

# FIREX AUDIT & CONSULTING S.A.

Société fiduciaire et d'expertise comptable



Report of the auditors on the limited control

At the General Meeting of Shareholders

**Fédération Internationale de SAMBO (FIAS)**

**Lausanne**

relating to the year ended December 31, 2013

# FIREX AUDIT & CONSULTING S.A.

Société fiduciaire et d'expertise comptable



## Report on limited statutory examination of financial statements of **Fédération Internationale de SAMBO (FIAS)**.

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of **Fédération Internationale de SAMBO (FIAS)** for the year ended 31 December 2013.

These financial statements are the responsibility of the Board of Directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Geneva July 4, 2014

**FIREX AUDIT & CONSULTING S.A.**

ASR approval No 501236

**Myles STOTT**

Licensed auditor

ASR approval No.107 128

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Fédération Internationale de SAMBO (FIAS)  
Lausanne

**Balance Sheet**

per 31. December  
(in Swiss Francs)

	<u>2013</u>	<u>2012</u>
<b>Assets</b>		
<b>Current Assets</b>		
Liquid funds	158'148.79	93'771.92
Debtors	16'809.66	42'261.91
Other receivables	76'991.05	0.00
<b>Total Current assets</b>	<b><u>251'949.50</u></b>	<b><u>136'033.83</u></b>
<b>Fixed assets</b>		
Movable Assets	5'740.00	7'975.00
<b>Total Fixed assets</b>	<b><u>5'740.00</u></b>	<b><u>7'975.00</u></b>
<b>Total ASSETS</b>	<b><u><u>257'689.50</u></u></b>	<b><u><u>144'008.83</u></u></b>
<b>LIABILITIES</b>		
<b>Liabilities</b>		
Accounts payable	27'146.90	36'136.53
Current Account Rep. Office	0.00	563'861.51
Accrued liabilities	24'538.40	9'402.15
<b>Total Liabilities</b>	<b><u>51'685.30</u></b>	<b><u>609'400.19</u></b>
<b>Equity</b>		
Capital	14'011.45	14'011.45
Retained earnings	-479'402.81	-19'663.63
Profit for the period	671'395.56	-459'739.18
<b>Total Equity</b>	<b><u>206'004.20</u></b>	<b><u>-465'391.36</u></b>
<b>Total LIABILITIES</b>	<b><u><u>257'689.50</u></u></b>	<b><u><u>144'008.83</u></u></b>

**Fédération Internationale de SAMBO (FIAS)**  
**Lausanne**

**INCOME STATEMENT**

(in Swiss Francs)	<u>1.1.13 - 31.12.13</u>	<u>1.1.12 - 31.12.12</u>
Membership fees	22'663.39	9'206.95
Donations	2'347'380.89	1'892'624.01
Sponsorship	9'246.75	0.00
Other income	52'032.63	4'942.49
<b>Net Income</b>	<b>2'431'323.66</b>	<b>1'906'773.45</b>
Sponsoring expenses	275'129.70	144'729.24
Event and Championship expenses	703'493.60	1'002'677.57
Personnel expenses	18'359.80	0.00
Anti-doping expenses TAFISA	431.52	13'743.99
Membership expenses SportAccord	4'000.00	4'000.00
Mandate agreement expenses	466'504.77	325'341.53
Administration expenses	248'856.08	159'163.66
Marketing expenses	45'053.73	597'050.75
Travel expenses	8'908.23	83'854.88
Representation expenses	0.00	1'435.00
Donations	0.00	35'193.35
Depriciations	2'235.00	3'214.77
<b>Operating result</b>	<b>658'351.23</b>	<b>-463'631.29</b>
Financial income	0.00	22.94
Financial expenses	-13'041.78	-14'042.46
Exchange profit	26'601.11	17'911.63
<b>Income before tax</b>	<b>671'910.56</b>	<b>-459'739.18</b>
Taxes	-515.00	0.00
<b>Profit</b>	<b>671'395.56</b>	<b>-459'739.18</b>

**Fédération Internationale de SAMBO (FIAS)  
Lausanne**

**Notes to financial statements**

**2013**

**2012**

**Information required by law, art. 663b CO**

1 Securities, guarantees and pledges in favor of third-party	-	-
2 Assets pledged, assigned to ensure the association's commitments	-	-
3 Leasing liabilities not carried on the balance sheet	-	-
4 Fire insurance value of tangible fixed assets and inventories	-	-
5 Liabilities to pension plans	-	-
6 Bonds issued	-	-
7 Essential interests	-	-
8 Net release of hidden reserves	-	-
9 Revaluation positions of Balance Sheet	-	-
10 Holding of treasury shares. Aquisition and disposal	-	-
11 Increase in authorized share capital	-	-
12 Conducting a risk assesment	-	-
13 Reasons that led to the resignation of auditors	-	-
14 Other statutory	-	-
15 Other	-	-