

VELTA Insurance Company

Balance sheet
as for December 31, 2017

UAH, thousands

Assets	Line code	At the beginning of reporting period	At the end of reporting period
I. Non-current assets			
Intangible assets:	1000	243	243
Original cost	1001	243	243
Obsolescence	1002		
Fixed assets:	1010	372	286
Original cost	1011	862	854
Obsolescence	1012	490	568
Other financial investment of capital	1035	3 539	3 539
Long-term accounts receivable	1040		
Sum total by the Section I	1095	4 154	4 068
II. Current assets			
Stocks	1100	13	32
process stocks	1101	13	32
Accounts receivable for articles, jobs, services	1125	504	993
Accounts receivable by clearing-offs:			
on advances drawn	1130	13	751
with the budget	1135		
including income tax	1136		
on interests charged	1140	41	35
Other current accounts receivable	1155	15 604	17 124
Current financial investments	1160	1 052	1 052
Monetary funds and their equivalents:	1165	22 393	27 966
Cash	1166	0	0
Accounts in banks	1167	22 393	27 966
Share of re-insurers in insurance funds	1180	5 947	5 736
including unearned premium insurance funds	1183	5 947	5 736
Sum total by the Section II	1195	45 567	53 689
III. Non-current assets held for sale and discontinued operations	1200		
Balance	1300	49 721	57 757

Liabilities	Line code	At the beginning of reporting period	At the end of reporting period
I. Owned capital			
Authorized capital stock	1400	20 350	20 350
Revaluated capital	1405	210	210
Additional capital	1410	3 055	3 848
Reserve capital	1415	780	780
Surplus earnings (outstanding losses)	1420	13 676	18 254
Sum total by the Section I	1495	38 071	43 442

II. Non-current liabilities			
Actual reserves (insurance funds)	1530	9 947	12 159
including: unearned premium insurance funds	1533	9 947	12 159
other insurance funds	1534		
Sum total by the Section II	1595	9 947	12 159
III. Current liabilities			
Short-term credits	1600		
Current liabilities including:			
accounts payable for articles, jobs, services	1615	252	220
with the budget	1620	352	772
including income tax	1621	319	742
on social insurance	1625		
on remuneration of labor (wages and salaries payable)	1630		
Current liabilities on advances drawn	1635	25	
Current liabilities on insurance activities	1650	916	587
Other current liabilities	1690	158	577
Sum total by the Section III	1695	1 703	2 156
IV. Liabilities connected with Non-current assets held for sale and discontinued operations	1700		
V. Net cost of assets of non-state pension fund	1800		
Balance	1900	49 721	57 757

Head of the Board

Mykola Melnyk

Chief accountant

Iryna Khilinska



Income statement

for 2017 year

UAH, thousands

I. Financial results

Item	Line code	For the reporting period	For the previous reporting period
1	2	3	4
Net earned insurance premiums	2010	16 632	15 573
Written premium	2011	36 669	34 800
Premiums transferred for reinsurance	2012	17 614	19 262
Changes in unearned premium insurance funds	2013	2 212	1 202
Changes in share of reinsurers in the unearned premium insurance funds	2014	-211	1 237
Cost Of Goods Sold (articles, jobs, services)	2050	-295	-336
Net Loss under insurance compensation	2070	105	1 718
Gross Income	2090	16 232	13 519
Gross Loss	2095		
Income/Loss due to changes of other insurance funds	2110		
Changes of other insurance funds, gross amount	2111		
Other Operating Income	2120	3 243	5 983
Administrative costs	2130	-7 480	-6 503
Sale costs	2150	-4 636	-4 468
Other Operating Costs	2180	-1 063	-993
Operating Income	2190	6 296	7 538
Operating Loss	2195		
Interest Income	2220	759	902
Other Income	2240		825
Other Expense	2270	-371	-1 208
Financial results before Income Taxes:	2290	6 684	8 057
Profit			
Loss	2295		
Income Taxes	2300	-2 106	-2 351
Net Profit	2350	4 578	5 706
Net Loss	2355		

II. Total revenue

Item	Line code	For the reporting period	For th previous reporting period
1	2	3	4
Total revenue (sum total of lines 2350, 2355 and 2460)	2465	4 578	5 706

III. Elements of operating cost

Item	Line code	For the reporting period	For th previous reporting period
1	2	3	4
Material costs	2500	603	453
Costs on remuneration of labour	2505	1 955	1 803
Social transfers	2510	488	382
Amortization	2515	86	97
Other operating costs	2520	10 448	11 282
Sum total	2550	13 580	14 017

Head of the Board

Mykola Melnyk

Chief Accountant

Iryna Khilinska

