

**PROJECTED STATEMENT OF COMPREHENSIVE INCOME - 2015**

	EUR	Remarks	Remarks
Contravention Income	1,215,000	paid tickets	(based on 2014 actual figures, rounded off)
Contravention Income	505,000	adjudicated but not yet paid	(based on 2014 actual figures, rounded off)
General Income	200	estimate	(based on 2014 actual figures, rounded off)
	1,720,200		
Personal Emoluments	109,733	see workings	
Warden Services	1,118,609		GUARD & WARDEN (based on the average of the 4 months: Oct. 14 to Jan 15) + AURELIA
Datatrak Services	224,775	taken on an average service rate of 18.5%	
Tribunal Services	82,354	based on 2014	
Office Rent	32,593	based on 2014	(Zejtun @ EUR 14,754+ Regjun Offices @ EUR 16,770 + Fgura garage @ EUR419.28 + Bbugja garage @ EUR650)
Office Expenses	16,200	based on 2014	(accountancy fees + legal fees)
Professional Services	10,479	based on 2014	
Commission to collectors	80,000	based on 2014	
Other operational costs	21,894	based on 2014	(including bank charges)
Depreciation	3,562	see depreciation schedule	
Impairment on adjudicated tickets	225,382	Assuming 44.63% of adjudicated tickets will not be paid	
	1,925,581		

Loss for the year - 205,381

**PROJECTED STATEMENT OF FINANCIAL POSITION - 2015**

	2014 EUR	2015 EUR
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	12,370	14,308
Investment in Joint Venture		
	<u>12,370</u>	<u>14,308</u>
<b>Current Assets</b>		
Inventory		
Debtors & Prepayments	1,239,574	1,534,393
Cash at Bank	71,999	862
	<u>1,311,573</u>	<u>1,535,255</u>
<b>Total Assets</b>	1,323,943	1,549,562
<b>RESERVES AND LIABILITIES</b>		
<b>Reserves</b>		
Retained funds		
Profit/Loss for the year	539,511	334,130
	<u>539,511</u>	<u>334,130</u>
<b>Current Liabilities</b>		
Payables	784,432	1,215,432
Deferred Income (grants)		
<b>Long terms Liabilities</b>		
Deferred Income (grants)		
<b>Total Equity &amp; Liabilities</b>	<u>1,323,943</u>	<u>1,549,562</u>

**PROJECTED CASH FLOW STATEMENT - 2015**

	2015	2014
	EUR	EUR
<b>Cash flows from operating activities</b>	- 205,381	47,197
Surplus/(deficit) for the financial year		
Adjustments for:		
Depreciation of tangible fixed asses	3,562	1,880
Loss on Assets write off		
IAS 31 - restatement of JV		
Grant Income released in 2011		
Impairment Loss on WSC	225,382	328,956
Provision on Joint Venture		
Interest Receivable	-	100
	<u>23,563</u>	<u>377,933</u>
Increase/Decrease in Inventory		-
Increase/Decrease in debtors	- 520,200	- 635,440
Increase/Decrease in creditors	431,000	281,930
Cash generated from operations	- 65,637	24,423
<b>Net Cash from Operating Activities</b>	<u>- 65,637</u>	<u>24,423</u>
<b>Cash flow from Investing activities</b>		
Purchase of Tangible assets	- 5,500	- 498
<b>Proceed from Grants</b>		
Interest Received		100
<b>Net Movement in cash &amp; cash equivalents</b>	- 71,137	24,025
<b>Cash &amp; Cash equivalents at beginning of year</b>	71,999	47,974
<b>Cash &amp; Cash Equivalents at end of year</b>	<u>862</u>	<u>71,999</u>