

## **CONTENTS**

### **XVI. FINANCE**

#### **1. BALANCE SHEET AS OF DECEMBER 31, 2003 OF THE COMMUNICATIONS REGULATION COMMISSION**

##### **ELEMENT FOR PROVISIONS FOR RECEIVABLES AND ADJUSTMENTS OF LIABILITIES AS OF DECEMBER 31, 2003 of the COMMUNICATIONS REGULATION COMMISSION**

#### **2. CRC BUDGET PERFORMANCE, DISTRIBUTION OF REVENUES AND EXPENDITURE MADE IN 2003**

# XVI. FINANCE

## 1. BALANCE SHEET OF CRC AS OF DECEMBER 31, 2003

Table 12

**COMMUNICATIONS REGULATION COMMISSION**  
6, GURKO STREET, SOFIA

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/combined  
Appendix to item 1.1  
/in BGN'000/

### BALANCE SHEET as of December 31, 2003 of the COMMUNICATIONS REGULATION COMMISSION

ASSETS									
SECTIONS, GROUPS, ITEMS	Code	I. ACCOUNTING GROUP BUDGET AND BUDGET ACCOUNTS		II. ACCOUNTING GROUP OFF-BUDGET ACCOUNTS AND FUNDS		III. ACCOUNTING GROUP OTHER ACCOUNTS AND ACTIVITIES		IV. TOTAL	
		Opening balance	Closing balance	Opening balance	Closing balance	Opening balance	Closing balance	Opening balance	Closing balance
a	b	1	2	3	4	5	6	7	8
<b>A. NON-FINANCIAL ASSETS</b>									
<b>I. Tangible fixed assets</b>									
1. Buildings	0011	4 229	4 364					4 229	4 364
2. Computers, vehicles, equipment	0012	8 938	11 226					8 938	11 226
3. Fixtures and fittings	0013	969	1 109					969	1 109
4. Tangible fixed assets under construction	0014	1 334	4 912					1 334	4 912
<b>Total for Group I:</b>	<b>0010</b>	<b>15 470</b>	<b>21 611</b>					<b>15 470</b>	<b>21 611</b>
<b>II. Intangible fixed assets</b>	<b>0020</b>	<b>532</b>	<b>1 368</b>					<b>532</b>	<b>1 368</b>
<b>III. Current fixed assets</b>									
1. Materials, finished goods, goods for sale, work in progress	0031	108	2					108	2
2. Other current fixed assets	0032								
<b>Total for Group III:</b>	<b>0030</b>	<b>108</b>	<b>2</b>					<b>108</b>	<b>2</b>
<b>IV. Deferred expenses</b>	<b>0040</b>								
<b>Total for Section A:</b>	<b>0100</b>	<b>16 110</b>	<b>32 981</b>					<b>16 110</b>	<b>32 981</b>
<b>B. FINANCIAL ASSETS</b>									
<b>1. Participation, shares and other securities</b>									
1. Participation and shares	0051								
2. Government/Municipal securities	0052								
3. Bonds and other securities	0053								
<b>Total for Group I:</b>	<b>0050</b>								
<b>II. Amounts receivables on borrowings</b>									
1. Long-term receivables on loans	0061								
2. Short-term receivables on loans	0061								
<b>Total for Group II:</b>	<b>0060</b>								
<b>III. Other receivables</b>									
1. Public administrative/municipal receivables	0071		1						1
2. Receivables from clients	0072								
3. Advances paid	0073								
4. Petty cash advances	0074								
5. Receivables on loans to/from other state budget organizations	0075								
6. Other receivables	0076	17	13					17	13
<b>Total for Group III:</b>	<b>0070</b>	<b>17</b>	<b>14</b>					<b>17</b>	<b>14</b>
<b>IV. Cash</b>									
1. Cash in hand	0081								
2. Cash at banks	0081	141	116			99	210	240	326
<b>Total for Group IV:</b>	<b>0080</b>	<b>141</b>	<b>116</b>			<b>99</b>	<b>210</b>	<b>240</b>	<b>326</b>
<b>Total for Section B:</b>	<b>0200</b>	<b>158</b>	<b>130</b>			<b>99</b>	<b>210</b>	<b>257</b>	<b>340</b>
<b>TOTAL ASSETS:</b>	<b>0300</b>	<b>16 268</b>	<b>23 111</b>			<b>99</b>	<b>210</b>	<b>16 367</b>	<b>23 321</b>
<b>C. OFF-BALANCE SHEET ASSETS</b>	<b>0350</b>	<b>6</b>	<b>72</b>					<b>6</b>	<b>72</b>

March 31, 2003

Chief Accountant:

Director:

**BALANCE SHEET as of December 31, 2003 of the COMMUNICATIONS REGULATION COMMISSION**

<b>LIABILITIES</b>									
<b>SECTIONS, GROUPS, ITEMS</b>	<b>Code</b>	<b>I. ACCOUNTING GROUP BUDGET AND BUDGET ACCOUNTS</b>		<b>II. ACCOUNTING GROUP OFF-BUDGET ACCOUNTS AND FUNDS</b>		<b>III. ACCOUNTING GROUP OTHER ACCOUNTS AND ACTIVITIES</b>		<b>IV. TOTAL</b>	
		Opening balance	Closing balance	Opening balance	Closing balance	Opening balance	Closing balance	Opening balance	Closing balance
<b>a</b>	<b>b</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
<b>A. CAPITAL IN STATE BUDGET ORGANIZATIONS</b>									
1. Capital available	0401	10 959	10 959					10 959	<b>10 959</b>
2. Increase/decrease in net assets from prior years	0402	5 105	12 063					5 105	<b>12 063</b>
3. Increase/decrease in net assets for the period	0403								
<b>Total for Section A:</b>	<b>0400</b>	<b>16 064</b>	<b>23 022</b>					<b>16 064</b>	<b>23 022</b>
<b>B. LIABILITIES AND DEFERRED INCOME</b>									
<b>I. Long-term liabilities</b>									
1. Long-term liabilities from issuance of securities	0511								
2. Long-term liabilities on loans received	0512								
3. Other long-term-liabilities	0513								
<b>Total for Group I:</b>	<b>0510</b>								
<b>II. Short-term liabilities</b>									
1. Short-term liabilities on loans and issuance of securities	0521								
2. Amounts payable to suppliers	0522								
3. Advances received	0523								
4. Amounts owed for pensions, benefits, grants, subsidies	0524								
5. Amounts payable for taxes, customs duties and charges	0525		2						<b>2</b>
6. Social security contributions, health insurance, additional mandatory pension contributions	0526								
7. Amounts payable to personnel	0527								
8. Liabilities incurred on loans to/from other state budget organizations	0528								
9. Other short-term liabilities	0529	31	16			99	210	130	<b>226</b>
<b>Total for Group II:</b>	<b>0520</b>	<b>31</b>	<b>18</b>			<b>99</b>	<b>210</b>	<b>130</b>	<b>228</b>
<b>III. Provisions and deferred income</b>									
1. Provisions for liabilities	0531	173	71					173	<b>71</b>
2. Deferred income	0532								
<b>Total for Group III:</b>	<b>0530</b>	<b>173</b>	<b>71</b>					<b>173</b>	<b>71</b>
<b>Total for Section B:</b>	<b>0500</b>	<b>204</b>	<b>89</b>			<b>99</b>	<b>210</b>	<b>303</b>	<b>299</b>
<b>TOTAL LIABILITIES:</b>	<b>0600</b>	<b>16 268</b>	<b>23 111</b>			<b>99</b>	<b>210</b>	<b>16 367</b>	<b>23 321</b>
<b>C. OFF BALANCE SHEET LIABILITIES</b>	<b>0650</b>								

March 31, 2003

Chief Accountant:

Director:

**ELEMENT FOR PROVISIONS FOR RECEIVABLES AND ADJUSTMENTS OF LIABILITIES AS OF DECEMBER 31, 2003 of the COMMUNICATIONS REGULATION COMMISSION**

A. Provisions for receivables (excluding public receivables)	Code	I. ACCOUNTING GROUP BUDGET AND BUDGET ACCOUNTS		II. ACCOUNTING GROUP OFF-BUDGET ACCOUNTS AND FUNDS		III. ACCOUNTING GROUP OTHER ACCOUNTS AND ACTIVITIES		IV. TOTAL	
		Opening balance (Amount in BGN)	closing balance (Amount in BGN)	Opening balance (Amount in BGN)	closing balance (Amount in BGN)	Opening balance (Amount in BGN)	closing balance (Amount in BGN)	Opening balance (Amount in BGN)	closing balance (Amount in BGN)
a	b	1	2	3	4	5	6	7	8
<b>1. Loan receivables – provisions under 539 and 589 accounts</b>									
2. Long-term loan receivables	1061			x	x			0,00	0,00
3. Short-term loan receivables	1062			x	x			0,00	0,00
<b>Total for I. - provisions under 539 and 589 accounts:</b>	<b>1060</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>I1. Other receivables - provisions under 4917 and 4918 accounts</b>									
1. Public admin./municipal receivables (4911 and 4912 accounts)	1071	x	x	x	x	x	x	0,00	0,00
2. Receivables from customers	1072							0,00	0,00
3. Advances paid	1073							0,00	0,00
4. Petty cash advances	1074							0,00	0,00
5. Receivables on loans to/from other state budget organizations	1075	x	x	x	x	x	x	0,00	0,00
6. Other receivables	1076							0,00	0,00
<b>Total for II. - provisions under 4917 and 4918 accounts:</b>	<b>1070</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Total provisions for receivables (excluding public receivables)</b>	<b>1200</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

Note: All amounts shown in Section A Provisions for receivables (excluding public receivables) are entered as positive figures

A. Adjustments of long-term liabilities and current portion of long-term liabilities accounts	Code	I. ACCOUNTING GROUP BUDGET AND BUDGET ACCOUNTS		II. ACCOUNTING GROUP OFF-BUDGET ACCOUNTS AND FUNDS		III. ACCOUNTING GROUP OTHER ACCOUNTS AND ACTIVITIES		IV. TOTAL	
		Opening balance (Amount in BGN)	closing balance (Amount in BGN)	Opening balance (Amount in BGN)	closing balance (Amount in BGN)	Opening balance (Amount in BGN)	closing balance (Amount in BGN)	Opening balance (Amount in BGN)	closing balance (Amount in BGN)
a	b	1	2	3	4	5	6	7	8
<b>1. Premiums/discounts on issuance of long-term securities (fill- in only by municipalities issuing bonds)</b>									
1. Long-term municipal securities	1511			x	x	x	x	0,00	0,00
2. Current portion of long-term liabilities	1521			x	x	x	x	0,00	0,00
<b>Total for I. – balances at 1593 and 1594 accounts Dt(+);Ct(-)</b>	<b>1530</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>I1. Long-term municipal securities repurchased (fill-in only by municipalities issuing bonds)</b>									
1. Long-term municipal securities	2511			x	x	x	x	0,00	0,00
2. Current portion of long-term liabilities	2521			x	x	x	x	0,00	0,00
<b>Total for II. – balances at 1527 and 1528 accounts /only Dt(+)/</b>	<b>2530</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>III. Adjustment of nominal value of liabilities under finance lease (1917 and 1918 accounts)</b>								0,00	0,00
5. Adjustment of long-term liabilities under finance lease	3513					x	x	0,00	0,00
6. Adjustment of current portion of liabilities under finance lease	3521					x	x	0,00	0,00
<b>Total for III. – balances at 1917 and 1918 accounts /only Dt(+)/</b>	<b>3530</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
<b>Total for I, II and III:</b>	<b>4000</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

March 31, 2003

Chief Accountant:

Director:

## 2. CRC BUDGET PERFORMANCE, DISTRIBUTION OF REVENUES AND EXPENDITURE MADE IN 2003

Performance of the CRC budget for 2003 is as follows:

**Table 13**

(BGN'000)		
<b>Revenues</b>	<b>Amount</b>	<b>Share (%)</b>
<b>1. Own revenues approved by CRC budget for 2003</b>	<b>61 150</b>	<b>100 %</b>
<b>2. Revenues generated as stated for 2003, including:</b>	<b>63 665</b>	<b>100 %</b>
- initial license fees payable under the Telecommunications Act;	18 264	28,69%
- registration fees payable under the Telecommunications Act;	69	0,11%
- registration fees payable under the Postal Services Act	14	0,02%
- annual fees for license supervision;	25 879	40,65%
- fees for use of scarce resource from the radio frequency spectrum;	17 393	27,32%
- fees for use of scarce resource from the National Numbering Plan;	1 704	2,68%
- administrative fees;	160	0,25%
- tender documentation;	11	0,02%
- fines and property sanctions;	86	0,14%
- interest payable	85	0,13%
<b>3. Surplus of income as stated, including:</b>	<b>2 515</b>	<b>100 %</b>
- initial license fees;	850	33,80%
- annual supervision fees;	879	34,95%
- fees for use of scarce resource from the radio frequency spectrum;	765	30,42%
- fines, sanctions, indemnities, penal interests, compensations and shortages.	21	0,83%

Distribution of revenues gained by CRC is regulated under Articles 119, 120 and 144 of the Telecommunications Act (State Gazette, issue 88/07.10.2003). The income generated in 2003 is allocated as follows:

Table 14

(BGN'000)

No	DISTRIBUTIONS	ITEM AMOUNT	SHARE (%)
<b>A.</b>	<b>TOTAL REVENUES FOR THE NATIONAL BUDGET, INCLUDING FROM:</b>	<b>17 886</b>	<b>28,09%</b>
1	Initial and additional one-off license fees payable under Article 116, para 3, items 1 and 3 of the Telecommunications Act	12 785	71,48%
2	License fees and registration fees payable under Article 62 of the Postal Services Act	3	0,02%
3	Annual fees for use of scarce resource – radio frequency spectrum payable under Article 117, para 1, item 1 of the Telecommunications Act	4 348	24,31%
4	Annual fees for use of scarce resource of the National Numbering Plan payable under Article 117, para 1, item 2 of the Telecommunications Act	681	3,81%
5	Fines and property sanctions	69	0,39%
<b>B.</b>	<b>TOTAL REVENUES FOR DEVELOPMENT OF TELECOMMUNICATIONS, INFORMATION AND TELECOMMUNICATIONS TECHNOLOGIES AGENCY, INCLUDING FROM:</b>	<b>13 774</b>	<b>21,64%</b>
1	Initial and additional one-off license fees payable under Article 116, para 3, items 1 and 3 of the Telecommunications Act	4 566	33,15%
2	Annual fees for use of scarce resource – radio frequency spectrum payable under Article 117, para 1, item 1 of the Telecommunications Act	8 697	63,14%
3	Annual fees for use of scarce resource of the National Numbering Plan payable under Article 117, para 1, item 2 of the Telecommunications Act	511	3,71%
<b>C.</b>	<b>TOTAL REVENUES FOR CRC BUDGET&lt; INCLUDING FROM:</b>	<b>31 999</b>	<b>50,26%</b>
1	Initial and additional one-off license fees payable under Article 116, para 3, items 1 and 3 of the Telecommunications Act	913	2,85%
2	License fees and registration fees payable under Article 62 of the Postal Services Act	5	0,02%
3	Registration fees payable under Article 117a, para 1 of the Telecommunications Act	69	0,22%
4	Annual fee for license supervision payable under Article 116, para 3, item 2 of the Telecommunications Act	25 879	80,87%
5	Annual fees for use of scarce resource – radio frequency spectrum payable under Article 117, para 1, item 1 of the Telecommunications Act	4 348	13,59%
6	Annual fees for use of scarce resource of the National Numbering Plan payable under Article 117, para 1, item 2 of the Telecommunications Act	511	1,60%
7	Administrative fees	160	0,50%
8	Tender documentation	11	0,03%
9	Fees and property sanctions	17	0,05%
10	Interest payable	86	0,27%

<b>D.</b>	<b>MINISTRY OF TRANSPORT AND COMMUNICATIONS</b>	<b>6</b>	<b>0,01%</b>
1	License fees and registration fees payable under Article 62 of the Postal Services Act	6	100%
	<b>TOTAL</b>	<b>63 665</b>	<b>100%</b>

CRC expenditures for 2003 are as follows:

**Table 15**  
(BGN'000)

<b>Expenditure</b>	<b>Amount</b>	<b>Share (%)</b>
1. Salaries	1 765	16,1%
2. Security contributions	617	5,6%
3. Other remuneration and payments	224	2,0%
4. Support	1 307	11,9%
5. Membership contribution	64	0,6%
6. Capital expenditure	6 975	63,7%
<b>Total expenditure</b>	<b>10 952</b>	<b>100 %</b>