

PROFIT AND LOSS ACCOUNT

Year ended December 31, 2013

	2013 €	2012 €
Income	975,142	1,491,310
Cost of sales	(881,907)	(1,193,774)
Gross profit	93,235	297,536
Other income	24,580	257,700
Selling and distribution expenses	(161,626)	(238,179)
Administrative expenses	(359,082)	(384,172)
Other expenses	-	(1,637,609)
Loss from operations	(402,893)	(1,704,724)
Finance cost	(98,678)	(115,237)
Loss before taxation	(501,571)	(1,819,961)
Taxation	(12,162)	22,672
Net loss for the year	(513,733)	(1.797.289)
Loss per share attributable to shareholders of parent company (cent)	(3.80)	(13.31)

	2013 €	2012 €
ASSETS		
Non current assets		
Property, plant and equipment	5,043,451	5,276,445
Financial assets available for sale	21,580	21,580
Deferred taxation	106,858	106,858
	5,171,889	5,404,883
Current assets		
Stock	937,079	968,811
Trade and other amounts receivable	1,023,456	1,347,226
Financial assets at fair value via the results	215	215
Cash in hand and at bank	25,539	36,448
	1,986,289	2,352,700
Total assets	7,158,178	7,757,583
Equity and liabilities		
Equity		
Share capital	4,592,196	4,592,196
Share premium	98,673	98,673
Other reserves	2,733,074	2,776,089
Accumulated losses	(3,081,346)	(2,567,613)
Total equity	4,342,597	4,899,345
Non short term liabilities		
Borrowing	176,889	219,468
Liabilities from finance lease	12,550	26,865
Deferred tax liabilities	613,331	560,136
	802,770	806,469
Short term liabilities		
Trade and other creditors	786,090	671,613
Borrowing	1,208,747	1,362,253
Liabilities from finance lease	17,081	17,156
Current tax liabilities	893	747
	2,012,811	2,051,769
Total liabilities	2,815,581	2,858,238
Total equity and liabilities	7,158,178	7,757,583