

ANNUAL REPORT

beginning of financial year: 01.01.2022

end of the financial year: 31.12.2022

business name: AVC Advisory Kindlustusmaakler OÜ

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Management report

AVC Advisory continued it's activities in 2022.

The annual accounts

Statement of financial position

(In Euros)

	31.12.2022	31.12.2021
Assets		
Current assets		
Cash and cash equivalents	21 563	8 082
Receivables and prepayments	4 862	7 832
Total current assets	26 425	15 914
Total assets	26 425	15 914
Liabilities and equity		
Liabilities		
Current liabilities		
Payables and prepayments	3 282	3 040
Total current liabilities	3 282	3 040
Total liabilities	3 282	3 040
Equity		
Issued capital	2 500	2 500
Retained earnings (loss)	10 374	37 296
Annual period profit (loss)	10 269	-26 922
Total equity	23 143	12 874
Total liabilities and equity	26 425	15 914

Income statement

(In Euros)

	2022	2021
Revenue	50 140	71 500
Other operating expense	-41 178	-96 335
Operating profit (loss)	8 962	-24 835
Other financial income and expense	1 307	-2 087
Profit (loss) before tax	10 269	-26 922
Annual period profit (loss)	10 269	-26 922

Notes

Note 1 Accounting policies

General information

The financial statements have been prepared in accordance with the Estonian Financial Reporting Standard, the purpose of which is to provide information to the user of the report on the financial position and results of the reporting entity required by the Accounting Act. In preparing the income statement, the income statement scheme No. 1 provided in Annex 2 to the Accounting Act of the Republic of Estonia has been used.

The financial statements have been prepared on a going concern basis. The annual report is prepared in euros.

Note 2 Related parties

(In Euros)

Related party balances according to groups

SHORT TERM	31.12.2022	31.12.2021
Payables and prepayments		
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	3 040	3 040
Total payables and prepayments	3 040	3 040