

VELTA Insurance Company

Balance sheet

as for December 31, 2018

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	286	545
Original cost	1011	854	1 061
Obsolescence	1012	568	516
Other financial investment of capital	1035	3 539	3 940
Long-term accounts receivable	1040		
Sum total by the Section I	1095	4 068	4 728
II. Current assets			
Stocks	1100	32	1
process stocks	1101	32	1
Accounts receivable for articles, jobs, services	1125	993	2 178
Accounts receivable by clearing-offs:			
on advances drawn	1130	751	4
with the budget	1135		
including income tax	1136		
on interests charged	1140	35	41
Other current accounts receivable	1155	17 124	18 686
Current financial investments	1160	1 052	
Monetary funds and their equivalents:	1165	27 966	29 604
Cash	1166	0	0
Accounts in banks	1167	27 966	29 604
Share of re-insurers in insurance funds	1180	5 736	6 562
including unearned premium insurance funds	1183	5 736	6 562
Sum total by the Section II	1195	53 689	57 076
III. Non-current assets held for sale and discontinued operations	1200		
Balance	1300	57 757	61 804

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
Reserve capital	1415	780	780
Surplus earnings (outstanding losses)	1420	18 254	22 314
Other reserves	1435	3 848	4 472
Sum total by the Section I	1495	43 442	48 126

II. Non-current liabilities			
Actual reserves (insurance funds)	1530	12 159	12 776
including: unearned premium insurance funds	1533	12 159	12 776
other insurance funds	1534		
Sum total by the Section II	1595	12 159	12 776
III. Current liabilities			
Short-term credits	1600		
Current liabilities including:			
accounts payable for articles, jobs, services	1615	220	44
with the budget	1620	772	323
including income tax	1621	742	323
on social insurance	1625		
on remuneration of labor (wages and salaries payable)	1630		
Current liabilities on advances drawn	1635		
Current liabilities on insurance activities	1650	587	277
Other current liabilities	1690	577	258
Sum total by the Section III	1695	2 156	902
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	57 757	61 804

Head of the Board

Mykola Melnyk

Chief accountant

Iryna Khilinska



VELTA Insurance Company
Income statement
for 2018 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	20 746	16 632
Written premium	2011	41 580	36 669
Premiums transferred for reinsurance	2012	21 043	17 614
Changes in unearned premium insurance funds	2013	617	2 212
Changes in share of reinsurers in the unearned premium insurance funds	2014	826	-211
Cost Of Goods Sold (articles, jobs, services)	2050	-386	-295
Net Loss under insurance compensation	2070	189	105
Gross Income	2090	20 171	16 232
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	1 380	3 243
Administrative costs	2130	-6 386	-7 480
Sale costs	2150	-7 857	-4 636
Other Operating Costs	2180	-1 504	-1 063
Operating Income	2190	5 804	6 296
Operating Loss	2195		
Interest Income	2220	718	759
Other Income	2240		
Other Expense	2270	-320	-371
Financial results before Income Taxes:	2290	6 202	6 684
Profit			
Loss	2295		
Income Taxes	2300	-2 142	-2 106
Net Profit	2350	4 060	4 578
Net Loss	2355		

II. Total revenue

Item	Line code	For the reporting period	For the previous reporting period
1	2	3	4
Total revenue (sum total of lines 2350, 2355 and 2460)	2465	4 060	4 578

III. Elements of operating cost

Item	Line code	For the reporting period	For the previous reporting period
1	2	3	4
Material costs	2500	731	603
Costs on remuneration of labour	2505	2 213	1 955
Social transfers	2510	467	488
Amortization	2515	85	86
Other operating costs	2520	12 827	10 448
Sum total	2550	16 323	13 580

Head of the Board

Chief Accountant



Mykola Melnyk

Iryna Khilinska