

Balance Sheets as at 31 December 2019

ASSETS	2019		2018	
I Current Assets				
Accounts receivable	€	139,038	€	546,512
Cash in bank and deposit	€	2,450,766	€	1,523,927
Pre-paid expenses	€	17,059	€	14,121
Total current assets	€	2,606,863	€	2,084,560
II Fixed assets				
Leasehold	€	15,627	€	16,870
Furniture, IT equipment and software	€	51,893	€	44,990
Guarantees (rent and social security)	€	50	€	38,170
Total fixed assets	€	67,570	€	100,030
TOTAL ASSETS	€	2,674,434	€	2,184,590

LIABILITIES	2019		2018	
I Current Liabilities				
Accounts payable	€	208,206	€	587,080
Deferred income	€	1,337,460	€	660,488
Income to be allocated to project partners	€	-	€	5,246
Total current liabilities	€	1,545,666	€	1,252,814
II Reserves				
Funds brought forward	€	565,815	€	384,338
Social Reserve	€	300,000	€	300,000
Surplus or deficit for the year	€	196,991	€	181,477
Total reserves	€	1,062,806	€	865,815
Provisions	€	65,961	€	65,961
TOTAL LIABILITIES	€	2,674,434	€	2,184,590