

SAMOSTALNA LIBERALNA STRANKA
REPORT OF ANNUAL FINANCIAL REPORT FOR THE YEAR 2011 AND INDEPENDENT
AUDITOR'S REPORT

PRISTINA, Jun 2013

GENERAL INFORMATION:

ANNUAL FINANCIAL REPORT FORM 2011	
Political Entity Name	SamoslanaLiberalnaStranka
Acronym	SLS
Address	Gracanica
Municipality	Gracanica
Tel	044 616030
E-mail	
The reporting period	01/01/2011 - 31/12/2011
The registration number	600535811
Date of submission of report	29.02.2012
FINANCIAL REPRESENTATIVE	
Name	Tamara
Personal Number	1501933917
Surname	Nicic
Address	Gracanice
Municipality	Gracanice
Tel	+377 44 616030
E-mail	tamara.nicic@gmail.com

BALANCE SHEET AND STATEMENT OF PROFIT / LOSS	
Balance at beginning of period	Amount in EUR
ASSETS	
Devices and tools	-
Cars and other vehicles	-
Equipment	-
Real estate	-
Liabilities	-
Bank Accounts	-
Cash	-
TOTAL ASSETS	-
Balance at beginning of period	1,430.59
TOTAL LIABILITIES	-
TOTAL BALANCE AND LIABILITIES	-
TOTAL REVENUES	-
EXPENSES	
Salaries and compensation, including benefits	31,275.00
Transportation costs	5,743.00
Representation and conferences	3,467.80
Advertising	21,737.03
Campaign expenses	-
Purchase of goods	34,637.24
Other expenses	12,170.20
General expenses	32,455.12
TOTAL EXPENSES	141,485.39
LOSS (+) or PROFIT (-)	-
Balance at end of period	
ASSETS	
Devices and tools	-
Cars and other vehicles	-
Equipment	-
Real estate	-
Liabilities	-
Bank Accounts	-
Cash	-
TOTAL ASSETS	-
The balance at beginning of period	1,430.59
Profit (+) / Loss (-) over the period	154,394.00
The balance at end of period	12,908.61
Total liabilities	141,485.00
TOTAL BALANCE AND LIABILITIES	

	B. ASSETS		Amount at end of period	Amount at beginning of period
B.1	Devices and tools		1,087.00	1,087.00
	Kancelariskinameštaj		1,087.00	1,087.00
B.2	Cars and other vehicles		0.00	0.00
B.3	Equipment		2,020.00	2,020.00
	Kancelariskioprema		1,749.00	1,749.00
	Telefoni		181.00	181.00
	Ostalakancelariskioprema		90.00	90.00
B.4	Real estate		0.00	0.00
B.5	Liabilities Information including name and surname		0.00	0.00
B.6	Bank Accounts		1,430.59	12908.61
	Name of the bankAccount Number	Currency / Exchange rate		
	ProCreditBank 116064800370001591	Euro	1,430.59	12908.61
B.7	Cash		0.00	0.00
	Cash	Currency / Exchange rate		
	TOTAL ASSETS (total amount from B.1 to B.7)		4,537.59	16,015.61

* Write only items that are worth more than 500 €.
If necessary, please attach additional sheets.

ANNUAL FINANCIAL REPORT FORM			
LIABILITIES (debts of political party)			
Liabilities at the beginning of the period (include here the name of creditors or suppliers))	Amount (in Euro)	Liabilities at the end of the period (include here the name of creditors or suppliers)	Amount (in Euro)
TOTAL:			
D. Loans (debts to banks, financial institutions or individual creditors)			
Indicate loans at beginning of period (Include the name of the bank / financial institution / creditor)	Amount(in Euro)	Indicate loans at end of period (Include the name of the bank / financial institution / creditor)	Amount (in Euro)
SUBTOTALI	0.00		0.00
TOTAL LIABILITIES (total sum C + D)			
Total liabilities at beginning of period	Amount (in Euro)	Total liabilities at end of period	Amount (in Euro)
	0.00		0.00
E. INCOMES FOR THE REPORTING PERIOD			
			Në EURO
E.1 Membership fees			-
E.2 Donations and contributions in cash (Donations and contributions in cash shall be recorded in Appendix - A)			3,000.00
E.3 Total amount of contributions in kind, goods and services (Contributions in kind, goods and services should be listed in Appendix - B)			-
E.4 Other Revenues			-
TOTAL REVENUE:			3,000.00

ANNUAL FINANCIAL REPORT FORM

F. EXPENSES (Attach additional documentation)	Total expenses EURO	Total paid in EURO	The remaining debt in EURO
F.1 Salaries and compensation, including benefits			
	31,275.00	31,275.00	
TOTAL :	31,275.00	31,275.00	
F.2 Transportation costs			
Borrowed vehicles	-	-	
Fuel and vehicle maintenance	4,259.00	4,259.00	
Tickets, airplane / bus / train / taxi etc.	1,484.00	1,484.00	
Other costs of transportation	-	-	
Total transport costs	5,743.00	5,743.00	
F.3 Representation and conferences			
Offices	809.10	809.10	
Food and drinks	318.70	318.70	
Entertainment	2,340.00	2,340.00	
Other expenses of representation and conferences	3,467.80	3,467.80	
Total costs of representation and conferences	6,935.60	6,935.60	
F.4 Advertising			
Radio and television advertisements			
Billboards and advertisements in newspapers	21,737.03	21,737.03	
Other advertising costs			
Total advertising	21,737.03	21,737.03	
F.5 Campaign expenses			
The granted items: hats, t-shirts, flags, emblems, etc.	-	-	
Political rallies, borrowing facility, artistic programs	-	-	
Insurance, guards, staff and engaged workforce	-	-	
Other expenses of rallies	-	-	
Total campaign expenses	0.00	0.00	
F.6 Purchased goods			
Office Supply	5,158.23	5,158.23	
Minor equipment (equipment for work that can not be shown as an asset)	29,479.01	29,479.01	
Total purchases of goods	34,637.24	34,637.24	
F.7 Other expenses			
Maintenance of equipment and office	12,020.10	12,020.10	
Expenses not included in any other category	150.10	150.10	
Total other expenses	12,170.20	12,170.20	
F.8 General expenses			
Rent of office	16,900.00	16,900.00	
Telephone, electricity, water etc.	15,555.12	15,555.12	
Total general expenses	32,455.12	32,455.12	
TOTAL EXPENSES (total amount from F.1 to F.8)	144,953.19	144,953.19	

Acronym: SLS

ANNUAL FINANCIAL REPORT FORM

Donations and contributions in cash

List all contributions if the value of all contributions from a single source exceeds 100 euros

Received by

No.	Name Surname	Address	Personal Number	Date when contribution is provided	Amount in euros
1					3,000.00
2					
3					
4					
5					
6					
7					
8					
9					
10					
					3,000.00

Acronym: SLS

ANNUAL FINANCIAL REPORT FORM

Contributions in kind, goods and services

List all contributions in kind if the estimated total value of all contributions from a single source exceeds 100 euros

No	The purpose of payment	Received by			Date when contributions is done	Amount in euros
		Name Surname	Address	Personal Number		
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
					TOTAL:	0.00

Acronym: SLS

ANNUAL FINANCIAL REPORT FORM

Donations and contributions in cash

List all contributions if the value of all contributions from a single source exceeding 5000 euros

No	The purpose of payment	Received by			Date when payment is done	Amount in euros
		Name Surname	Address	Personal Number		
1						
2						
3						
4						
5						
						0.00

Findings:

Data of the balance sheet in the end of the last year it does not correspond with the data of Balance sheet in the beginning of the year. PP in the last year's report has presented assets in amount of 0.00 Euro and cash in amount of 73.09 Euro, these data do not correspond with the report in the beginning of the year where the balance sheet presents assets amounting 3,107.00 Euro and cash 1.430.59 Euro.

Liabilities in the end of the year according to PP which presented with the amount of 37,000.00 Euro which are not transferred in the beginning of the year 2011.

PP has not presented the incomes from the budged of Kosovo – subsidy for political parties amounting: 154,394.00 Euro.

PP does not pay TTS for salaries, pension contribution and rent.

PP has made withdrawals money from the bank account and it has not justified and documented with relevant invoices the expenses.

In the name of Tamara Nicic the salary transfer was done twice during August and for VelimirCanacevic in October.

Some invoices are from the previous year when the payment was done and are included in the expenses for the current year which means that it is not respected the principle of accrual as it is required by IAS.

Some invoices are not in the name of PP but in behalf of Dalibor Jetvic.

Invoices from Serbia the Hellas Computers Serbia- -Belgrade there are no evidences that customs procedures are performed for these products worth EUR 1,280.03.

Some invoices of expenses do not meet the criteria required by the tax law in Kosovo (Invoices without stamp, certificates with incomplete records, invoices without date, no stamps etc.)

Revenues and expenses of the Fund for Democracy for the SLS parliamentary group are not presented in the financial statements.

Recommendations:

To equalize the saldo at the beginning year with the end of the previous year saldo because they don't have a real situation of Saldo accounts.

There should be presented in the forms of financial reports all revenues PP as required by the Law 03/L-174 Article 15 paragraph 2 of the financing of political parties. Enforce fiscal laws applicable at Rep. of Kosovo Law no. 03/L-162 Article 30 (TTS), Law no. 03/L-222 Article 25 and 28 (for the delay of the tax declaration), PIT Law Article 38 point 1 and point 4.

Cash withdrawals from the bank should be controlled and all the revenues and expenses should be documented with relative invoices.

PP should have evidence regarding the number of workers and they should send a list of workers to the KTA. They should have contracts, so PP will not pay wages twice.

PP should control the payment of the invoices so they do not pay the same invoice twice.

PP should implement accrual principle for all expenses so their coverage is in accordance with International Standards on Financial Reporting (IFRS - IFRS) and it presents their actual position.

All expenses cover with full-relevant documentation such as invoices, contracts etc., and these documents must necessarily contain all of the elements needed like all vendor notes, details of the buyer and shall be signed and sealed by both parties (buyer and seller). They cannot be accepted as expenses if they are covered by documents like coupons, invoices that do not have appropriate information, and if they are in the name of individual etc.