Period-end closing and audit costs	2,992.20		2,848.40
6830 Bookkeeping expenses	2,339.70		2,807.86
6837 Expensons for licences, concessions	316.69		243.93
6855 Incidental monetary transaction costs	1,642.93		4,670.67
6860 Non-deductible input tax	464.94		913.26
		36,561.81	28,779.61
Losses on write-downs or on disposal of current assets and transfers to valuation allowances on receivables			
6930 Bad debt allowances (normal amount)	0.00		8,381.70
6936 Bad debt allowances 19% VAT	0.00		825.00
		0.00	9,206.70
Miscellaneous other operating expenses			
6880 Currency translation losses		0.00	54.08
of which currency translation losses EUR 0.00 (EUR 54.08)			
6880 Currency translation losses			
Interest and similar expenses			
7303 Dedctbl other incid. charges reltd taxes		0.00	25.00
Other taxes			
7692 Refunds of other taxes f. prior years		0.08-	0.07-
Net loss for the financial year		97,521.73	14,682.16