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XI. FINANCE

1. CRC BUDGET PERFORMANCE, DISTRIBUTION OF REVENUES AND EXPENDITURES MADE IN 2004.

By the Republic of Bulgaria State Budget Act the CRC was defined revenues for 2004 amounting to BGN 95.2 million. The received funds amount to BGN 94 million, which makes the execution of the revenue part 98,8% per cent. The performance of the budget for 2004 per kinds of revenues is as follows:

Table 19

Kinds of revenues	Amount (in BGN thousand)	Share (in %)
1. Own funds ratified by the Republic of Bulgaria Budget Act for 2004	95 200	
2. Revenues generated as stated for 2004, including:	94 049	100 %
- initial license fees payable under the Telecommunications Act;	55 074	58,5%
- initial license fees payable under the Postal Services Act;	20	0,0%
- registration fees payable under the Telecommunications Act;	396	0,4%
- registration fees payable under the Postal Services Act;	22	0,0%
- annual fees for license supervision;	14 403	15,3%
- fees for use of scarce resource from the radio frequency spectrum;	21 356	22,7%
- fees for use of scarce resource from the National Numbering Plan;	2 434	2,6%
- administrative fees;	182	0,2%
- tender documentation;	8	0,0%
- fines and property sanctions;	99	0,1%
- interest payable.	55	0,0%

Distribution of revenues gained by CRC is regulated under Art. 225 of the Telecommunications Act (TA) (promulgated in the State Gazette, issue 88 of 07.10.2003). The income generated in CRC in 2004 is allocated as follows

Table 20

/BGN '000/

No	DISTRIBUTIONS	ITEM AMOUNT	SHARE (%)
A.	TOTAL REVENUES FOR THE NATIONAL BUDGET, INCLUDING FROM:	5 427	5,8%
1	Initial and additional one-off license fees payable under Art. 221, Para. 4 and Art. 222, Para. 2 of the Telecommunications Act	0	0,0%
2	License fees and registration fees payable under Art. 62 of the Postal Services Act	9	0,0%
3	Annual fees for use of scarce resource – radio frequency spectrum under Art. 222, Para.1 of the Telecommunications Act	5 339	98,4%
4	Fines and property sanctions	79	1,5%

B.	TOTAL REVENUES FOR DEVELOPMENT OF TELECOMMUNICATIONS, INFORMATION AND TELECOMMUNICATIONS TECHNOLOGIES AGENCY, INCLUDING FROM:	7 475	7,9%
1	Initial and additional one-off license fees payable under Art. 221, Para. 4 and Art. 222, Para. 2 of the Telecommunications Act	0	0,0%
2	Annual fees for use of scarce resource – radio frequency spectrum under Art. 222, Para. 1 of the Telecommunications Act	7 475	100,0%
C.	TOTAL REVENUES FOR CRC BUDGET, INCLUDING FROM:	81 128	86,3%
1	Initial and additional one-off license fees payable under Art. 221, Para. 2, item 1, Art. 221, Para. 4 and Art. 222, Para. 2 of the Telecommunications Act	55 074	67,9%
2	License fees and registration fees payable under Art. 62 of the Postal Services Act	15	0,0%
3	Registration fees payable under Art. 223, Para.1 of the Telecommunications Act	396	0,5%
4	Annual fee for license supervision payable under Art. 221, Para. 2, item 2 of the Telecommunications Act	14 403	17,7%
5	Annual fees for use of scarce resource – radio frequency spectrum payable under Art. 222, Para. 1 of the Telecommunications Act	8 541	10,5%
6	Annual fees for use of scarce resource of the National Numbering Plan under Art. 222, Para. 3 of the Telecommunications Act	2 434	3,0%
7	Administrative fees	182	0,2%
8	Tender documentation	8	0,0%
9	Fines and property sanctions	20	0,0%
10	Interest payable	55	0,0%
D.	MINISTRY OF TRANSPORT AND COMMUNICATIONS	19	0,0%
1	License fees and registration fees under Art. 62 of the Postal Services Act	19	100%
	TOTAL DEDUCTIONS PER DISTRIBUTION ITEMS	94 049	100%

CRC expenditures for 2004 are as follows:

Table 21
/BGN '000/

Expenditure	Amount	Share (%)
1. Salaries	2 263	24,2%
2. Security contributions	643	6,9%
3. Other remuneration and payments	93	1,0%
4. Support	1 494	15,9%
5. Membership contribution	71	0,7%
6. Capital expenditures	4 804	51,3%
Total expenditures	9 368	100 %

2. CRC BALANCE SHEET AS AT 31.12.2004

Таблица 22

Communications Regulation Commission		BULSTAT	121 747 864-Ю	EBK Code	4300	Appendix to item 1.1			
Computer (Enterprise, division): 6 Gurko Str., Sofia		e-mail	smadjarova@crb.bg	Telephones:	949-23-32	0			
BALANCE SHEET as of 31 December 2004 of		Communications Regulation Commission			/total/		(thous. BGN)		
Assets							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	6	1	2	3	4	5	6	7	8
A. NON-FINANCIAL ASSETS									
I. Tangible fixed assets									
1. Buildings	0011	4 364	4 364	0	0	0	0	4 364	4 364
2. Computers, vehicles, equipment	0012	11 226	19 758	0	0	0	0	11 226	19 758
3. Economic stock and other tangible fixed assets	0013	1 109	1 137	0	0	0	0	1 109	1 137
4. Tangible fixed assets under acquisition	0014	4 912	0	0	0	0	0	4 912	0
Total for Group I:	0010	21 611	25 259	0	0	0	0	21 611	25 259
II. Intangible fixed assets	0020	1 368	1 712	0	0	0	0	1 368	1 712
III. Current tangible assets									
1. Materials, production, goods, incomplete production	0031	2	17	0	0	0	0	2	17
2. Other fixed tangible assets	0032	0	0	0	0	0	0	0	0
Total for Group III:	0030	2	17	0	0	0	0	2	17
IV. Deferred expenses	0040	0	0	0	0	0	0	0	0
Total for Section "A":	0100	22 981	26 988	0	0	0	0	22 981	26 988
B. FINANCIAL ASSETS									
I. Participation, shares and other securities									
1. Participation and shares	0051	0	0	0	0	0	0	0	0
2. Government / Municipal securities	0052	0	0	0	0	0	0	0	0
3. Bonds and other securities	0053	0	0	0	0	0	0	0	0
Total for Group I:	0050	0	0	0	0	0	0	0	0
II. Amounts receivable on borrowings									
1. Long-term receivables on loans	0061	0	0	0	0	0	0	0	0
2. Short-term receivables on loans	0062	0	0	0	0	0	0	0	0
Total for Group II:	0060	0	0	0	0	0	0	0	0
III. Other receivables									
1. Public administrative/municipal receivables	0071	1	0	0	0	0	0	1	0
2. Receivables from clients	0072	0	0	0	0	0	0	0	0
3. Advances paid	0073	0	551	0	0	0	0	0	551
4. Accountable persons	0074	0	3	0	0	0	0	0	3
5. Receivables on loans to/from other state budget organizations	0075	0	0	0	0	0	0	0	0
6. Other receivables	0076	13	28	0	0	0	0	13	28
Total for Group III:	0070	14	582	0	0	0	0	14	582
IV. Cash									
1. Cash in hand	0081	0	0	0	0	0	0	0	0
2. Cash at banks	0082	116	0	0	0	210	136	326	136
Total for Group IV:	0080	116	0	0	0	210	136	326	136
Total for Section "B":	0200	130	582	0	0	210	136	340	718
Total assets	0300	23 111	27 570	0	0	210	136	23 321	27 706
C. OFF-BALANCE SHEET ASSETS	0350	72	115	0	0	0	0	72	115

Таблица 23

Liabilities

Liabilities

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	6	1	2	3	4	5	6	7	8
A. CAPITAL IN STATE BUDGET ORGANIZATIONS									
1. Capital available	0401	10 959	10 959	0	0	0	0	10 959	10 959
2. Increase/decrease in net assets from prior years	0402	5 106	12 063	0	0	0	0	5 106	12 063
3. Increase/decrease in net assets for the period	0403	6 957	4 372	0	0	0	0	6 957	4 372
Total for Section "A":	0400	23 022	27 394	0	0	0	0	23 022	27 394
B. LIABILITIES AND DEFERRED INCOME									
I. Long-term liabilities									
1. Long-term liabilities from issuance of securities	0511	0	0	0	0	0	0	0	0
2. Long-term liabilities on loans received	0512	0	0	0	0	0	0	0	0
3. Other long-term liabilities	0513	0	0	0	0	0	0	0	0
Total for Group I:	0510	0	0	0	0	0	0	0	0
II. Short-term liabilities									
1. Short-term liabilities on loans and issuance of securities	0521	0	0	0	0	0	0	0	0
2. Liabilities to suppliers	0522	0	0	0	0	0	0	0	0
3. Advances received	0523	0	0	0	0	0	0	0	0
4. Amounts owed for pensions, benefits, grants, subsidies	0524	0	0	0	0	0	0	0	0
5. Amounts payable for taxes, customs duties and charges	0525	2	0	0	0	0	0	2	0
6. Social security contributions, health insurance (NHIF), additional mandatory	0526	0	0	0	0	0	0	0	0
7. Amounts payable to personnel	0527	0	0	0	0	0	0	0	0
8. Liabilities incurred on loans to/from other state budget organizations	0528	0	0	0	0	0	0	0	0
9. Other short-term liabilities	0529	16	37	0	0	210	136	226	173
Total for Group II:	0520	18	37	0	0	210	136	228	173
III. Provisions and deferred income									
1. Provisions for liabilities	0531	71	139	0	0	0	0	71	139
2. Deferred income	0532	0	0	0	0	0	0	0	0
Total for Group III:	0530	71	139	0	0	0	0	71	139
Total for Section "B":	0500	89	176	0	0	210	136	299	312
Total liabilities	0600	23 111	27 570	0	0	210	136	23 321	27 706
C. OFF-BALANCE SHEET LIABILITIES	0650	0	0	0	0	0	0	0	0

Date: 31.12.2004г.

Chief Accountant:

Manager: