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ACCOUNTING

ANALYSIS AND INTERPRETATION OF FINANCIAL STATEMENTS

With the financial statements' analysis we are acquiring financial indicators that are used as "detectors" for the good or bad performance of certain parts of the company as information basis requested for delivering certain management decisions.....3

ADDITIONAL MEMBER FEES - CAPITAL RESERVES

The Company's shareholders can improve the financial position of the company with "additional member fees". i.e. by forming reserves for maintaining financial stability so called "capital reserves" without performing an increase of the charter capital26

TAXES

VAT RELIEF FOR PROJECTS FI- NANCED BY FOREIGN DONORS AND PROJECTS FINANCED BY IPA

The Law on value added tax prescribes VAT relief for supply of goods and services for projects financed by foreign donors and projects financed by IPA.....30

SALARY AND COMPENSATIONS

CALCULATION OF CONTRIBUTIONS FOR EXECUTIVE BOARD MEMBERS, MEMBERS OF MANAGEMENT BOARD AND MANAGERS OF TRADE COMPANIES

Executive board members in trade companies, members of management board in trade companies and managers of trade companies are obliged to calculate and pay contributions if they are not insured on other basis, i.e. if they are not employed.....42