COMMISSION OF THE EUROPEAN COMMUNITIES

COM(83) 244 final. Brussels, 10 May 1983.

FOURTH COMMISSION REPORT TO THE COUNCIL

ON THE TRANSPOSED ANNUAL ACCONTS
OF RAILWAY UNDERTAKINGS
1980

SYNOPTIC REPORT ON ACCOUNTS

INTRODUCTION

- 1. Article 5 of Regulation (EEC) No 2830/77 provides that Railway undertakings shall within 12 months of the end of the accounting year in question transmit to the Commission their transposed annual accounts. Six months after their receipt "the Commission shall submit a synopsis of / the transposed accounts=// to the Council".
- 2. The Commission's services prepared a working document for discussion within the Advisory Committee established to assist the Commission in the implementation of this Regulation.

The Committee is charged to give its opinion on any questions relating to the problems and solution thereof connected with improving the comparability of the transposed annual accounts of railway undertakings and making progress towards greater harmonization of their accounting systems.

A meeting was held on July 6, 1982.

The synoptic report on the 1980 Transposed Accounts takes account of the Committee's opinions.

COMMENTARY ON ACCOUNTS AND DEVELOPMENTS

- 1. Transposed accounts and explanatory notes submitted by the railway undertakings are reproduced in full in Annexe I to the report.
- 2. Railway undertakings have, in general, responded favourably to the Committee's short term objectives of improving the quality and quantity of information provided in the explanatory notes. The Commission is most appreciative of their efforts, particularly in view of the short time lag between the 1979 and 1980 Reports on Transposed Accounts.
- 3. As a consequence of the Advisory Committee's meeting of 6 July 1982 certain very important achievements can be recorded. From 1981 onwards railway undertakings shall include in their communication of the Transposed Accounts to the Commission:
 - (a) a statement on sources and application of funds
 - (b) a statement on movement of fixed assets
 - (c) a more detailed breakdown of personnel numbers and expenditure.

 Examples of the agreed schemas for presentation are given in Annexes III,

 IV, V of this report.
- 4. These developments will undoubtedly contribute to the Commission's and the Member States' ability to evaluate the financial situation and changes therein of the railway undertakings the raison d'être of the Biennia: Report on the economic and financial situation of railways which the Commission is charged to present under Art. 14 of Decision 75/327/EEC (1).
- of an accounting separation of infrastructure and operations in the Transposed Accounts. Studies, underway in serveral Member States, have to date yielded no definitive conclusions as to this possibility. There appears little chance of immediate development in this area. However figures for infrastructure expenditure (investment + coerational) are supplied under Regulation (EEC) 1108/70 (2)

⁽¹⁾ OJ No. L 152/3 of 12.6.1975

⁽²⁾ OJ No. L 130 of 15.6.1970

- 6. The figures and information provided in this report will be used for the establishment of comparative indicators in the 1983 Biennial Report.
- 7. Article 7 of Regulation (EEC) No 2830/77 (1) provides that 'before
 1 January 1983 the Commission shall, in the light of experience gained and
 of accounting developments in general and taking into account the opinion
 or the Committee, submit, where appropriate, proposals for amending this
 regulation and the annexes thereto with a view to improving the comparability
 of transposed annual accounts'.

The Committee was consulted on July 6, 1980 on the necessity to amend the regulation. There was unanimous agreement that no amendment is necessary. Additional information is and will continue to be supplied under Art. 4 § 3.

8. The Commission will therefore address a separate communication to this effect, towards the end of 1982, to the Council.

⁽¹⁾ OJ Vol. 20 No. L 334 of 24.12.1977

TRANSPOSED ACCOUNTS

(1980)

This annex contains the accounts and Explanators notes for all railways except the Republic of Ireland as C.I.E. have not yet published their report and accounts for 1980 due to certain technical difficulties.

SOCIETE NATIONALE DES CHESINS DE FER BELGES (SNCB)
NATIONALE MAATSCHAPPIJ DER BELGISCHE SPOORWEGEN (NMBS)

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TABEL 1 a

posetaking : Sweet and							i
			9.00	LIABILITES	6	0 8	1979
8 C II C 8 W	1980		1979				
Fixed Assets (Net) 10 Land and fixed installation: 11 Transport stock and equipment: 12 Other stock and equipment	45 728	81 513	39 565 15 507 1 299	Capital and reserves 00 Capital 01 Reserves 02 Contribution to investment costs 03 Provisions	11 000	13 037 41 185 1 040	11 000 1 910 33 757 1 175
13 Fixed assets under construction Other fixed assets 14 Shareholdings in other mentakings 15 Loug-term loans 16 Cost of floating loans and loan redemption premiums:	325 325 84 308	14 142		Of Funds for staff Of Long-term financial debts - debentures - State loans - other financial debts	36 886 5 587 6 485	46 958	855 33 892 3 595 4 513
17 Miscellaneous fixed assets Sub-total CURRENT ASSETS	13 425	% 655	83 439	Sub-total		103 163	269 O6
Stocks 29 - 21 (In store or being manufactured) Realizable assets 30 Dettors	16 403	\$ 845 17 268	7 695				
41 Loans repayable within one year one year 42 Bilts receivable 45 Securities	365		7 200	Current liabilities 31 Creditors 40 Figure debts of less than one-year	20 058		16 706
Bank palances and cash 43-46-47-48 Cheques in hand, postal cheque accounts, bank accounts, cash in hand Sub-total		26 729	1 409	44 Biils payable Sub-total	2 027	24 241	18 639
Avsuits 66.1 Losses for previous financial years 07.1 Loss for the financial year	\$ \$ \$ \$	\$ 320	7 7	Results 06.0 Profits for previous financial years 07.0 Profit for the financial year		127 404	279

TABEL 1 b	Year : 1980	. 1	1979		7 988	- 1			3 382	7 975	2 285	453		997	767 72	349	2 940	10 128	19 352	13 493	10 114	,	42 959	83 870	62	
⊢ }			980		8 878	2 -	14 854	14 854						476	24 208	337	10 786	13 223	20 573	14 412	9 774	ľ	44, 759	93 313	864	
			0 -							8 333	2 420	087														
PROFIT AND LOSS ACCOUNT	I. GENERAL OPERATION		REVENUE	70. Traffic revenue	 Passenger and luggage traffic by rail 	b) by read by by read of transcort	to by define means of the property of the prop	a) by rail	i) full trains and wagon loads - national traffic	- international traffic	ii) part loads and parcels - national traffic	- international traffic	b) by road c) other means of transport	2. Postal traffic	Sub-total	74 Ginescial revenue	72. Other revenue		74. Compensations and aids received under	0. Regulation (EEC) No 1191/09		3. Other compensations and aids	Sub-total	Total revenue	91.1 Operating loss for the financial year	
			1979	51 651	19 567	25		ı	8 609	. 071														83 949		
			1980	56 222	25 458	54		1	8 190	4 283				`										74 177	•	
		Undertaking : SNCB/NMBS	EXPENSES	24000 99140 07	61. Material sumplied and services performed	by third parties	200	63, Allocations for depreciation	64. Allocations to provision accounts	65. Financial grandes														Total expenses	Of A America profit for the financial year	אוים חשבת ווא אוחות וחו רווב ו וומורום להחו

- 33

II. PROFIT AND LOSS SUMMARY

	,				
91.1 Operating loss for the financial year	788	62	91.0 Operating profit for the financial year 91.2 Exceptional profits	163	358
91.4 Corporation tax	3 ,	ı	91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4 - Other	1 1	a a
				763	
91.6 Profit for the financial year		279	91.7 Loss for the financial year	*04	
					~~~

SNCB/NMBS: FINANCIAL YEAR 1980

### **Explanatory notes**

Figures are given in millions of BFR.

### BALANCE SHEET

### Assets

### Accounts 10 - 13 - Fixed Assets

The fixed assets shown in the Balance Sheet are those acquired since 1.9.1926, when the SNCB was founded; they are recorded at their purchase value and they include both those financed by the railway company and those financed by the State; the latter are set off by the Account 02 - Contribution to Investment Cost.

The replacement is ensured through the Replacement fund (Account 03). The allocation is calculated to cover industrial depreciation of tracks, equipments, tools, buildings and structures.

It is foreseen to replace this system by a classic method of depreciation

ia 1982.		A C C	0 U N T		
	10	11	12	13	14
Primo value	39 403	14 462	2 506	12 869	323
+ investments	6 408	4 367	488	2 193	?
- sales	1	26	39		
- depreciation	82	1 035	-	-	
Ultimo value	45 728	17 768	2 955	15 062	325

# Account 14 - Shareholdings in Other Companies

Shareholdings in affiliated companies	65
Shareholdings in other companies	258
Other stocks and shares	2
	325

# Account 15 - Long-Term Loans

These are all claims vis-à-vis companies in which SNCB has a share-holding.

### Account 17 - Miscellaneous Fixed Assets

(a) Railway operating concession	11 000
(b) War damage	2 410
(c) Loan to Fonds des Oeuvres Soci <b>ales</b>	15
	13 425

### Accounts 20 and 21 - Stocks

Raw materials, consumables, supplies	<b>8</b> 067
Work in progress	739
Goods	39
•	8 845

### The valuations rules are:

- Raw materials, consumables, supplies are valued at their weighted average price
- Works in progress are valued at their costs and
- Goods are entered in the books at average price (clothing), at the FIFO method (buffets) and at cost of acquisition (night soil).

### Account 30 - Debtors

Claims whose term is more than one year arising from goods delivered and services rendered		32
Claims whose term is no more than one year		
(a) Arising from goods delivered or services		
rendered	10	579
(b) Other claims	1	996
Adjustments	3	796
	16	403

Included is 341 mio deficit - and 222 mio debitors of the FOS.

### Account 45 - Securities

This account also includes FB 175 mio which is an investment in the FOS.

# Account 43 - 46 - 47 - 48 - Bank Balance and Cash

Belonging to the FOS: FB 80 mio.

### Liabilities

### Account 01 - Reserves

This is the amount credited to the Loan Redemption Fund as at 31st December 1980. A sum is entered in the accounts each year to replenish this Fund.

### Account 03 - Provisions

(a) F	ixed Assets Replacement Fund		319	)
(b) P	Provision for exchange losses relating to foreign currency loans (Eurofima)		414	ŀ
(c) 0	Other provisions		317	,
		1	040	)

# Account 04 - Funds for Staff

This is a Fund to pay allowances due to staff in connection with accidents at work.

# Account 05 - Long-Term Financial Debts

The other financial debts break down as follows:

(a) Non-convertible subsidiary loans	358
(b) Non-convertible debenture loans	18
(c) Credit establishments	6 102
(d) Payment in advance	2
(e) Guarantees to connected firms	5
	6 485

The debts vis-à-vis companies in which the SNCB has a shareholding (Eurofima) amount to BFR 5 674 mio.

### Account 31 - Creditors

Debts whose term is more than one year arising from the purchase of goods and services		1
Debts whose term is no more than one year		
(a) Credit establishment	5	586
(b) Various debts arising from the purchase of goods and services	2	744
(c) Debts and provisions for tax, social charges and wage payments	4	598
(d) Advances received	1	588
(e) Other loans and deposits received		38
(f) Other debts		26
Adjustments	5	487
	20	068

Included for the FOS: 96 mio as debt and 848 mio for actions of which prices are not fixed.

### Profit and Loss Account

### **EXPENSES**

### Account 60 - Staff Costs

Renumerations	34 633
Pensions	15 897
Social Assurance	5 202
Other Social Charges	490
	56 222

After deduction of the state compensation for pensions under reg. 1192/69 - FB 13 468 mio - the net pension charges are FB 2 429 mio, whereas the staff cost net amount to FB 42 754 mio instead of FB 56 222 mio.

The	renumeration	can	be	divided	into	:	
-----	--------------	-----	----	---------	------	---	--

Statutory staff	- employees	11 9	00
•	- workers	20 8	02
Temporary staff	- employees	. 3	31
, composition,	- workers	1 2	81
Trainees	- employees	2	211
	- workers	1	103
Board of directors an	d auditors		5
		34	633
The social charges ca	n be divided into :		
Family allowance		2	146
Contribution to FOS		1	295
Contribution to ONSS	(*)		514
Holiday provisions		1	517
Trade union fund			101
Industrial accident	fund		119
		5	692

# Account 61 - Material Supplied and Services Performed by Third Parties

Works of third parties	7	289
Materials and other supplies	6	456
Transport materials	4	679
Energy consumption	3	787
Hire	1	193
Road transport		857
Rent and letting charges		101
Miscellaneous	1	096
	25	458

^(*) Office National de Sécurité Sociale

### Account 62 - Taxes and Dues

The total on this account is the sum of :

- VAT on investment goods
- VAT on free sales to the personnel of the buffets
- Tax on assets rented to third parties
- Road tax on vehicles
- Registration fees, stamp duty and court registry dues

The VAT is 6 % for transport of passengers and 16 % on goods transport.

### Account 64 - Allocations to Provision Accounts

Replacement allocation	7	860
Insurance Fund allocation		290
Provision for exchange losses on long-term	-	40
debts	8	190

### Account 65 - Financial Charges

Charges on debts whose term is more than one year 3	612
Charges on debts whose term is no more than one year	301
	370
Reductions of creances	
4	283

### REVENUE

### Account 70 - Traffic Revenue

These figures are extracted from the accounts. In the case of receipts from passenger traffic, some breakdowns based on statistics have been made between rail traffic and road traffic.

### Account 71 - Financial Revenue

Revenue	from	financ	ial as	sets					97
Revenue	from	other	claims	and	bank	balances	and	cash	27
Miscella	aneous	S							213
									337

Account 72 - Other Revenue	
Services and supplies	8 800
Miscellaneous revenue	1 609
Revenue relating to staff	377
	10 786
Account 73 - Contra of Costs Booked to Other Acco	unts
Internal work relating to the improvement of fixe	d assets
(a) New fixed assets	1 380
(b) Renewals of fixed assets	11 558
Net amount charged to the Insurance Fund	285
	13 223
Account 74 - Compensation and Aid Received 74.0. Regulation (EEC) No 1191/69	
74.0. Regulation CECCO N	2 241
Obligation to operate	2 241
Tariff obligation - passengers 19 166	
- goods 31	
	19 197
	21 438
74.1. Regulation (EEC) Nº 1192/69	
Retirement payments and pensions	13 468
Social charges, whereof :	
(a) Accidents at work	92
(b) Family allowances	25
Measures benefiting staff in recognition of services rendered to their country	35
Crossing facilities	359
Compensation for financial charges	433
	14 412

### 74.2. Regulation (EEC) Nº 1107/70 (Article 3)

Compensation for :

(a) Infrastructure charges

5 351

- (b) Financial charges relating to:
  - (i) Financing the extension of the network)
  - (ii) Financing accumulated deficits and overdue renewals

Tax from which the company is exempted

to be deducted  $\frac{-19}{9.776}$ 

The sum of BFR 2 045 mio th the Health Insurance Office (FOS) is optional compensation not included in the accounts.

### Account 91-2 - Exceptional Profits

The exceptional profits include:

- a credit relating to 1978 of BFR 83 mio given by the State
- BFR 446 mio repaid VAT on investments for creation of employment.
- BFR 16 mio represent amount withhold in 1978 on account 15.

### Note about the Health Insurance office

In favour of the personnel the SNCB has created a Health Insurance Office (Fonds des Oeuvres Sociales) - FOS - consisting of :

- la Caisse de Soins de Santé
- la Caisse des Indemnités
- la Caisse de la Solidarité Sociale.

From 1979 on the accounts of this Fund are incorporated in the accounts of the SNCB. Whereas the income and expenditures of the FOS are not recluded in the profit and loss account of the Company.

The results of the FOS are integrated as follows:

- Caisse de Soins de Santé : this fund represent a normal debt which the State meets every year, its deficit is brought into account 30.
- Caisse des Indemnités : is always in balance, the income correspond to the expenditures.
- Caisse de la Solidarité Sociale : disposes of a credit, which is considered as a debt to the personnel and which is shown in account 31.

# SOURCES AND APPLICATION OF FUNDS STATEMENT

### **YEAR 1980**

Table on the changes of the values

SSET	S (mio BFR)	31.12.1979	31.12.1980	Sources	Use
	Tangible fixed assets (accounts 10, 11, 12, 13)	69 240	81 513		12 273
I	Other fixed assets (accounts 14, 15, 16, 17)	14 199	14 142	57	
11	Stocks (accounts 20, 21)	7 <b>69</b> 5	8 845		1 150
V	Realizable assets (accounts 30, 41, 42, 45)	12 257	17 268		5 611
1	Bank balance and cash (accounts 43, 46, 47, 48)	1 409	616	793	
_IAB	ILITI <u>ES</u> (mio BFR)				
I	Capital (accounts 00, 01, 03, 04)	14 940	15 019	79	
II	State contribution (account 02)	33 757	41 186	7 429	
III	Long-term debts (account 05)	42 000	46 958	4 958	
IV.	Short-term debts (account 31, 40, 44)	18 639	24 241	5 602	
ν	Accumulated results	- 4 536	- 5 020		484
				18 918	15 -18

Care should be taken in interpreting the statement because of the nature of the undertaking and the evaluation rules used in drawing up the annual accounts. The fixed assets of the SNCB would appear to have increased by some 12 milliards in 1980 over 1979. These investments being financed 60 % by the State. The real investment for 1980 is some 21 milliards, from which the State's share is substracted.

From 1983 on it will be possible, with the change over to classical methods of depreciation, to prepage a more meaningful sources and application statement

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TABEL 2 a

9 647 & S59 520. 59 64 8 039 1979 8 039 722 8 925 8 925 Mio DKR 1980 **258** ž 8 925 Liabilities : Total 06.0 Profits for previous financial years 4.0 Financial debts of less than one-year term. Sub-total Sub-total 07.0 Profit for the financial year 02 Contribution to investment costs 05 Long-term financial debts LIABILITIES - other financial debts Current Liabilities Capital and reserves 04 Funds for staff 44 Bills payable - State loans debentures 03 Provisions 31 Creditors 01 Reserves 00 Capital Results at 31.12.1980 8 33 3 7 795 415 314 172 3 266 9 1979 **4** 248 1 945 **3** 3 8 602 226 787 2 8 592 CHASSEE 1980 787 30 2 685 7 3 697 43-46-47-48 Cheques in hand, postal cheque accounts, bank accounts, cash in hand Sub-total Sub-total Assets : Total 16 Cost of floating loans and loan redemption premiums Results
06.1 Losses for previous financial years 20 - 21 (In store or being manufactured) 14 Shareholdings in other undertakings 13 Fixed assets under construction ASSETS 07.1 Loss for the financial year LONG-TERM ASSETS 11 Transport stock and equipment CURRENT ASSETS 10 Land and fixed installations 17 Miscellaneous fixed assets 12 Other stock and equipment 41 Loans repayable within one year Bank belances and cash undertaking : DSB 42 Bills receivable 15 Long-term loans Other fixed assets Fixed Assets (Net) Realizable assets 45 Securities 30 Debtors Stocks

			PROFIT AND LOSS ACCOUNT			TABEL	2 p
Undertaking : DSB	م		I. GENERAL OPERATION			Yea	Year : 1980
	1980	1979	REVENUE	-	980		1979
	2 456	2 228	70. Traffic revenue				
61. Material supplied and services performed by third parties	1 281	\$66	O. Passenger and luggage traffic a by rail		1 159 1 584		984
62. Taxes and dues	•		c) by other means of transport				236
63. Allocations for depreciation	202	187	1. Goods traffic a) by rail		8 829	<b>*</b>	
64. Allocations to provision accounts	•	•	i) full trains and wagon loads - national traffic	187 418			199
65. Financial charges	367	335	- international traffic	231 240			223
				212			215 27
			b) by road c) other means of transport		535		235
			2. Postal traffic			62	\$
			Sub-total		2 557	57	2 342
			71. Financial revenue			•	•
			72. Other revenue		<i>n</i>	78.	386
			73. Contra of costs booked to other accounts				1
			74. Compensations and aids received under 0. Regulation (EEC) No 1191/69		1 123		782
			1. Regulation (EEC) No 1192/69		13	<del></del>	12 21
			3. Other compensations and aids		 		.
		•	Sub-total		1 364	*	1 009
Total expenses	4 311	3 743	Total revenue	•	115 7	111	3 743
		-	of 1 Operating loss for the financial year		•		1

TABEL 2 b

SUPPARY	
LOSS	
AND	
PROFIT	

The state of the s					
9%.% Operating loss for the financial year 9%.% Comporation tax	1 1 1	1 1 1	91.0 Operating profit for the financial year 91.2 Exceptional profits 91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4	1 1 1	; 1 11
	-e-cu				And the last
THE RESERVE THE PROPERTY OF TH		· ·	91.7 Loss for the financial year	•	
			The state of the s		
The state of the s					

# DSB - Financial year 1980

### Explanatory Notes

Figures are given in millions of DKR.

### I. Balance Sheet

### Accounts 10 - 13 - Assets

In accordance with the national standard accounting procedure the costs of fixed assets under construction are included in Accounts 10 - 12.

		Acco	unts	
	10	11	12	Total
Primo value	4 248	3 266	271	7 785
+ Investments	534	570	63	1 167
- Sales	132	3	18	153
- Depreciation	61	136	10	207
Ultimo value	4 589	3 697	306	8 592

### Accounts 20 and 21 - Stocks

Stock valuation is based on current prices.

### Liabilities

The capital is built up through annual state contributions to investments.

### II. Profit and Loss Account

### Account 60 - Staff Costs

This account includes DSB's contributions to pension costs for all staff in employment.

The pensions paid to retired DSB staff are covered by the State budget.

Staff expenditure relating to fixed assets is entered under the relevant assets accounts.

### Account 62

The ingoing VAT on the national passenger traffic is included in Account 61.

The VAT on the national freight traffic is compulsory but the income on goods ¬ Account 70.1. ¬ excludes the collecter VAT which is booked separately. Investment in assets for the passenger traffic shall bear the ingoing VAT (included in Account 10 - 12) whereas for assets in the goods sector the VAT can be repaid.

# Account 63 - Allocations for Depreciation

Depreciation is on a straight-line basis, with various rates of depreciation (see account 10 - 13).

# Account 65 - Financial Charges

Tangible assets, which are part of the capital invested in DSB by the State, bear interest at 4.5 %.

DSB's current account with the Finance Ministry (Account 40) bears interest at 3.5 %.

### Account 70 - Traffic Revenue

Much of DSB's traffic revenue cannot be apportioned between the various modes of transport. There is no separate pricing for ferry crossings which are part of a passenger or freight transport, for road haulage or for some bus services.

The carriage of private cars and goods vehicles, and ferry crossings where passengers are not travelling by train are shown in accounts 70.0 c) and 70.1 c). The revenue shown in accounts 70.0 b) and 70.1 b) is from the carriage of passengers and small parcels by DSB buses and contractors

# Account 74 - Compensation and Aid

# Regulation (EEC) Nº 1191/69

Regulation (EEC) No 1191769	810
- passenger transport	010
•	313
- freight and mail	13
Regulation (EEC) Nº 1192/69 - Class XI -	
Allowances to staff	

228 Regulation (EEC) Nº 1107/70 - Infrastructure Cost

This amount is compensation for interest charges and amortization on loans of fixed installations which the other modes do not bear.

DEUTSCHE BUNDESBAHN (DB)

BALANCE SHEET

TABEL 3 a

64 076 **5**48 3 429 1979 5 546 17 203 250 09 3 181 13 828 19 413 705 255 64 963 202222222 3 349 22 619 6 130 257 32 616 61 622 Mio DM 1980 3 060 281 18 852 18 414 3 767 14 202 Liabilities : Total 06.0 Profits for previous financial years 40 Financial debts of less than one-year term Sub-total Sub-total 07.0 Profit for the financial year 02 Contribution to investment costs 05 Long-term financial debts LIABILITIES - other financial debts Capital and reserves Current Liabilities 04 Funds for staff 64 Bills payable - State Loans - debentures 03 Provisions 31 Creditors 01 Reserves 00 Capital Results at 31.12.1980 3 576 64 076 4 445 950 4 611 2 286 1 038 51 444 5 297 2 008 123 1979 29 964 13 588 2 007 3 292 6. 963 approximate 404 4 1 078 2 256 130 7 181 50 473 2 845 53 318 1980 3 576 152 2 2 2 462 2 254 ₹ 2 31 700 13 615 2 107 3 051 43-46-47-48 Cheques in hand, postal cheque accounts, bank accounts, cash in hand Sub-total Sub-total Assets : Totak 16 Cost of floating loans and loan redemption premiums 06.1 Losses for previous financial years 20 - 21 (In store or being manufactured) 14 Shareholdings in other undertakings ASSETS 13 Fixed assets under construction 07.1 Loss for the financial year LONG-TERM ASSETS 11 Transport stock and equipment 10 Land and fixed installations CURRENT ASSETS 17 Miscellaneous fixed assets 12 Other stock and equipment 41 Loans repayable within one year Bank balances and cash 42 Bills receivable Undertaking : DB 15 Long-term loans Fixed Assets (Net) Other fixed assets Realizable assets 45 Securities 30 Debtors Results Stocks

			PROFIT AND LOSS ACCOUNT			TABEL 3 b
Undertaking : DB			I. GENERAL OPERATION	Mio DM		Year : 1980
EXPENSES	1980	1979	DEVENUE	198	0 80	1979
60. Staff costs	19 841	18 770	70. Traffic revenue		120 7	
61. Material supplied and services performed	9 754	8 954	0. Passenger and Luggage traffic		4 216	3 876 570
62. Taxes and dues	85	85	b) by road c) by other means of transport			. 39
63. Allocations for depreciation	1 833	1 820	1. Goods traffic		8 496 9 684 8 496	
64. Allocations to provision accounts	,	1	i) full trains and wagon loads - national traffic	7 142		4 450
65. Financial charges	2 3k	2 3%	- international traffic	2 637		2 514
			- national traffic	1 262		1 176 88
			b) by road c) other means of transport		1 177	1 094
			2. Postal traffic		405	358
			Sub-total		14 957	14 175
			71. Financial revenue		178	161
			72. Other revenue		1 723	1 549
			73. Contra of costs booked to other accounts		4 645	997 7
			74. Compensations and aids received under		2 267	¥20 £
			0. Regulation (EEC) Nº 1171/07		967 7	3 957
			2 Regulation (EEC) Nº 1107/70, Article 3		\$ °\$	82 1 018
			Sub-total		8 839	8 083
Total expenses	33 914	32 030	Total revenue		30 342	927 82
os o ocception saddit for the financial year	•	9	91.1 Operating loss for the financial year		3 572	3 5%

II. PROFIT AND LOSS SUMMARY

91.1 Operating loss for the financial year 91.3.Exceptional losses 91.4 Corporation tax	572. 4.5	5 594 2 21 3 3	91.0 Operating profit for the financial year 91.2 Exceptional profits 91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4	1 1 2	. 3
91.6 Profit for the financial year	12		91.7 Loss for the financial year	3 605	3 576

# DB - Financial Year 1980

### **Explanatory Notes**

Figures are given in millions of DM

### I. Balance Sheet

### <u>Liabilities</u>

### Account 00 - Capital

	18	852
Less State loans to increase the capital not written off	-	468
Contributions from the State to cover losses carried over		100
Own capital	19	220

# Account 05 - Long-Term Financial Debts

The other financial debts include:

	18 414
(c) Part of other liabilities	1
(b) Debts of 1 to 4 years	2 012
(a) Long-term debts	16 401

Account 05 includes some DM 2340 mio by way of financial debts in respect of companies in which DB has a shareholding.

DM 4 168 mio are payable in 1980.

### Accounts 10 to 12 - Fixed Assets

Fixed assets are accounted for at the cost of acquisition or production and depreciated on a linear basis over their useful lifetime (provision for depreciation is shown in the liabilities side of the Balance Sheet, depreciation is shown in item 63 in the Profit and Loss Account). When an asset is disposed of before the end of its normal lifetime the net book value of this asset is fully depreciated.

The items break down as follows:

Description	Gross Value	Accumulated Depreciation	Net Value
10. Land and Installations	55 948	24 248	31 700
11. Transport Stock and Equipment	23 268	9 653	13 615
12. Other Stock and Equipment	3 997	1 889	2 108

### Account 15 - Long-Term Loans

Long term loans	1	991
Loans arising from other assets		265
Less valuation adjustment on fixed assets	-	2
	2	254

Account 15 includes DM 766 mio in loans to companies in which DB has a snareholding.

# Account 16 - Cost of Floating Loans and Loan Redemption Premiums

The sum of DM 129 mio is the bond issue premium.

### Account 20 - 21 - Stocks

Fuel	- new - old and waste	112 15	407
Stocks to fixed assets	<ul><li>new</li><li>old and waste</li></ul>	787 164	127
			951
		1	078

### Account 30 - Debtors

This account includes:

Advances	43
	1 112
Adjustments (assets, less bond issue premiums)	<b>9</b> 52
Less valuation adjustments to other current assets	- 3
	2 104

### Account 31 - Creditors

This account includes:

Advances	92
Transport services, supplies and other services	2 943
Adjustments (liabilities)	25
	3 060

### Account 40 - Financial Debts of Less than One Year Term

The sum of DM 281 min is the remainder of the liabilities.

### Account 41 - Loans Repayab e Within One Year

The sum of DM 152 mic is the remainder of the assets.

### Accounts 43, 46 to 48 - Bank Balances and Cash

Represent DM 1 130 mio.

### Account 06-1 - Losses for Previous Financial Years

The loss of DM 4 611 mio in 1978 was set off against Government contribution to cover losses carried over Account 00 and against the reserves Account 01.

In principle DB is obliged to insert its losses in the balance sheet until Federal government has decided on coverage. Generally these losses are being compensated two years later with capital grants to cover accumulated losses or with reserves. For these two items DB receives annual payments above the line.

### I. Profit and Loss Account

### Account 60 - Staff Costs

This account includes:

Total staff expenditure	19 416
Social charges external to the company	413
Pension charges external to the company	12
	19 841
The total can be broken down as follows:	
Remuneration of staff in employment	11 365
Retirement and pensions	5 380
Social charges	3 096
	19 841

The pensions of workers and salaried staff are paid by an independent fund, to which the DB pays a contribution, while those for permanent officials are paid by the undertaking itself. As shown in account 74.1. the DB receives a compensation for excess social charges and external superannuation charges.

# Account 61 - Materials Supplied and Services Performed by Third Parties

This account includes:

Current operating expenditure	3 794
Less tax (see Account 62)	- 92
Expenditure on materials supplied and ser-	
vices provided by third parties for the renewal and maintenance of fixed assets	6 052
	9 754

Of this DM 6 052 mio, only DM 2 561 mio for the expenditure on maintaining installations and equipment remains in the Profit and Loss Account. The other DM 3 491 mio - expenditure on materials for the construction of fixed assets - is entered in DB's Balance Sheet in Account 73.

### Account 62 - Taxes and Dues

Various taxes include DM 8.2 mio which are taxes on behalf of personnel.

The VAT rate on rail activities is 13 % except on the suburban traffic (until 50 km) where it is 6,5 %. The 13 % rate is also in force on materials supplied and services performed by third parties. The ingoing and the outgoing TVA are booked separately and only the amount, which is to be paid is shown in Account 62.

# Account 63 - Allocations for Depreciation

Reference should also be made to Accounts 10 and 12.

This account i	includes :	
----------------	------------	--

This account includes :	
Ordinary depreciation of fixed assets	2 340
Depreciation of obsolete fixed assets	234
Less:	
<ul><li>(a) contributions to investment costs and si- milar contributions from third parties</li></ul>	- 269
(b) other credit items relating to mainte- nance and renewal	- 472
	1 833
Account 65 - Financial Charges	
Interest, premiums and subsidies on bonds	2 317
Interest on loans and other outside resources for increasing capital	<b>7</b> 7
	2 394
Account 71 - Financial Revenue	
This account includes :	
Revenue from shares	40
Interest on loans and other revenue	138
	178
Account 72 - Other Revenue	
This account is made up of :	
The balance of revenue from other transport services (vehicle hire, services performed for other railways, etc.)	391
Other operational revenue	1 332
Other operations	

1 723

This t	otal may be broken down as follows:	
Revenu third	e from work done for, and supplied to parties	531
	e from other activities, including rents	1 034
	Laneous	158
		1 723
	•	
Accour	nt 73 - Contra of Costs Booked to Other Accounts	
	account may be broken down as follows:	
Servi	ces for own account, fixed assets and materials	
in st	ocks, entered as offsets to expenditure in rofit and Loss Accounts	1 154
Expen	diture on materials in respect of fixed	3 491
asset	s (sse Account 61)	and the second second second
	4.50~	4 645
Accou	nt 74 - Compensation and Aid	
74.0	Regulation (EEC) Nº 1191/69	
	Local rail passenger services	2 944
	Mainline rail passenger services (social tariffs)	100
	Maintenance of services on certain lines	5
	Support tariffs for the Saar	31
	Combined transport	207
		3 287
74.	Regulation (EEC) Nº 1192/69	
	Operation and Waintenance of level crossings	433
	Medical aid for tuberculosis sufferers	3
	Excess social charges due to structural factors	2 911
	Additional staff superannuation	651
	Additional training posts	73
	External superannuation charges	413
	External pensions	12
		4 496
	4. A second of the second of t	

### 74.2 Regulation (EEC) Nº 1107/70 (Article 3)

Road transport for apprentices	69
74.3 Other Compensation and Aid	
Interest on loans and other outside capital taken up to increase own capital	76
Interest in respect of improvement of the capital structure	911
	987

The Federal Government allocations to cover losses carried over (DM 100 mio) for the repayment of loans and other outside resources for increasing capital (DM 688 mio) do not affect the results and are entered directly in the Balance Sheet. The tax on mineral oils (DM 279 mio) refunded by the State has been deducted from the expenditure on fuel contained in Account 61.

### Account 91.2 - Exceptional Profits

This account contains the revenue arising from the adjustment of provisions and other profits (DM 16 mio).

### Account 91.3 - Exceptional Losses

The sum of DM 45 mio may be broken down as follows:

Depreciation of long term loans and investments	2
Depreciation of other current assets	4
Other charges	39
	45

SOCIETE NATIONALE DES CHEMINS DE FER FRANÇAIS (SNCF)

# BALANCE SHEET

- 30 -

TABEL 4 a

44. 759 9 16 598 3.8 8.5 8.5 65 611 8 875 6 273 7 1 837 8 16 985 82 704 1979 926 99 19 683 58 611 42 901 26 021 1980 1 399 £39 E **8** 7 7 42 887 967 6 2 057 20 969 Liabilities : Total MIO FF 06.0 Profits for previous financial years 40 Financial debts of less than one year Sub-total Sub-total 02 Contribution to investment costs 07.0 Profit for the financial year 05 Long-term financial debts LIABILITIES - Other financial debis Capital and reserves Current Liabilities 04 Funds for staff 44 Bills payable - State loans - debentures 03 Provisions 31 Creditors 01 Reserves 00 Capital Results at 31,12,1980 2 270 1 889 7,8 65 039 8 761 4 830 44 210 13 767 588 3 783 3 * 315 12 835 82 704 8 69 1979 2 720 11 230 12 61 517 89 248 65 380 3 337 14 498 5 396 1.980 10 527 305 205 281 13 803 **₹** ≠ 4 722 44 412 6 534 1 958 479 631 371 43-46-47-48 Cheques in hand, postal cheque accounts, bank accounts, cash in hand Sub-total Sub-total Assets : Total 16 Cost of floating loans and loan redemption 36.1 Losses for previous financial years 20 - 21 (In store or being manufactured) 14 Shareholdings in other undertakings 13 Fixed assets under construction ASSETS LONG-TERM ASSETS 11 Transport Stock and equipment 07.1 Loss for the financial year 10 Land and fixed installations CURRENT ASSETS 17 Miscellaneous fixed assets 12 Other stock and equipment 41 Loans repayable within Vokartaking : SNCF Bank balances and cash 42 Biils receivable Fixed Assets (Net) 15 Long-term loans Other fixed assets Realizable assets 45 Securities one year 30 Debtors Stocks

1 23 1	PROFIT AND LOSS ACCOUNT	

I. GENERAL OPERATION

Year : 1980

MIO FF

TABEL 4 b

Undertaking : SMLF				0	0	1979
EXPENSES	1980	1979	REVENUE			
·	26 405	23 306	70. Traffic revenue		10 579	
60. Staff costs	13 423	10 964	O. Passenger and luggage traffic		10 405	9 155
by third parties	70 71	; !	b) by road		174	150
62. Taxes and dues	099	8897	c) by other means of transport		14 970	
zz ellocations for denreciation	3 373	3 355	1. Goods traffic		14 655	<del>,</del>
ALLOCAL COLOR OF COLO	60	4	i) full trains and wagon loads	11 946		8 034
64. Allecations to provision accounts	•		- national traffic	2 916		2 62
AS. Financial charges	2 652	2 288	ii) part (oads and parcels	5 709		2.12
			- national traffic	2 451		702
			A) by coad		176	
			c) other means of transport			
			2. Postal traffic			500 50
			Sub-total		26 005	
			71. Financial revenue		,	
			72. Other revenue		2	2 420 7 7 700
			12 canta of costs booked to other			
			accounts		) A P	
			74. Compensations and mids received under		146	3 804
			0. Regulation (EEC) No 1191/69		450	044
			1. Regulation (EEC) No 1192/09		4 123	3 472
			7. Other compensations and aids		1 639	2 - 
			Sub-total		10 527	527 9 248
			TALE FOUNDIR		13	41 407 36 070
Total expenses	45 721	40 405			7	4 314 4 335
The state of the s	•	,	91.1 Operating loss for the financial year			

# II. PROFIT AND LOSS SUMMARY

1 460 1 432 2 600 3 300	129
91.0 Operating profit for the financial year 91.2 Exceptional profits 91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4	91.7 Loss for the financial year
4 314 4 335 251 22 169 267	801
91.1 Operating loss for the financial year 91.3.Exceptional losses 91.4 Corporation tax Special allocation to reserves	91.6 Profit for the financial year

## SNCF - Financial Year 1980

Figures are given in millions of FF.

#### I. Balance Sheet

#### Assets

#### Revaluation of Accounts 10 to 14

At the end of 1978, the SNCF revalued its Balance Sheet in accordance with the Finance Acts for 1977 and 1978.

Land was revalued on the basis of current market prices.

Depreciable assets were revalued in accordance with the ordinary rules on depreciation. The maximum revaluation coefficients were applied to the book value.

Revaluation resulted in an increase in the value of the assets and of the undertaking's own funds.

#### Accounts 10 to 12 - Fixed Assets

The gross value of the fixed assets and depreciation break down as follows:

Description	Gross Value	Accumulated Depreciation	Net Value
10. Land and Fixed Installations	75 237	30 825	44 412
11. Transport Stock and Equipment	37 309	23 506	13 803
12. Other Stock and	631	•	631
Equipment	113 177	54 331	58 846

The SNCF uses a linear method of depreciation with the possibility to amortize certain materials faster.

#### Account 14 - Shareholdings in Other Companies

Financial holdings have been revalued (see Table above) on the basis of either the companies' net position after revaluation to which the SNCF

shareholding percentage was applied (subsidiaries where the shareholding was larger than 50 %) or on the basis of their profitability for SNCF in the case of the remaining shareholdings.

#### Account 15 - Long-Term Loans

Loans granted to companies in which SNCF has a shareholding amount to FF  $98\,\mathrm{mio}$ .

Accounts 20 and 21 - Stocks		
Supplies	2	225
Work in progress		495
	2	720
Account 30 - Debtors		
Suppliers - down-payments and advances made on orders		299
Customers	1	982
Other debtors	3	144
Deposits and guarantees		7
Adjustments		940
Suspense accounts and items to be adjusted		-
Assets accounts for related services	4	155
	10	527
Accounts 43 to 48 - Bank Balances and Cash		
Various items in land		376
Bank balances, postal cheques and Treasury		38
Cash in hand		134

548

#### Liabilities

#### Account 01 - Reserves

Statutory and contractual reserves	9 811
Difference in value after revaluation	
(a) special reserve (non-depreciable assets)	26 173
(b) special provision (depreciable assets)	6 903
	42 887

# Account 05 - Long-Term Financial Debts

Debts to companies in which SNCF has a shareholding are in the form of bonds issued by SNCF and bought by the Société Immobilière des Chemins de Fer Français for a total of FF mio on 31 December 1980.

# Account 31 - Creditors

Suppliers	2	404
Advances received from customers		52
Other creditors	4	252
Adjustments	1	644
Suspense accounts and items to be adjusted		-
Liabilities accounts for related services	1	444
	9	496

## II. Profit and Loss Account

#### Account 60 - Staff Costs

Wages and operational bonuses	17 716
Social charges	8 689
	26 405

# Account 61 - Materials Supplied and Services Performed by Third Parties

Purchase of materials	5 043
Work done and supplies and services provided externally Various administration costs	7 122 908
	13 073
Less change in the stocks account	- 450
	12 623

# Account 62 - Taxes and Dues

This account breaks down as follows:

# Direct Taxes and Dues

354	
104	
25	
53	
91	
8	
1	
24	
660	
	104 25 53 91 8 1

The VAT regime is in accordance with the  $\,$ 6th  $\,$ directive EEC of 17 may 1977.

This account does not include any cost in relation to VAT because the accounting hereof is separate. The profit and loss account or the investment account only have to bear the non-deductible VAT.

# Account 63 - Allocations for Depreciation

Allocation for depreciation (historic values) 3 375

Account 73 - Contra of Costs Booked to Other Accounts	
Work done by SNCF on its own behalf (to create fixed assets)	1 848
Less non-operational work and expenditure	49
	1 897
Account 74 - Compensation and Aid Received	
This account breaks down as follows:	
74.0 Regulation (EEC) Nº 1191/69	
Compensation for tariff reductions	
(a) Mainline network	1 733
(b) Paris suburban network	1 113
Compensatory allowances	711
Compensation for increased tariffs	193
Compensation for other tariff reductions	
(a) Newspapers	63
(b) Regional adjustments	46
Obligation to operate	-
- Military lines	5
Other compensations	451
	4 315
74.1 Regulation (EEC) Nº 1192/69	
Cost of level crossing facilities	444
Reduction of the cost of loans	6
	450
74.2 Regulation (EEC) Nº 1107/70	
Infrastructure cost	3 949
Insufficiency of tarrifs not covered by Reg. 1191/69	174
	4 123
74.3 Other Compensations and Aids	
Payments from local authorities:	
(a) Reduction of depreciation cost (Paris suburbs)	<b>19</b> 7
(b) Compensations for tariff reductions and compensatory	1 442
allowances	1 639

# Profits and Losses Summary

Transfers to reserves are affected on the basis of Art. 24 of the 1937 Convention. This year's allocation is FF 169 mio.

# Account 91.2 - Exceptional Profits

This account covers:

<ul><li>(a) the difference in value after revaluation</li><li>(b) surpluses realized from the sale of</li></ul>	1 015 70
depreciable assets	169
non-depreciable assets	107
(c) various profits	12
(d) profits and regulations of state payments of previous years	194
Account 91.3 - Exceptional Losses	
This account covers:	
(a) various losses	19
(b) losses and regulations of state payments of previous years	232

AZIENDA AUTONOMA DELLE FERROVIE
DELLO STATO (FS)

TABEL 6 a

undertaking : FS			1070	LIABILITIES	 6.	0 8	
ASSETS	198	-					
LONG-TERM ASSETS		6 839	· ·	Capital and reserves			y.
Fried Assets (Net)	3 704		3 250		9 6	1 947	1 5%
10 Land and fixed installations	2 956		2 570	01 Reserves		2 351	2 086
11 Transport stock and equipment	179		156	02 Contribution to investment costs	-	766	878
12 Other stock and equipment	•		•	03 Provisions		1	•
13 Fixed assets under construction				04 Funds for staff		12 134	
V 40 00 00 00 00 00 00 00 00 00 00 00 00		95		05 Long-term financial gebis	2 515		2 072
other lixed assess	23		= ,	- debentures			6 937
15 Long-term toans	•			- State Loans - other financial debts	1 215		1 403
16 Cost of floating loans and loan redemption	346		309				
17 Miscellaneous fixed assets				Sub-total		17 426	15 015
		7 208	COC 0				
CURRENT ASSETS							
Stocks		876	797				
20 – 21 (In store or being manufactured)		;					
Realizable assets	577 .	<b>\$</b>	874				
30 Debtors							
41 Loans repayable within	ı		•				
one year	1		1	Current (iabilities	077.		2 481
42 Bills receivable	1		'	31 Creditors	, ,		
45 Securities				40 Financial debts of less than one-year	*		•
Bank balances and cash		,	808	44 Bills payable	•		•
43-46-47-48 Cheques in hand, postal cheque accounts,		87 -	3	Sub-total		3 46	5 489
TAPE ACCOUNTS ACCOUNTS		3 691	2 569				
18103-BD0		9 991		Results	•	•	'
Results	8 525		7 415	06.0 Profits for previous immediate year	•		1
06.1 Losses for previous tinancial years			1 217			1 2	
07.1 Loss for the financial year		20 890	17 504	Liabilities : Toles		142488751518 040 07	***************************************
Assets : locat		<b>特別部門等別公司的</b>	化二甲基甲基甲基甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲甲		<del></del>		-

Undertaking : FS						
						1979
EXPERSES	1960	1979		٠L		
	787 2	2 612	70. Traffic revenue		;	į
60. Staff costs	•		n passenger and tuggage traffic		880	757
61. Material supplied and services performed	1 672	1 345	a) by rail			
by third parties			b) by road	- Andrew		
Said has savet Ch	80	\$	c) by other means of transport			
		,	1 Goods traffic		<b>5</b>	5
63. Allocations for depreciation	•	)	a) the rail			
		72.7	i) full trains and wagon loads			
Ak. Allocations to provision accounts	140	<u>.</u>	- national traffic			
			- international traffic	<del></del>		
AS Financial charges	458	2	is) part loads and parcels			
	-		- international traffic			
			, , , , , , , , , , , , , , , , , , , ,	•		
			b) by road			
					•	•
			2. Postal traffic		1	
			Sub-total		1 485	1 253
					¥	78
			71, Financial revenue	<del></del>	3	3
	<u></u>		72, Other revenue		173	<b>*</b>
			72 Contra of costs booked to other	فطييان	645	200
			accounts			
			74. Compensations and educated the comment	1.278		806
			4 participa (SEC) No 1107/69	369		416
			A Principle (DEC) NO 4107/70, Article 7	•		
			7 Other componentions and aids	-		
					. 447	1 222
			Sub-Cotal		-    -  -	
	K 263	98.	Total revenue		3 982	3 158
lotat expenses	,		Test financial Con		2 281	1 748
			104 4 200 000 000 000 000 000 000 000			

TABEL 6 b

PROFIT AND LOSS ACCOUNT

II. PROFIT AND LOSS SUMMARY

91., Operating loss for the financial year 91.3.Exceptional losses 91.4 Corporation tax.	2 281	22 T	91.0 Operating profit for the financial year 91.2 Exceptional profits 91.5 Balancing subs#dy - Regulation (EEC) No 1107/70, Article 4 - Other	730	730	483
91.6 Profit for the financial year		2	91.7 Loss for the financial year	3 (	1 469	1 217

# FS - FINANCIAL YEAR 1980

#### **Explanatory Notes**

Figures are given in milliards (thousands of millions) of LIT.

#### I. Balance Sheet

#### **Assets**

#### Accounts 10 - 12 - Fixed Assets

The figures in accounts 10 to 12 are the costs of acquisition or construction as the FS does not employ the system of depreciating fixed assets. The last revaluation took place in 1927.

#### Account 13 - Fixed Assets under Construction

Investment expenditure is booked directly to the accounts concerned without passing through this account.

## Account 16 - Cost of Floating Loans and Loan Redemption Premiums

Issue costs are never depreciated.

#### Accounts 20 and 21 - Stocks

The figure of LIT 978 mrd includes work in progress in FS workshops; not all of this is concerned with stocks.

#### Account 06.1 - Losses for Previous Financial Years

The amount entered in this account includes LIT 8 522 mrd covered by loans. The difference of LIT 110 mrd between the amount LIT 8 632 mrd in 1979 and the amount LIT 8 522 mrd in 1980 represents a repayment.

#### Account 07.1 - Loss for the Financial Year

LIT 947 mrd of the loss for the financial year is covered by advance loans from the Treasury Ministry.

#### Liabilities

#### Account 00 - Capital

The amount entered in this account represents the initial State allocation for lines and equipment and successive changes. In fact, changes take place only as a result of the closure of lines by Presidential Decree.

# Account 02 - Contribution to Investment Costs

The amount entered under this account includes LIT 1 542 mrd by way of reimbursement by the State for the redemption of loans (excluding interest contracted to finance investments).

# Account 05 - Long-Term Financial Debts

These debts include LIT 9 469 mrd in respect of long term debt to cover losses. This is made up as follows:

Debenture loans	1 069
State loans	8 400
	9 469

These amounts can be set off against those entered under 06. 1 and 07.1. The amounts in question are indicated in the Notes to those Accounts.

Debts to companies in which FS has a shareholding amount to LIT 427 mrd (Eurofima).

#### II. Profit and Loss Account

#### Expenses

#### Account 62 - Taxes and Dues

The amout entered in this account is made up as follows:

Taxes on land and buildings	1.0
Non-deductible VAT	15.8
VAT not recoverable from users	91.5
	108.3

#### Account 63 - 64

The FS does not depreciate its fixed assets, but sets up an annual reserve for their renewal which is entered under account 64.

## Account 65 - 'Financial Charges

The amount of LIT 202 mrd includes repayments and interest for loans contracted to cover deficits reimbursed by the State under the provisions of Regulation (EEC) No 1192/69 (see Notes to Account 74.1).

#### Revenue

#### Account 70 - Traffic Revenue

It is impossible to provide accounting data broken down as required by Annex IV to Regulation (EEC)  $N^o$  2830/77.

# Account 74 - Compensatory and Aid

These are made up as follows:

#### 74.0 Regulation (EEC) Nº 1191/69

#### Operation of:

(a) low-traffic lines	632
(b) unprofitable installations	17
(c) ferry services to Sardinia	23
(d) substitute road services	0
Tariff obligations	165
Expenses arising from tariff obligations of a social nature	405
Mail transport	36
	1 278

# 74.1 Regulation Nº 1192/69

Expenditure of a social nature (Class II)	16
Superannuation and pensions (Class III)	30
Level crossings (Class IV)	53
Recognition of services to the country (Class X)	16
Conditions in respect of the placing of public tenders (Class XIV)	17
Lack of normalization in the past (Class XV)	
(a) interest on loans for the renewal of instal- lations	35
(b) financial charges (capital and interest) on	202
loans contracted to cover deficits	369

# Account 91.7 - Loss for the Financial Year

As mentioned in the Note to Balance Sheet Account 07.1, the loss for the financial year includes the sum of LIT 947 mrd already covered by State loans.

SOCIETE NATIONALE DES CHEMINS DE FER LUXEMBOURGEOIS (CFL)

LONCHDOUNGLOIS (CFC)

- 94 -

TABEL 7 .

LARCE SEE	-	
LAMCE SE	w	
LANCES	w	
LANCE	3	
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ASSETS			•44	FIMBLITES		•		-
			•					
	-							
LONG-TERM ASSETS	<del></del>			Manda year				
Fixed Assets (Met.)	<del></del>	2 277	į			907		8
on and fixed installations	757		673	OD Capital	•	23	2 553	<b>3</b>
to period and the period of th	987		<b>3</b>	Ul meserado	<u>l</u>		1	. 1
	ñ		×	20 Constitution of the second			3	2
יייייייייייייייייייייייייייייייייייייי	1 117		į	OS Provisions			•	
13 Fixed assets under construction				Of Funds for staff				
Densit frame accepts		*		05 Long-term financial debts				-
Special and the second section of the second	×		<b>X</b>	- debentures		273	è	3
				- State loans		\$ ,		Ş
15 Long-term toans				a debat de		294		*
16 Cost of floating loans and loan redemption			· <del>- [ // ]</del>					
Supremote the su					1			
17 Miscellaneous likeu essets		3 629	3 1%	Sub-total			921 7	, OKS 4
Sub-total		***************************************	*************		-			
CURRENT ASSETS								
			:		<u>, - : -</u>			
STOCKS		ā	25					
20 - 21 (In store or being manufactured)								
		123						
Real izable assets	98		422					
36 Debtors	}							
41 Loans repayable within	2		3					
one year	•		•	Coccent Limbilities				
42 Bills receivable	4	N.	٤	10 Conditions		88		3
45 Securities	8							
				40 Financial debts of less than one year		388		Ş
Bank belances and cash						•	_	
43-46-47-48 Cheques in hand, postal cheque accounts,		*	R	Proposed annual to				
מפון שכניסקונפי נפצא זון חפוד			1	Sub-total	1		1 354	922 1
Sub-total		22	2002					
		127		Besults			•	
Result :		•	71.	06.0 Profits for previous financial years	l years	•		•
05.1 Lasses for previous tinencial years	121		<u>.</u>	07.0 Profit for the financial year		•		•
AN 1 one for the financial year	٠				iesor e			
		287 5	5 311				************	- sandadelenna
PROCES : COLOR			PERSONAL PROPERTY.					

1980   1979   R E V E N U E				PROFIT AND LOSS ACCOUNT			TABEL 7 b
1980   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979   1979	Undertaking : CFL			I. GENERAL OPERATION	#ic LfR		Year : 1930
5 025	XPENSE	1980	1979	EVENU			1979
15	taff costs: laterial sumplied and services performed	27S 520 S	657				<b>50</b> 2
185   171   20 pt raff   185   1871   1872   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875   1875	y third parties axes and thes	53	\$5	b) by road c) by other means of transport	, and a second	<b>82</b>	≈ ,
167   171   171   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   172   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173   173	[locations for depreciation	127	389	1. Goods traffic			
16.5   16.7   16.7   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   1	llocations to provision accounts	185	171	j) full trains and wagon loads - national traffic	•• 2		265
December	inancial charges	165	167	- international traffic part loads and parcels	•		1 279
2. Posta traffic Sub-total 1834  71. Figureial revenue 3ub-total 1834  72. Contra of casis booked to other seconds 73. Contra of casis booked to other seconds 74. Compensations and sids received under 74. Compensations and sids received under 75. Contra of casis booked to other seconds 74. Compensations and sids received under 75. Contra of casis booked to other 75. Contra of casis seconds 74. Compensations and sids received under 1839  74. Compensations (EEC) NO 1107/70 Article 3 1639  75. Contra of casis for the financial year 235 107  76. Contra of casis for the financial year 235 107  77. Contra of casis for the financial year 235 107  78. Salancing subsidy 107/70, Article 4 26  79. Salancing subsidy 107/70, Article 4 26  79. Lesquation (EEC) NO 1107/70, Article 4 26  79. Lesquation (EEC) NO 1107/70, Article 4 26  79. Lesquation for the financial year 215  79. Loss for the financial year 215			e j				
71. Financial revenue   Sub-total   1816   1834   1834   17. Financial revenue   20				b) by road consport		5,	\$ \( \)
71. Financial revenue   540-total   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834   1834			18 + 194 			•	nune :
72. Other revenue 73. Concers of costs booked to other accounts from and adds received under 74. Concers of costs booked to other accounts from and adds received under 75. Concers of costs booked to other accounts and adds received under 76. Concers from 1197/69, Article 3 77. Concers from 1197/69, Article 3 78. Concers from 1197/70, Article 3 79. Concers from 1197/70, Article 4 79. Operating loss for the financial year 75. Concers from 1197/70, Article 4 79. Balancing subsidy 79. Loss for the financial year 70. Operating cost from 1107/70, Article 4 79. Balancing subsidy 79. Loss for the financial year 79. Opticing from the financial year 79. Opticing financial year 79. Opticing from the financial year				Y		1 816 6.	<b>3</b>
73. Contra of casis booked to other accounts   73. Contra of casis booked to other accounts   74. Contra of casis booked to other compensations and aids   1   1   1   1   1   1   1   1   1				71. Financial revenue	£ #.	, S	
1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009   1009							
74. Compensations and aids received under 75. Compensations and aids received under 1. Regulation (EEC) No 1102/60 1. Regulation (EEC) No 1107/70, Article 3 3. Other compensations and aids 3. Other compensations and aids Sub-total  1. PROFIT AND LOSS SUMMARY  11. PROFIT AND LOSS SUMMARY  2255 107 91.0 Operating profit for the financial year  6 91.2 Exceptional profits 6 91.2 Exceptional profits 710 91.0 Operating subsidy 71.2 Balancing subsidy 71.2 Loss for the financial year 710 91.2 Loss for the financial year 710 91.2 Loss for the financial year				accounts	et u	•	
1. Regulation (EEC) Nº 1192/09, Article 3 3. Other compensations and sids 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4. 181 4	ed f			Compensations and ands received 0. Regulation (EEC) No 1191/69		669	629
5. Office Compensations and size Sub-total  6. 402  9. 10. Operating loss for the financial year  11. PROFIT AND LOSS SUMMARY  235  107  91.0 Operating profit for the financial year  6. 91.5 Balancing subsidy  - Regulation (EEC) No 1107/70, Article 4  - Other  91.7 Loss for the financial year				Regulation (EEC) No 1192/09 Regulation (EEC) No 1107/70,		200	<b>5</b> .
5 602 5 802 Total reverue 6 107  11. PROFIT AND LOSS SUMMARY  235 107 91.0 Operating profit for the financial year  6 91.5 Balancing subsidy  7.5 Balancing subsidy  8 91.5 Balancing subsidy  8 91.6 Total reverue 6 1107/70, Article 4  91.7 Loss for the financial year	. •		, <b>6</b>			181 7	3 698
II. PROFIT AND LOSS SUMMARY  235 107 91.0 Operating profit for the financial year  6 91.2 Exceptional profits 6 91.2 Exceptional profits 7.5 Balancing subsidy 7.5 Balancing subsidy 7.6 Balancing subsidy 7.7 Loss for the financial year 7.0 Other 1007700 Article 4 7.1 Loss for the financial year 7.1 Loss for the financial year	Total expenses	6 402	\$ 802	Total reverse	7	6 167	\$ 695
II. PROFIT AND LOSS SUMMARY  235 107 91.0 Operating profit for the financial year 6 91.2 Exceptional profits 6 91.2 Exceptional profits 71.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4 - Other - Other	Operating profit for the financial year			Operating loss for the financial		235	107
ial year 235 107 91.0 Operating profit for the financial year 6 91.2 Exceptional profits 6 91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4 - Other - Other 215							
ist year 235 107 91.0 Operating profit for the financial year 6 91.5 Exceptional profits 6 91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4 - Other 215	\$	i ee				***	
ial year 235 107 91.0 Operating profit for the financial year  6 91.2 Exceptional profits  - Regulation (EEC) No 1107/70, Article 4  - Other  01.7 Loss for the financial year							
91.2 Exceptional profits  91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4 - Other 91.7 Loss for the financial year	A Americal loss for the financial Wear	235	107	91.0 Operating profit for the financial year			
- 91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4 - Other - Other 1001.7 Loss for the financial year	3.Exceptional losses	•	7.	91.2 Exceptional profits		<b>5</b>	
01.7 Loss for the financial year	6 Corporation tax	1	• · · · · · · · · · · · · · · · · · · ·			in the second	1 1
	A COLUMN	-		91.7 Loss for the financial year		215	107

 $\gamma = A_{\mathbf{k}} \epsilon_{\mathbf{k}} (\mathbf{f}_{\mathbf{k}}) \mathbf{e}_{\mathbf{k}} + \mathbf{e}_{\mathbf{k}}$ 

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# CFL - FINANCIAL YEAR 1980

#### Explanatory Notes

#### Figures are given in millions of LFR

#### I. Balance Sheet

#### **Assets**

### Accounts 10 to 12 - Fixed Assets

The amounts represent the net value of the assets built and acquired:

Description	Gross Value	Accumulated Depreciation	Net Value
10. Land and Fixed Installations	1 289	552	737
11. Transport Stock and Equipment	2 783	1 297	1 486
12. Other Stock	148	111	37
and Equipment	4 220	1 960	2 260

There is no depreciation in the case of land.

The value of the land and fixed installations placed at CFL's disposal by the State when the company was formed appears in the Balance Sheet as nil. The renewal costs for these fixed assets are regarded as a depreciation allocation charged to the operating account.

#### Account 13 - Fixed Assets under Construction

The actual cost of this work is shown in the Balance Sheet.

### Account 20 - 21 - Stocks

The valuation is based on current prices.

#### Account 30 - Debtors

Miscellaneous	debtors		349
Expenses prepa	id		366
Costs for 1981	paid i	n 1980	350
			1 065

# Account 07.1 - Loss for the Financial Year

The loss is covered by the reserves and does not appear under this item.

#### LIABILITIES

#### Account 01 - Reserves

ACCOUNT OF RESERVES	
Reserve funds and parts of long and medium-term debts paid off	1 168
Less amount withdrawn to cover the deficit for 1980	- 215
	953
Account 03 - Provisions	
Insurance Fund	201
Fund for the recovery of initial expenses	167
	368
Account 05 - Long-Term Financial Debts	
Other financial debts are:	
Cash advances which can be consolidated	250
Debts to company in which CFL has a shareholding	217
(Eurofima)	467
Account 31 - Creditors	
Shareholders	48
Other creditors	475
Customer creditors	6
Income received in advance	377
Costs to be paid	52
	958

#### II. Profit and Loss Account

#### Expenses

#### Account 60 - Staff Costs

The remuneration of staff in employment excludes that relating to investment which is charged to the relevant account items.

#### Account 62 - Taxes and Dues are

Municipal payroll tax,
Municipal trade tax and
Property tax

# Accoutn 64 - Allocations to provision accounts

Allocation to	Insurance Fund	31
Allocation to	Reserve Fund	154
		185

#### Revenue

# Account 74 - Compensation and Aid Received

Regulation	(EEC)	No	1191/69	_	Passenger traffic	1	699
-					Family allowances		33
					Superannuation and pensions	1	494
					Level crossings		16
					Lack of normalization in the	pas	t 5
					Too much collected in 1977	_	159
						1	389
Regulation	(EEC)	No	1107/70	-	Infrastructure cost	1	093

#### Profit and Loss Summary

#### 91.7 Loss for the Financial Year

See the Notes to Balance Sheet Account 07.1.

NEDERLANDSE SPOORWEGEN (NS)

TABEL 8 .

BALANCE SHEET

Fixed Assets (Net)  10 Land and fixed installations 11 Transport stock and equipment 12 Assets in the continuent of the	0 8 6	1979			•	
ONG-TERM ASSETS  1870 and equipment  828	1		-	9 0 -		1979
installations and equipment	3 66		Capital and reserves			
ent.		257 -	00 Capital Of Reserves	2 012	5 496	<b>4</b> 4
OCCUPATION AND THE CONSTRUCTION		. 2	02 contribution to investment costs 03 provisions		\$ 2 8	និ និ វ
	<b>\$</b>		Of Funds for staff Of Long-term financial debts		1 927	ž
14 Shareholdings in other undertakings 431		26 -	- debentures - State loans	g #		3
16 Cost of floating loans and loan redemption premiums		•	- other financial debts	79		255
17 Miscellaneous fixed assets		•			776 9	A A18
Sub-total	5 137	4 727	Sub-rotal		***************************************	**********
CURRENT ASSETS						
Stocks 20 - 21 (In store or being manufactured)	ā	ž				
Realizable assets 30 Deprors	*	<b>.92</b>			•	
41 Loans repayable within 166 one year		411				
42 Bills receivable		•	Current liabilities	<b>67</b> 2		3
45 Securities	1		40 Financial debts of tess than one-year	*	·····	3
Bank Datantes and cash 43-46-47-48 Cheque accounts,	,	\$	ette Bills by			
bank accounts, cash in hand cab-total	3	632	Sub-total		909	572
	29		Results	1	•	
06.1 Losses for previous financial years		, F	06.0 Profits for previous financial years 07.0 Profit for the financial year			
07.1 Loss for the tinantial year. Assets : Total	5 850	5 390	Liabilities : Total		5 850	5 390 mm s s s s s s s s s s s s s s s s s s

REVENUE ffic revenue Passenger and luggage traffic a) by road c) by other means of transport Goods traffic	70. Traffic revenue 0. Passenger and a) by rail b) by road c) by other me 1. Goods traffic	1 416 70. Traffic revenue 519 0. Passenger and by rail b) by rail c) by road 5 c) by other 202 1. Goods traff	70. Tra
i) full trains and wagon loads i national traffic ii) part loads and parcels - national traffic - international traffic b) by road c) other means of transport Postal traffic sub-	1) full trainers in part to in part to nation in part to nation in part to nation in part to ore weans c) other weans 71. Financial revenue	b) b c) c) c) c 2. Post	b) b c) c) c) c) c) 7. Post 77. Financi 77. Financi
and aids received under (EEC) No 1197/69 (EEC) No 1192/69 (EEC) No 1107/70, Articl ensations and aids Sub-total revenue	73. Contra of costs booked to other accounts 74. Compensations and aids received 0. Regulation (EEC) No 1197/69 1. Regulation (EEC) No 1197/69 2. Regulation (EEC) No 1107/70 3. Other compensations and aids Total revenue	ξ	73.
PERAKY	PROFIT AND LOSS	II. PROFIT AND LOSS SU	i
ofit for the profits saidy (EEC) No 1.	91.0 Operating profit for the financial year 91.2 Exceptional profits 91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4 - Other	85 91.0 Operating pro 91.2 Exceptional F 91.5 Balancing suk - Regulation	91.0 91.2 91.5
financial	91.7 Loss for the financial year	- 91.7 Loss for the	

- 53 -

# NS - FINANCIAL YEAR 1980

#### **Explanatory Notes**

Figures are given in millions of HFL.

#### I. BALANCE SHEET

#### Account 00 - Capital

The company's share capital consists of HFL 1 mrd divided into one million shares of HFL 1 000 each, of which HFL 484.4 mio were issued and paid up as at 31 December 1930.

#### Account 01 - Reserves

This account contains in particular the following:

General reserve	965
Revaluation reserve	648
Investment reserve	94
Reserve for shareholdings	305

## Account 02 - Contributions to Investment Costs

This account contains the investment grants from the State and the premiums paid in accordance with the "Wet Investeringsrekening (WIR)".

#### Account 03 - Provisions

This account consists of provisions for :

maintenance of fixed assets Reorganization of freight traffic and Other provisions

It includes provisions for the equal distribution of certain charges and the cover of specific risks.

#### Account 04 - Funds for Staff

This item consists of a provision for early retirement pensions (a percentage of the total amount of pension contribution is paid into this reserve each year) and pension commitments which are not covered by the

railway's pension fund. The contribution to this fund is included in the pension cost of Account 60. The State also contributes to the railway's pension fund.

#### Account 05 - Long-Term Financial Debts

These are debts which still have more than year to run. The annual repayments which have to be made on the long-term loans in the next year are included under Account 40.

The debts are entered at nominal value.

Foreign currency loans are converted at teh latest exchange rate in 1980. The exchange difference is entered in the Account 01.

The valuation of the future liabilities forming part of this account is mainly based on cash value calculations.

This account does not include debts to companies in which NS has a shareholding.

#### Long-Term Assets

The assets are listed at acquisition value less the calculated depreciation based on the number of years of useful economic life which have elapsed. Land is not depreciated.

Account :	10	11	12	13	14
Primo value	1 755	746		721	427
+ increase	224	149	25	249	30
- decrease	-	3	-	-	6
- depreciation	109	_64_	<u>25</u>	-	
Ultimo value	1 870	828		970	451

Account 10 - Expenditure on the maintenance of permanent way (except on strengthening) is charged to the operational Account 64.

Account 11 - includes stock and equipment obtained from Eurofina on hire purchase.

Account 12 - Purchases of machinery, tools and service vehicles are in the course of the year (HFL 25 mio).

### Account 13 - Fixed Assets under Construction

Expenditure which should not appear on the assets side is deducted from the expenditure incurred. Depreciation commences on entry into service.

Land and fixed installations	762
Transport stock and equipment	203
Other stock and equipment	5
	970

## Account 14 - Shareholdings in Other Companies

The value of the shareholdings in other companies is estimated as NS' share at the intrinsic value shown in the most recently published Balance Sheets of the companies in question "Intrinsic value" means own capital listed in the annual accounts, with due allowance for profit or loss.

#### Account 15 - Long-Term Loans

These loans mainly include:

(a) claim on the State for losses prior to 1976	927
(b) financing of new lines	77
(c) loans granted	14

(including HFL 3 mio to a company in which NS has a shareholding)

Except for the unquoted stocks and shares coming under this acocunt, the claims are listed at nominal value. The unquoted shares are valued at the estimated proceeds from sale, not exceeding the nominal value.

#### Account 20 - Stocks

The stocks are intended virtually exclusively for the maintenance and renewal of fixed installations and transport stock and equipment.

They are valued at the 1 January 1980 price level, less a provision for obsolescence. Any price differences are credited to or debited from the Reserve for Revaluation Account 01.

#### Account 30 - 31 - Debitors and Creditors

These accounts are taken up to nominal value on debitors less the provisions considered necessary.

#### Account 40 - Financial Debts of Less than One Year Term

This account covers the redemption in the coming year for loans with a remaining term of more than one year.

Repayments of foreign-currency loans are converted into HFL. The short-term debts are listed at nominal value at the latest exchange rate in 1980. The exchange difference is charged to own capital index the Reserve for Revaluation (Account 01).

#### Account 41 - Loans repayable within a Year

This account lists the part of the claim on the State resulting from accumulated losses prior to 1976 and falling due in the coming year (HFL 73.3 mio) and short-term investments (to nominal value). The short-term claims are listed at nominal value.

#### Account 43 - 48 - Liquid Assets

The liquid assets are listed at nominal value.

#### II. Profit and Loss Account

#### Account 60 - Staff Costs

The sum entered in this account can be broken down as follows:

Remuneration	929
Social charges	531
Other staff costs	22

Staff costs can be broken down into three categories:

	Remuneration	Average number of staff in 1980
Operation	595.0	18 089
Technical services	189.1	6 068
Other services	145.3	2 846
	929.4	27 003

The social charges of 531 mio HFL include the employers' pension contributions (paid to the NS Independent Pension Fund) - 130.1 mio HFL - and an allocation to the provision for early retirement - 42,7 mio HFL.

# Account 61 - Material Supplied and Services Performed by Third Parties

This account includes:

(a) supplies from and maintenance by third partie	s	297
of which for fixed installations	147	
for rolling stock	110	
(b) the costs of electricity, fuel and communicat	ions	208
(c) the costs of automatic data-processing		46

#### Account 62 - Taxes and Dues

This account includes non-deductible VAT, property tax, environmental taxes and other deductible taxes.

## Account 63 - Allocations for Depreciation

This item contains depreciation on the basis of the acquisition value

(a) depreciation allo	ocation	151	
(b) additional depred	ciation (in goods traffi	29	
(c) expenditure which assets side	h should not be shown on the	39	
(d) book value losses	s	3	
(e) amortization on h	WIR-investment grant	7	215
Account 64 - Allocati	ions to Provision Accounts		

This account covers allocations:

(a)	to	the	provision	account	for	the	maintenar	nce	139.7
	of	the	permanent	way					

(b) for the modification and improvement of rolling stock 6.3

#### Account 65 - Financial Charges

This account covers the interest paid, less the cost of financing new lines which should be entered on the asset side.

#### Account 71 - Financial Revenue

Apart from interest received this account includes the corporation tax for 1979 transferred to NS in 1980 by its consolidated subsidiaries; no corporation tax was due from NS in 1979 because of its deficit.

## Account 72 - Other Revenue

This account also includes general expenses, direct wages and the indirect cost of material charged to third parties (HFL 19 mio).

## Account 73 - Contra of costs

This account includes the costs entered in Accounts 60 and 61 and charged to fixed assets, provisions or third parties, e.g. the estimated costs of preparation and supervision involved in carrying out works.

# Account 74 - Compensation and Aid

# 74.0 Regulation (EEC) Nº 1191/69

Maintenance of passenger traffic 808

# 74.1. Regulation (EEC) Nº 1192/69

Crossing facilities 45

# Account 91.5 - Balancing subsidy

- Regulation (EEC) No. 1107/70, art. 4

# Account 91.7 - Operating Loss for the Financial Year

NS recorded a loss of HFL 29 mio in 1980. This amount relates to the additional depreciation of fixed assets used exclusively for goods traffic.

# SOURCES AND APPLICATION OF FUNDS STATEMENT

# YEAR 1980

	1980		1981	
SOURCES				
Loss for the financial year	- 28.8		- 31.2	
Depreciation	200.6		<b>189.</b> 5	
Cash flow	171.8		158.3	
Amortization of loans taken over by the government	49.3		48.4	
State grants in investment projects	215.0		253.3	
Loans taken up	285.0		49.8	
Other changes in long-term debts	22.6		14.3	
State grants in crossings (depr.)	14.1		12.6	
Balance of short term receivable and debts	83.1		- 61.7	
		840.9		475.0
APPLICATIONS				
Investments in				
- existing network	435.2		326.4	
- new lines	210.5		216.2	
On the assets side imputed net financial costs on behalf of				
- new lines	12.6		9.6	
- stocks	9.6		3	
	667.9		555.3	
Amortisation of loans	108.2		129.0	
Provisions	7.0		د.28 -	
Change in long-term receivable	1.5		3.2	
Foreseen rectifications of state-grants	26.7		- 69.8	
	**************************************	811.3		589.4
Changes in liquid resources		29.3	<b></b>	114.4

BRITISH RAILWAYS BOARD (BRB)

# BALANCE SHEET

TABEL 9 a

	1979			1 994.7		3,46.	120.1	557.2 514.6 41.6 42	1 823.2 2 2 551.3
anio UPL	1980	548.7	5.054	1 224.4		6,044	107.3	41.6	7
0	LIABILITIES	Capital and reserves  OD Capital  OI Reserves  OZ Contribution to investment costs  O3 Provisions	OA Funds for staff 05 Long-term financial debts - debentures - State loans - other financial debts	Sub-total		Current Liabilities 31 Creditors	debts of less	Sub-total Results 06.0 Profits for previous financial years 07.0 Profit for the financial year	Liabilities : Total
at 31.12.1980	1979	508.4 558.6 6.44	2.0	2 123.6	186.9	226.6	4.9	427.3	2 551.3
	0	1 317.5	:	1 325.6	198.6		9.1	76.9	823.2
	1 0 6	532.0	6.3			211.2		, , ;	
	Undertan g : Mag :	Fixed Asset: .Net)  10 Land and "liked installations  11 Transport stock and equipment 12 Other stock and equipment	Other fixed asserts under toolstruction  14 Sharehold ongs in other undertakings  15 Long-term loans  16 Cost of - pating loans and loan redemption  16 premiums	17 Miscetlarmous fixed assets Sub-total CURRENT ASSETS	Stocks 20 - 21 (In stare or being manufactured)		43 Securities  Bank balances and cash  43-46-47-48 Sheques in hand, postal cheque accounts,  23-46-47-48 Sheques in hand, postal cheque accounts,	Sub-total Results Od.1 Losses for previous financial years	07.1 Loss for the tindicial year Assets : Total

60. Staff costs 61. Staff costs 62. Staff costs 63. Allocations of deriving profite 63. Allocations of deriving profite 63. Allocations of deriving profite 64. Allocations of deriving profite 65. Financial cranges 66. Financial cranges 66. Financial cranges 67. Financial cranges 77. Fi	Underta <del>k</del> ำกฎ : BRB			I. GENERAL OPERATION			케	Year : 1980
1	X P E & S E	1980		EVENU	•		1	1979
1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1232.7   1	60. Staff costs	1 617.7	1 376.8	5		•		
131.0   109.4   1. Goods traffic   1. Goods tra	61. Material summitted and services performed	1 228.7	856.2		***************************************		•	855.8
131.0   199.4   1. Goods traffic   199.4   1. Hold traffic   191.0   199.4   1. Hold traffic   191.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19.1   19	62. Taxes and dames	0.2	0.1	by road by other means				108.7
17.3 62.9   1) yill train and to lead	63. Allocations for depreciation	131.0	109.4				656.4	
11.3   62.9	64. Allocations to provision accounts	ı	•	i) full trains and wagon loads	448.9			430.2
15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0   15.0		71.3	65.9		7.16			89.5
15.0   15.0   101.1   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0   10.0	7							
2. Postal traffic Sub-total 1847 4 16 71. Financial revenue 77. Financial revenue 77. Contra of costs booked to other revenue 73. Contra of costs booked to other 25. Other revenue 75. Contra of costs booked to other 74. Congensations and aids received under 75. Congensations and aids received under 75. Congensations (EEC) No 1192/09 75. Regulation (EEC) No 1192/09 7. Regulation (EEC) No 1192/09 7. Regulation (EEC) No 1107/10, Article 3 76.9 7. Other conpensations and aids Sub-total 76.9 7. Other conpensations and aids Sub-total 76.9 7. Other regulation (EEC) No 1107/70, Article 4 76.9 7. Regulation (EEC) No 1107/70, Article 4 76.9 71. Loss for the financial year 776.9				by r		15.0		14.0 89.2
1847.4   16						}	49.4	6.07
71. Financial revenue 72. Other revenue 72. Other revenue 73. Contra of costs booked to other 74. Compensations and aids received under 74. Compensations and aids received under 75. Contra compensation (EEC) No 1197/69, 1197/69, 1197/69, 25.64.7  3 048.9 2 564.7 Total revenue  3 048.9 2 564.7 Total revenue  1.4 91.1 Operating loss for the financial year 76.9 1.8 91.2 Exceptional profits 76.9 1.9 Regulation (EEC) No 1107/70, Article 4 776.9 1.9 Regulation (EEC) No 1107/70, Article 4 776.9 1.9 Regulation (EEC) No 1107/70, Article 4 776.9 1.0 Operating profit for the financial year 776.9 1.1 Operating subsidy 91.7 Loss for the financial year						•	847.4	1 628.3
72. Other revenue  73. Contra of costs booked to other  73. Contra of costs booked to other  74. Compensations and aids received under  75. Contra of costs booked to other  76. Compensations and aids received under  76. Compensations and aids selectived under  76. Regulation (EEC) No 1197/60  76. Regulation (EEC) No 1197/70, Article 3  76. Social Summary  76. Price Exceptional profit for the financial year  76. Price Exceptional profits  76. Price Exceptional profits  76. Price Exceptional profits  76. Price Summary  76. Price Exceptional Profits  76. Price Exceptional Profits  76. Price Exceptional Profits  76. Price Exceptional Profits  76. Price Price Infancial year  76. Price Price Price Infancial year  76. Price Price Price Infancial year  76. Price Pri							<b>80.</b> 7	3.9
73. Contra of costs booked to other accounts  74. Compensation (EEC) No 1197/69  75. Compensation (EEC) No 1197/69  76. Compensation (EEC) No 1197/69  76. Regulation (EEC) No 1197/60  76. Regulation (EEC) No 1197/60  76. Anticle 1  76. Anticle 2  76. Anticle 2  76. Anticle 4  76. Anticle 5  76. Anticle 6  76. Anticle 6  76. Anticle 7  76. A							176.8	164.2
74. Compensations and aids received under 75. Compensation (EEC) Mo 1197/69 70. Regulation (EEC) Mo 1197/69 70. Regulation (EEC) Mo 1197/70, Article 3 70. Total revenue  1.4. 91.1 Operating loss for the financial year  11. PROFIT AND LOSS SUMMARY  12. Pagalaxion (EEC) No 1107/70, Article 4  13. 91.2 Exceptional profits 14. 91.2 Loss for the financial year 15. 91.2 Loss for the financial year 16. 91.2 Loss for the financial year 176.9 176.9 177. Loss for the financial year 176.9 176.9 177. Loss for the financial year 176.9 176.9 177. Loss for the financial year 176.9				Contra of			290.7	231.6
1.   1.   1.   1.   1.   1.   1.   1.				dicomits  Comparations and aids				
Negaliation (EEC) No 110770, Article 3   3.5     Sub-total   Sub				O. Regulation (EEC) No		633.5		522.5
3 048.9 2 564.7 Total revenue 2 972.0 2  1.4 91.1 Operating loss for the financial year  II. PROFIT AND LOSS SUMMARY  2 91.0 Operating profit for the financial year  2 76.9 1.8 91.2 Exceptional profits - Regulation (EEC) No 1107/70, Article 4 - Other - Other Financial year - Other - Other Financial year				Regulation (EEC) No 1192/09 Regulation (EEC) No 1107/70, Article		3.5		2.7
3 048.9 2 564.7 Total revenue 2 972.0 2  1.4 91.1 Operating loss for the financial year  II. PROFIT AND LOSS SUMMARY  2 91.0 Operating profit for the financial year  76.9 1.8 91.2 Exceptional profits  - Regulation (EEC) No 1107/70, Article 4  - Other  91.7 Loss for the financial year  91.7 Loss for the financial year				Other compensations and alus			652.3	538.1
II. PROFIT AND LOSS SUMMARY  II. PROFIT AND LOSS SUMMARY  76.9  1.8  91.0 Operating profit for the financial year  76.9  1.8  91.2 Exceptional profits  - Regulation (EEC) No 1107/70, Article 4  - Other  91.7 Loss for the financial year		0 870 2	2 544.7	Total revenue			972.0	2 566.1
II. PROFIT AND LOSS SUMMARY  2 - 91.0 Operating profit for the financial year 76.9 1.8 91.2 Exceptional profits - Regulation (EEC) No 1107/70, Article 4 - Regulation (EEC) No 1107/70, Article 4 - Other 91.7 Loss for the financial year	Control capering						6.97	1
11. PROFIT AND LOSS SUMMARY  2 - 91.0 Operating profit for the financial year  76.9 1.8 91.2 Exceptional profits  - Regulation (EEC) No 1107/70, Article 4  - Other  91.7 Loss for the financial year	91.0 Operating cross to the inductor year		:					
76.9 1.8 91.2 Exceptional profits  76.9 1.8 91.2 Exceptional profits  91.5 Balancing subsidy  Regulation (EEC) No 1107/70, Article 4  0 1.7 Loss for the financial year			i i	PROFIT AND LOSS SUMMARY				
76.9 1.8 91.2 Exceptional profits  91.5 Balancing subsidy - Regulation (EEC) No 1107/70, Article 4 - Other 91.7 Loss for the financial year				or o operating profit for the financial year				1.6
91.7 Loss for the financial year	91.1 Operating loss for the financial year	2,4		91.2 Exceptional profits			ŀ	
- Other - Other 91.7 Loss for the financial year 76.9	91.4 Corporation tax	•	•	a۵ı		ı		
91.7 Loss for the financial year				- Other				•
	of A Profit for the financial year			91.7 Loss for the financial year			76.9	1.4

- 63 -

PROFIT AND LOSS ACCOUNT

TABEL 9 b

# BRB - FINANCIAL YEAR 1980

#### **Explanatory Notes**

Figures are given in millions of UKL.

#### I. General

1. Property let or held for sale is not amortized, in view of the continuing appreciation of property values. These properties have been revalued on an open market basis as at 31 December 1978 and the revised value included in the capital account. The surplus (UKL 97 mio) on revaluation and on sales of non-operational property were transferred to the Capital Reserve account.

#### 2. Leased Assets

Rolling stock, ships and plants and equipment acquired under leasing arrangements are included in fixed assets and amortised in the normal way. This capital element is included under the heading Loans and Leasing Liabilities and reduced by the value of the capital proportion of lease payments; the remainder of the lease payments is charged to the Account 65.

# 3. Special Replacement Allowance

A sum of UKL 69 mio for the Special Replacement Fund, received as Public Service Obligation support, has been entered under "Provision for Replacement of Rail Passenger Assets". It has then been transferred to the Capital Reserve (Account 01).

#### II. Balance Sheet

Assets

# Accounts 10 to 13 - Fixed Assets

The amounts included are made up as follows:

Account	10	11	12	total
Value first of year	508.3	558.1	85.2	1 151.6
+ purchases and additions	57.9	138.1	26.5	222.5
- Disposals/transfers	22.6	(26.3)	(1.7)	(5.4)
- Depreciation	11.3	21.1	9.7	42.2
Value end of year	532.0	8.+33	100.7	1 317.5

Includes an adjustment in respect of Railway Finance Ltd. assets transferred during year.

#### Account 13

These amounts are included in Accounts 11 and 12.

# Account 14 - Shareholdings in Other Companies

The sum of UKL 2.0 mio is the total book value of shareholdings in other undertakings.

#### Account 15 - Long-Term Loans

The commitment of UKL 925.3 mio to staff pension fund has been cancelled and the loan of UKL 38.6 mio has been repayed (see account 04).

Accounts 20 and 21 - Stocks	
Stocks in store	219.5
Less provisions accounted for	29.9
Stocks being manufactured	9.0
	198.6
Liabilities	
Account 01 - Reserves	
Capital reserves	490.5
General reserve	58.2
	548.7

# Account 20 - 21 - Stocks

	Railway Workshops	Rail Regions and other activities	Total
Mechanical and Electrical Engineering	100.4	33.3	133.7
Stocks for external sales	2.7	-	2.7
Civil Engineering	1.6	25.1	26.7
Signal Engineering	1.6	9.5	11.1
Fuel for Traction	-	4.8	4.8
Scrap Stocks	0.3	4.7	5.0
Non-Rail Activities	-	14.0	14.0
Other (Sundries, Goods-in-Transit, Miscellaneous)	19.3	2.2	21.5
	125.9	93.6	219.5
Less Provisions	13.1	16.8	29.9
	112.8	76.8	189.6
Stock being manufactured	**	9.0	9.0
	112.8	85.8 ====	198.6

Stocks are mainly valued at cost (average purchase price basis) reduced by a provision against obsolescence.

Account 60 - Staff Cost	Cost Approximate Number
Railway	
Salaried - Administrative, technical and cleric and Police	370.4 52 000
Wages - Operations and Traffic	514.2 73 000
Rolling Stock	165.4 23 000
Permanent Way	195.4 27 000
Others	20.4 3 000
Other Businesses British Rail Engineering Li	td 217.7 37 000
Other	134.2 25 000
	1 617.7 2/0 000

Account 03 - Provisions

General Obsolescence Provision	26.6
Internal Insurance Provision	9.0
	35.6

# Account 04 - Funds for Staff

The sum of UKL 925.3 mio was the contra of the equivalent amount included in account 15. Under the provision of the 1980 transport act the funding debts were cancelled as at 30th June 1980.

# Account 31 - Creditors

Interest due on capital liabilities to secretary of state	12.2
Creditors and debts outstanding	437.7
	449.9

## III. Profit and Loss Account

#### Expenses

# Account 60 - Staff Costs

The main item in this account is gross staff costs which include:

1 381.7

Salaries and wages		1 381.7
Pension Costs		65.7
Other Social Charges - National Insurance - Other	134.9 35.4	170.3 1 617.7

Pension Costs are the Board's contribution to Pension Funds as employers.

# Account 61 - Material Supplied and Services Performed by Third Parties

Fuel and Power Oil Electricity	128.4 64.0	192.4
Materials, supplies and services		1 049.8
Other		(13.5)
		1 228.7

## Account 62 - Taxes and Dues

A standard rate of 15 % is applied to all positively rated railway traffic. VAT is included in the cost of most services performed by third parties and also on the cost of supplies and equipment.

Every three months a settlement of the differences between the VAT collected and that paid. The VAT is dealt with through a suspense account system and is not included in the published accounts.

#### Account 65 - Financial Charges

Interest payable to Government	39.7
Other interest charges	23.9
Leasing charges	6.1
Other charges	3.4
	71.3

#### Revenue

# Account 70.0 - Passenger and Luggage Traffic

#### (a) Rail

Passenger fares	953.6
Station catering	45.4
Train catering	21.2
	1 020.2

#### (b) Road

#### (c) Other Means of Transport

Ships	108.3
Hovercraft	13.1
	121.4

## Account 70.1 - Goods Traffic

International traffic includes only wagon traffic using ferries i.e. traffic carried by rail outside the BRB system.

# Account 72 - Other Revenue

Revenue from :	
Railway workshops	39.6
Ports	10.5
Hotels	42.0
Non-operational property	13.7
Operational property - letting	34.0
Transmark	6.1
Miscellaneous	30.9
	176.8

# Account 73 - Contre of costs

To account

74.2 Research grants

60. Staff Cost		77.5
61. Materials supplied and Se by third parties	ervices performed	
Fuel and Power	1.1	
Materials, Supplies and Services	209.3	210.4
63. Depreciation		2.8
		290.7
Account 74 - Compensation an	nd Aid	
74.0 Compensation for public obligations	service	633.5
74.1 Compensations for cross	sing facilities	15.2
•		

3.5

# MODEL SCHEMA OF SOURCE AND APPLICATION OF FUNDS

## (BRB 1980)

	£m.
SOURCE OF FUNDS	
Increase in equity of shareholders	- }
Other increases from shareholders	<b>- t</b>
Funds for staff	(1.3)
Long-term financial debts	
- debentures	-
- state loans	60.0
- other	27.7
Internally generated	
Sale of scrap assets	39.4
Profit/(Loss)	(76.9)
Adjustment for items not involving the movement o	f funds
Depreciation and amortisation	131.0
	179.9
APPICATION OF FUNDS	
Decrease in equity of shareholders	-
Repayments of long-term financial debts	13.3
Purchase of assets	
- fixed assets	222.5
- shareholdings in other undertakings	-
Working Capital	
Current assets - increase/(decrease)	
- stocks in store and being manufactured	11.7
- debtors	(13.4)
- loans repayable within one year	(0.1)
- bank balances and cash	(2.8)
Current liabilities - (increase)/decrease	
- creditors	(62.3)
- financial debts of less than one year	12.8
Other	(1.8)
	179.9

NORTHERN IRELAND RAILWAYS
COMPANY LTD. (NIR)

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	N-14			at 30.3.1981		DOO UKT		
1   1   1   1   1   1   1   1   1   1		1		1070	IABILITIE			1979
13 953   13 563   10 Capital   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150	SSET	<b>~</b>		AJAI				
13.845   On Capital   19.847   On Capital   19.848   On Capital	LONG-TERM ASSETS		23 958		Capital and reserves	•		•
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100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	11 Transport stock and equipment			7 200	02 Contribution to investment costs		18 298	18 306
redesption redesption State loans - Stat	12 Other stock and equipment	•	-	 i ,	03 Provisions		ı	•
100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	13 Fixed assets under construction				04 Funds for staff			
and toan redemption state loans - other financial debts 1900 - other financial debts 5ub-total	Other fixed assets		ı		05 Long-term financial debts		8	• •
State Loans and Loan redemption   23 959   22 097   Sub-total debts   100	14 Shareholdings in othe Indertakings	1		· · · · ·	- debentures	L		il I
100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	15 Long-term loans			<u>-</u>	- State loans	•		
Sub-rotal   23 958   22 097   Sub-rotal   22 968	16 Cost of floating loans and loan redemption premiums	,		i		8		3
Sub-total   23 958   22 097   Sub-total   23 968	17 Misce (laneous fixed assets	•		•				
2 154 2 514  2 154 2 514  2 154 2 514    Current Liabilities   1 755			23 958	22 097	Sub-total			22 121
2 154 2 514  2 154 2 514  Current Liabilities  1 755  Sub-total  1 460 1 823  Sub-total  314 06.0 Profits for previous financial years  314 06.0 Profits for the financial year  1 1755  Sub-total  314 06.0 Profits for previous financial year  315 2 25 732  Total  2 154			***********	<b>计分类型 计分类型 计分类类型</b>				
2 154 2 514  2 154 2 514  Liabilities : Total 2 154	CURRENT ASSETS			-				
2 154 2 514  2 154 2 514  Current liabilities  1 755  1 Cheditors  40 Financial debts of less than one-year  40 Financial year  514 66.0 Profits for previous financial year  514 66.0 Profits for the financial year  515 732 23 920  1 Total  25 732	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	•					•	
2 154 2 514  2 Unrent Liabilities  1 T755  1 Current Liabilities  40 Financial debts of less than one-year  40 Financial years  50 Financial years  60 Financial years  60 Financial years  61 Financial years  62 Financial years  62 Financial years  63 Financial years  64 Financial years  65 Financial years  65 Financial years  66 Financial years  67 Financial years  67 Financial years  68 Financial years  67 Financial years  68 Financial years  69 Financial years  69 Financial years  60 Financial years  61 Financial years  61 Financial years  62 Financial years  61 Financial years  61 Financial years  62 Financial years  61 Financial years  61 Financial years  61 Financial years  62 Financial years  63 Financial years  64 Financial years  65 Financial years  65 Financial years  66 Financial years  67 Financial years  67 Financial years  67 Financial years  67 Financial years  68 Financial years  69 Financial years  69 Financial years  60 Fin	26 - 21 (In store or being manufactured)		450	393				
cash ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand accounts, cash in hand accounts, cash in hand accounts, cash in hand accounts, cash in hand, cash in han			2 154					
d, postal chaque accounts, cash in hand Sub-total Sub-total Assets: Total  Assets: Total  Surrent Liabilities  Contract Liabilities	Realizable assets To hebrors	2 154		2 514				
active to be stated chaque accounts, cash in hand       (1144)       (1084)       44 Bitls payable       Sub-total       1 755         Sub-total       314       66.0 Profits for previous financial years       9       9         financial years       314       00.0 Profit for the financial year       9         Assets: Total       2.732       23 920	41 Loans repayable within	(		•				-
hand, postal chaque accounts,  for financial debts of less than one-year  term  term  term  sub-total  Sub-tot	one year	<b>1</b>		1	4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9		description of the second	
hand, postal chaque accounts,  nts, cash in hand  Sub-total  Sub-t	42 Bills receivable	1			Unrent (1801(1805)	1 755		1 790
hand, postal chaque accounts,  It do 1 823  Sub-total	45 Securities				40 Financial debts of less than one-year			
hank accounts, cash in hand bank accounts, cash in hand Sub-total	Bank balances and cash				term	1		
Sub-total Sub-to	43-46-47-48 Cheques in hand, postal chaque accounts,		(1 144)	(1 084)	64 Bills payable	-		
Step for previous financial years  Step for the financial years  Step for the financial year  Assets: Total  State 1			99, 1	1 823	Sub-total		1 755	1 790
sses for previous financial years 9  Sses for previous financial year 9  O7.0 Profit for the financial year					Results		٥	
314 O7.0 Profit for the financial year Liabilities : Total 25 732 : 732 23 920	Results		314		06.0 Profits for previous financial years	•		4
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2. 732 23 920		,			Liabilities : Total		25 732	23 920
	Assets : Total		- '-	23 920			· · · · · · · · · · · · · · · · · · ·	

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13 953   13 563   10 Capital   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150   150	SSET	<b>~</b>		AJAI				
13.845   On Capital   19.847   On Capital   19.848   On Capital	LONG-TERM ASSETS		23 958		Capital and reserves	•		•
1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 007   1 00	10 Land and fixed installations			13 363	00 Capital		5 570	3 615
100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	11 Transport stock and equipment			7 200	02 Contribution to investment costs		18 298	18 306
redesption redesption State loans - Stat	12 Other stock and equipment	•	-	 i ,	03 Provisions		ı	•
100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	13 Fixed assets under construction				04 Funds for staff			
and toan redemption state loans - other financial debts 1900 - other financial debts 5ub-total	Other fixed assets		ı		05 Long-term financial debts		8	• •
State Loans and Loan redemption   23 959   22 097   Sub-total debts   100	14 Shareholdings in othe Indertakings	1		· · · · ·	- debentures	L		il I
100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100   100	15 Long-term loans			<u>-</u>	- State loans	•		
Sub-rotal   23 958   22 097   Sub-rotal   22 968	16 Cost of floating loans and loan redemption premiums	,		i		8		3
Sub-total   23 958   22 097   Sub-total   23 968	17 Misce (laneous fixed assets	•		•				
2 154 2 514  2 154 2 514  2 154 2 514    Current Liabilities   1 755			23 958	22 097	Sub-total			22 121
2 154 2 514  2 154 2 514  Current Liabilities  1 755  Sub-total  1 460 1 823  Sub-total  314 06.0 Profits for previous financial years  314 06.0 Profits for the financial year  1 1755  Sub-total  314 06.0 Profits for previous financial year  315 2 25 732  Total  2 154			***********	<b>计分类型 计分类型 计分类类型</b>				
2 154 2 514  2 154 2 514  Liabilities : Total 2 154	CURRENT ASSETS			-				
2 154 2 514  2 154 2 514  Current liabilities  1 755  1 Cheditors  40 Financial debts of less than one-year  40 Financial year  514 66.0 Profits for previous financial year  514 66.0 Profits for the financial year  515 732 23 920  1 Total  25 732	**************************************	•					•	
2 154 2 514  2 Unrent Liabilities  1 T755  1 Current Liabilities  1 T755  31 Creditors  40 Financial debts of less than one-year  40 Financial years  41 F755  62 F778  1 T755  1 T755  1 T755  1 T755  1 T755  1 T755  2 T755  1 T755  1 T755  2 T755  1 T755  1 T755  2 T755  1 T755  3 T756  3 T756  1 T757  3 T756  3 T757  4 Financial years  5 T757  5 T757  5 T757  5 T757  5 T757  6 T757  6 T757  6 T757  6 T757  7 T757  8 T757  8 T757  9 T	26 - 21 (In store or being manufactured)		450	393				
cash ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand accounts, cash in hand ses in hand, postal chaque accounts, accounts, cash in hand accounts, cash in hand accounts, cash in hand accounts, cash in hand accounts, cash in hand, cash in han			2 154					
d, postal chaque accounts, cash in hand Sub-total Sub-total Assets: Total  Assets: Total  Surrent Liabilities  Contract Liabilities	Realizable assets To hebrors	2 154		2 514				
active to be stated chaque accounts, cash in hand       (1144)       (1084)       44 Bitls payable       Sub-total       1 755         Sub-total       314       66.0 Profits for previous financial years       9       9         financial years       314       00.0 Profit for the financial year       9         Assets: Total       2.732       23 920	41 Loans repayable within	(		•				-
hand, postal chaque accounts,  for financial debts of less than one-year  term  term  term  sub-total  Sub-tot	one year	<b>1</b>		1	4 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9		description of the second	
hand, postal chaque accounts,  nts, cash in hand  Sub-total  Sub-t	42 Bills receivable	1			Unrent (1801(1805)	1 755		1 790
hand, postal chaque accounts,  It do 1 823  Sub-total	45 Securities				40 Financial debts of less than one-year			
hank accounts, cash in hand bank accounts, cash in hand Sub-total	Bank balances and cash				term	1		
Sub-total Sub-to	43-46-47-48 Cheques in hand, postal chaque accounts,		(1 144)	(1 084)	64 Bills payable	-		
Step for previous financial years  Step for the financial years  Step for the financial year  Assets: Total  State 1			99, 1	1 823	Sub-total		1 755	1 790
sses for previous financial years 9  Sses for previous financial year 9  O7.0 Profit for the financial year					Results		٥	
314 O7.0 Profit for the financial year Liabilities : Total 25 732 : 732 23 920	Results		314		06.0 Profits for previous financial years	•		4
Assets: Total	06.1 Losses for previous financial years	752			07.0 Profit for the financial year	1		S
2. 732 23 920		,			Liabilities : Total		25 732	23 920
	Assets : Total		- '-	23 920			· · · · · · · · · · · · · · · · · · ·	

TABEL 10 a

1.4.1980				I. GENERAL OPERATION	OOO OKT		Year :31.3.1981
State   Stat	Undertaking : NIR		0.000	1 2 L	1 / 10801 7 1	1 7 1081	1.4.1979/
Second Services performed   3 211	XPENSE	1.4.1980/	31.3.1740	2 2			31-3-1980
1, 2	37.00	5 096	4 259	70. Traffic revenue		,	
1	**************************************	1 211	2 692	O. Passenger and luggage traffic	•		2 818
2 076 628 1) full trains and wagon loads 2 1. Goods traffic 2 076 628 a) full trains and wagon loads 24 24 ii) full trains and wagon loads 24 24 iii) part loads and parcels 2 075 725 727 2 other means of transport 2. postal traffic 2. postal traffic 3. Other revenue 72. Contra of costs booked to other 73. Contra of costs booked to other 74. Compensations and aids received under 75. Contra of costs booked to other 76. Compensations and aids received under 77. Compensations and aids received under 78. Contra of costs booked to other 79. Compensations and aids received under 79. Compensations and aids 70. Regulation (EEC) No 1107/70, Article 3 70. Regulation (EEC) No 1107/70, Article 3 70. Total revenue 70. Other compensations and aids 70. Total revenue 71. Financial revenue 72. Contra of costs booked to other 73. Contra of costs booked to other 74. Compensations and aids 76. Compensations and aids 77. Contra of costs booked to other 78. Contra of costs booked to other 79. Contra of costs b	by third parties			a) by rail			•
2 076 628 1) full trains and wagon loads by rail international traffic 666 7.5.  2 0.76 628 1) full trains and wagon loads 666 7.5.  2 2 24 1) part loads and parets 7.35 7.35 7.5.  - international traffic 7.35 7.35 7.5.  - international traffic 5.00 ther means of transport 2.00 ther means of transport 7.1. Financial revenue 7.2. Other revenue 7.2. Compensations and aids received under 7.2. Compensations and aids received under 7.3. Compensation (EEC) No 1197/60, 6.0. Regulation (EEC) No 1197/60, 6.0. Regulation (EEC) No 1197/60, 7.5.  2 Regulation (EEC) No 1197/60, 7.5.  3. Other compensations and aids sub-total 5.00 7.5.  2 Regulation (EEC) No 1197/60, 7.5.  3. Other compensations and aids sub-total 7.5.  10 4.35 10 4.35	. Taxes and dues	•	,	c) by other means of transport			•
a) by rail  2		80	22	1. Goods traffic	-		
2 076 628 i) full trains and wagen loads	. Allocations for depreciation	3		a) by rail		074	
24	Allocations to provision accounts	2 076	628	i) full trains and Wagon Loads			1
10 435   10 435   10 435   10 435   10 435   10 435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435   10 4435			·	- international traffic	<u>د</u>		299
- national traffic - international traffic - c) other means of transport - 2. Postal traffic - 2. Postal traffic - 3ub-total - 72. Other revenue - 73. Contra of costs booked to other - 74. Sub-total - 75. Contra of costs booked to other - 76. Compensations and aids received under - 77. Contra of costs booked to other - 78. Contra of costs booked to other -	. Financial charges	*>	<b>.</b>	ii) part loads and parcels			3/8
b) by road c) other means of transport 2. Postal traffic Sub-total 71. Financial revenue 72. Other revenue 73. Contra of costs booked to other accounts 74. Compensations and aids received under 75. Compensations and aids received under 76. Compensations and aids received under 77. Regulation (EEC) No 1197/69 78. Regulation (EEC) No 1197/69 79. Regulation and aids 2. Regulation and aids 3. Other compensations and aids 4.37 4.37 4.42 4.42 4.42 4.42 4.43 4.43 4.44 4.45 4.45 4.45 4.45 4.45				- national traffic	25		25
2. Postal traffic Sub-totai  2. Postal traffic Sub-totai  71. Financial revenue  72. Other revenue  73. Contra of costs booked to other accounts  74. Compensations and aids received under  75. Regulation (EEC) No 1192/69  76. Regulation (EEC) No 1192/69  77. Regulation (EEC) No 1192/69  78. Other compensations and aids  79. Regulation (EEC) No 1107/70, Article 3  70. Regu				ווענפנייסוייסוייסוייסוייסוייסוייסוייסוייסוייס		1	•
2. Postal traffic Sub-total 6 4 919  71. Financial revenue  72. Other revenue  73. Contra of costs booked to other accounts  74. Compensations and aids received under  76. Compensations and aids received under  77. Compensations and aids received under  78. Compensations and aids received under  79. Regulation (EEC) No 1197/76, Article 3  79. Regulation (EEC) No 1197/76, Article 3  79. Regulation (EEC) No 1197/76, Article 3  70. Regulation said aids Sub-total  70. Total revenue			- <del></del>	b) by road		1	1
Sub-total  71. Financial revenue  72. Other revenue  73. Contra of costs booked to other accounts  74. Compensations and aids received under  76. Compensations and aids received under  77. Compensations and aids received under  78. Compensations and aids received under  79. Compensations and aids revenue  79. Regulation (EEC) No 1192/69  7 Regulation (EEC) No 1107/70, Article 3				2 Postal traffic			17
71. Financial revenue 72. Other revenue 73. Contra of costs booked to other accounts 74. Compensations and aids received under 76. Compensation (EEC) No 1192/69 77. Regulation (EEC) No 1192/69 78. Regulation (EEC) No 1192/69 79. Regulation (EEC) No 1107/70, Article 3 79. Other compensations and aids 74.37 76.55 76.55 Total revenue 71. Financial revenue 72. Article 3 74.37 76.55 76.55						6 616 7	702 7
71. Financial revenue 72. Other revenue 73. Contra of costs booked to other accounts 3. Compensations and aids received under 74. Compensations and aids received under 76. Compensations and aids received under 76. Compensations and aids received under 77. Compensations and aids received under 78. Compensations and aids sub-total 79. Sub-total 70. Regulation (EEC) No. 1107/70, Article 3 7. Other compensations and aids sub-total 70. Compensations and aids sub-total sub-tota						13	~
73. Contra of costs booked to other accounts  74. Compensations and aids received under  74. Compensations and aids received under  75. Compensation (EEC) No 1197/69  1. Regulation (EEC) No 1197/70, Article 3  2. Regulation (EEC) No 1107/70, Article 3  3. Other compensations and aids  10 435  7 625  Total revenue  10 435				71. Financial revenue		•	. 20
73. Contra of costs booked to other accounts accounts 74. Compensations and aids received under 74. Compensations and aids received under 74. Compensation (EEC) No 1197/69 1. Regulation (EEC) No 1197/70, Article 3 2. Regulation (EEC) No 1107/70, Article 3 3. Other compensations and aids 3. Other compensations and aids 5. Other compensations and aids 7. A 525 Total revenue 10.435 7.625 10.435				72. Other revenue		110 2	666
74. Compensations and aids received under 76. Compensations and aids received under 0. Regulation (EEC) No 1197/69 1. Regulation (EEC) No 1107/70, Article 3 2. Regulation (EEC) No 1107/70, Article 3 3. Other compensations and aids Sub-total 10 435 7 625 Total revenue				73. Contra of costs booked to other		ı	ı
74. Compensations and alds received under     2 965       0. Regulation (EEC) No 1192/69     90       1. Regulation (EEC) No 1192/69     437       2. Regulation (EEC) No 1107/70, Article 3     437       3. Other compensations and aids     5ub-total       10 435     7 625       Total revenue     10 435				2000000	•		
1. Regulation (EEC) No 1192/69 2. Regulation (EEC) No 1107/70, Article 3 3. Other compensations and aids Sub-total 10 435 7 625 Total revenue				74. Compensations and aids received under		596	2 431
2. Regulation (EEC) No 1107/70, Article 3 3. Other compensations and aids Sub-total 10 435 7 625 Total revenue				1 partiation (FFC) No 1192/69		ç	23
3. Other compensations and aids Sub-total 10 435 7 625 Total revenue				2. Regulation (EEC) No 1107/70, Article 3		1 !	' è
Sub-total 5 492 10 435 7 625 Total revenue 10 435				3. Other compensations and aids		437	294
10 435 7 625 Total revenue 10 435						2 492	2 878
		10 435	7 625	Total revenue		10 435	7 625
_	lorar expenses		1	Tag Control of a state of the s			,

TABEL 10 b

PROFIT AND LOSS ACCOUNT

- 73 -

SUMMARY	
LOSS	
AND	
PROFIT	
11.	

91.0 Operating profit for the financial year	ofits	, Api	- Regulation (EEC) No 1107/70, Article 4		7.75		
91.0 Operating prof	91.2 Exceptional profits	91.5 Balancing subsidy		- Other		91.7 Loss for the financial year	
		. ;	\$15				_
	91.1 Operating loss for the indicial year	91.5.Exceptional losses	91.4 Corporation tax				91.6 Profit for the financial year

## NIR - ANNUAL ACCOUNTS CLOSED ON 29 MARCH 1981

#### **Explanatory Notes**

Figures are given in thousands of UKL

#### 1. Basis of Accounting

Accounts are prepared on the historical cost basis of accounting, whereby items are recorded at their values on the dates when they were acquired or revalued, the liabilities were incurred or the capital obtained.

#### 2. Fixed Assets

Fixed assets transferred to the Company on the 1st April 1968 are included as valued on 29 March 1970 and other assets at cost.

#### 3. Depreciation

Depreciation is not charged on expenditure on assets not yet in use. With the exception of signalling, bridges and permanent way, depreciation of fixed assets is charged so as to write them off over their expected useful lives at cost. In the case of signalling and bridges, expenditure is written off in the period in which it is incurred.

Depreciation is charged against reserves (account 64) in respect of all assets others than two items of plant and machinery on which depreciation is charged to profit and loss account 63.

#### 4. Stocks

The basis of valuation is the lower of average cost or estimated realizable value. The stocks include engineering materials and stores of fuel and oil.

#### 5. Account 91.3 - Exceptional losses

The exceptional losses in the period refer to a change of accounting policy relating to the treatment of interest on claims and counter claims on the construction of the Belfast Central Railway project. In prior years, interest charges amounting to £ 219 000 were included in debitors but they are now being written off in the period in which they were incurred. The interest charge of 1980 was £ 95 000.

Account 64 - Allocation to provision account	
Depreciation to reserve account	1 542
Fixed assets replacement reserve	534
	2 076
Account 72 - Other revenue  Surplus on disposal of fixed assets	1 542
Catering	75
Other receipts	49
On cost	345
	2 011

ORGANISMOS SIDERODROMON ELLADOS (0.S.E.)

BALANCE SHEET

TABEL 11 a

40 544 38 268 36 525 1 743 1 743 3 663 3 527 29 326 1979 经经济 化苯甲基苯甲甲基苯甲甲基 37 635 5 909 29 326 4 703 3 595 F 1980 5 909 22 3 573 29 326 Liabilities : Total 06.0 Profits for previous financial years mio DRA 40 Financial debts of less than one-year term Sub-total 07.0 Profit for the financial year Sub-total 02 Contribution to investment costs 05 Long-term financial debts LIABILITIES - other financial debts Current Liabilities Capital and reserves 04 Funds for staff 44 Bills payable - State loans - debentures 31 Creditors 03 Provisions 01 Reserves 00 Capital Results 38 268 at 31.12.80 10 676 27 592 1 502 986 9 7 618 2 167 21 696 4 656 495 123 1979 75 07 11 238 22 2 272 8 244 29 306 913 28 393 1980 8 8 223 2 22 887 489 43-46-47-48 Cheques in hand, postal cheque accounts, bank accounts, cash in hand Sub-total Assets : Total Sub-total 16 Cost of floating loans and loan redemption 06.1 Losses for previous financial years 07.1 Loss for the financial year 20 - 21 (In store or being manufactured) 14 Shareholdings in other undertakings 13 Fixed assets under construction ASSETS LONG-TERM ASSETS CURRENT ASSETS 11 Transport stock and equipment to Land and fixed installations 17 Miscellaneous fixed assets 12 Other stock and equipment 41 Loans repayable within one year Bank balances and cash 42 Bills receivable Undertaking : 0SE Other fixed assets *5 Long-term loans Realizable assets Fixed Assets (Net) 45 Securities 30 Debtors Results Stocks

- 77 -

ACCOUNT	
5507	
ANO	
PROFIT	

- 78 -

TABEL 11 b

Undertaking : 0SE				mio DRA	:	1691
EXPENSES	1980	1979	REVENUE	8 6 1	0 8	1979
60. Staff costs	5 412	7 593	70. Traffic revenue			Just Hilliam
61. Material supplied and services performed hy +hird narties	2 038	1 663	<ol> <li>Passenger and luggage traffic</li> <li>by rail</li> </ol>		1 331	1 126
62. Taxes and dues	57	35	b) by road c) by other means of transport		487	975 975
63. Allocations for depreciation	670	7.00	1. Goods traffic		1 970	ordinal Wildel
At allocations to provision accounts	1	,	a) by rail i) full trains and wagon loads	1 859	2	Tilada ( to
" אונפניקני, כנים לו			- national traffic	1 083		810
65. Financial charges	241	234	- international traffic			
			T) part (cads and parcets	5		•••
			- international traffic	. 4		N. S.
			b) by road			
			c) other means of transport			<b>83</b> 13-246
			2. Postal traffic		20	15
·			Sub-total		3 808	3 273
			71. Financial revenue		177	197
			72. Other revenue		268	261
			73. Contra of costs booked to other accounts		255	275
			74. Compensations and alos received under 0. Regulation (EEC) 80 1191/69			
			1. Regulation (EEC) No 1192/69		235	174
			2. Regulation (EEC) No 110///Up Article 5		071	470
					1 845	1 587
Total expenses	8 206	\$ 695	Total revenue		8 353	5 593
00 00 00 00 00 00 00 00 00 00 00 00 00		-	01 1 Operation loss for the financial year		1 853	1 402

# II. PROFIT AND LOSS SUMMARY

91.6 Profit for the financi. year 91.7 Loss for the financial year	91.1 Cherating loss for the financial year 91.3.1 xeeptional losses 91.4 Corporation tax	1 853	1 402	91.0 Operating profit for the financial year 91.2 Exceptional profits 91.5 Balancing subsidy - Regulation (EEC) Nº 1107/70, Article 4	1 853	€ 80 80	1 402
	91.6 Profit for the financi, year	-		91.7 Loss for the financial year		-	1

## OSE - FINANCIAL YEAR 1980

#### **Explanatory Notes**

Figures are given in millions drachmas.

#### I. BALANCE SHEET

The depreciation on the initial assets is calculated on the basis of the replacement cost. For assets bought since 1971 the depreciation is calculated on the basis of the aquisition value or construction value.

## Account 10 - 12 - Fixed Assets

Description	Gross Value	Accumulated depreciation	Net Value
10. Land and fixed installations	24 453	1 656	22 887
<ol> <li>Transport stock and equipment</li> </ol>	6 658	1 965	2 493
12. Other stock and equipment	730	241	489
	31 931	3 862	28 069

## Account 13 - Fixed assets under construction

This account is composed of:

Work on the infrastructure of lines	139
Work on the superstructure of lines	3
Constructive works	72
Construction of 75 busses (purchase)	110
	324

## Account 17 - Miscellaneous fixed assets

This account is composed of:

Differences in foreign exchange rate to be distributed	669
Cost of studies to be distributed	239
	908

## Account 30 - Debitors

This account is composed of

Suppliers		671
Customers		82
Staff		72
State	4	268
- Repayment not paid 3 341		
- Lack of financing 928		
Shareholders - State capital not paid	1	122
Other debitors	1	401
Suspense and prepayment accounts		607
	8	223

## Account 31 - Creditors

This account is composed of :

Suppliers	574
Other creditors	1 542
Suspense and prepayment accounts	793
	2 909

## II. PROFIT AND LOSS ACCOUNT

## Account 60 - Staff cost

Remuneration	4 558
Social charges pensioners	352
Other social charges	502
	5 412

# Account 61 - Material supplied and services performed by third parties

Energy consumption	666	
Consumption of materials	435	
Services performed by third parties	192	
Rental	675	
Miscellaneous charges	70	
	2 038	

#### Account 62 - Taxes and dues

This account is composed of:

Payroll tax	28
Local taxes	6
Various taxes and dues	11
	45

## Account 63 - Allocation for depreciation

This account is composed of :

Land and fixed installations	203
Transport stock	214
Other materials	41
Expenditures on redeemable studies	12
	470

## Account 70 - Traffic revenue

Goods traffic is not broken down between train and road.

## Account 71 - Financial revenue

This account comprises:

Revenue from shares	0
Interest on account on term	175
Securities	2
	177

## Account 72 - Other revenue

This account comprises:

Hiring of vehicles	113
Rent	23
Work and supplies for third parties	63
Miscellaneous revenue	69
	268

#### Account 73 - Contra of cost

Production of fixed assets by the OSE

255

of which

- staff

227

- materials

28

## Account 74 - Compensation and aid

The payments of compensations and aids are based upon decree 1300/72 which correspond to the EEC regulations as follows:

#### 74.1 Regulation (EEC) No. 1192/69

Operation and maintenance of crossings

235

#### 74.2 Regulation (EEC) No. 1107/70

Infrastructures charges

1 140

#### 74.3 Other compensations and aids

Depreciation charges

470

#### Account 91.5 - Balancing subsidy

These payments are based upon decree's 674/7 and 1300/72 and correspond to the regulation (EEC) No. 1107/70, art. 4.

Balancing subsidy

1 853

ANNEXE I

(in mio, national currency)

SUMMARY OF THE TRANSPOSED BALANCE SHEETS (1980)

	SNCB	DSB	80	SNCF	CIE	FS(1)	45	SS	BRB	NIR (2)	OSE	
ASSETS												
Long-term assets	95 655	8 602	53 318	68 717		7 208	3 429	5 137	1 325.6	23 958	29 306	
+ Fixed assets	81 513	8 592	50 473	65 380		6 839	3 377	3 668	1 317.5	23 958	23 393	
+ Other fixed assers:	14 142	01	2 845	3 337		369	52	1 469	8.1	1	912	
Current assets	26 729	1 045	797 7	14 498		3 691	1 926	789	420.7	1 460	11 238	
- Stocks	8 845	526	1 078	2 720		826	581	201	198.6	450	2 272	
- Realizable assetss	17 268	482	2 256	11 230		1 445	1 331	416	213.0	2 154	8 244	
- Bank balance and: cash	616	ĥ	1 130	248		1 268	14	29	9.1	(1 144)	722	
Cumulative results	5 020	ı	7 181	2 396		9 991	127	62	6.97	314	•	
(Losses) Total	127 404	279 6	£96 <del>79</del>	88 626		20 890	287 \$	5 850	1 823.2	25 732	40 544	
LIABILITIES	5.4 205	8 925	29 006	206 27		5 292	2 921	3 317	603.6	23 868	3,4	
Long-term debts	856 97	,	32 616	26 021		12 134	1 207	1 927	627.3	100	yo. 11	
Current Liabilitiess	24 241	722	3 341	19 683		3 464	1 354	909	557.2	1 755	2 904	
Cumulative results (Profits)				-		ı	ı	1	41.6	6	•	
Total	127 404	279 6	64 963	88 611		20 890	287 9	5 850	1 823.2	25 732	795 07	
									·			

(1) in and LIT (2) in 000 UKL

SUMMARY OF THE PROFIT AND LOSS ACCOUNT (1980)

(in mio, national currency

	SNCB	DSB	80	SNCF	CIE	FS (1)	CFL	SN	вкв	NIR(2)	OSE
35											0 0 0
ic revenue	24 208	2 557	14 957	26 003		1 485	1 816 244	1 205	1 141.6	3 472	1 818
senger	14 854	894	789 6			601	1 572	321	4.058		200
ds tal	7.4	62	402	453		35 4	- 62	106	80.4		177
cial revenue	10 786	384	1 723			173	108	72	176.8	2 011	288
revenue	13 223	,	4 645	1 897		645		747	652.3		3 698
e of costs nsation and aids	652 77	1 364	8 839			1 278	669	808	633.5	2 965	
ulation 1191/69	20 5/3	57	907			369	1 389	4.5	15.2	06	140
intation 1192/69	74 6	228	69	4 123		1	1 093		ر <b>٠</b> ۶	227	· ·
ulation 110///0, art. 3	· ·	,	786	1 639		1 .	,	110	1 1	- -	1 853
mint net in 1107/70 art - 4	1	,		009 7	<del></del>	2 6	76	. ,	,	•	1
lordinary items	787	1 1	3 605	1 460	-	1 469	215	59	6.97	1	
of the year Total	94 260	4 311	33 963	171 97		6 264	80%	2 622	3 048.9	10 749	8 206
	······································										
SES		787 6	10 841			3 484	5 025	1 482	1 617.7	960 5	5 412
costs	25 458	1 281	\$52.6	12 623			275	618	1 228.7		
ial + third parties	24		26			108	2 5	7/2	131.0	2 104	470
eciation and provisions	8 190	207	1 853	3 381		458	165	143	71.3	54	241
ncial charges	4 203	Ř ,	67	423		-,	9 1	1 1		514	1 1
t of the year	•							- 1		10 760	8 206
Total	94 260	4 311	33 963	46 141		6 264	80, 9	770 7	5	<u>,                                    </u>	

mrd LIT

# SCHEMA FOR THE PRESENTATION OF STAFF AND STAFF EXPENDITURES

1. Staff expenditures			
Wages and salaries	•••••		
Pensions			
Social charges			
Total			
2. Staff and staff expenditures		Expenses	Numbers
General administration			*****
Operation and traffic		• • • • • •	
Rolling stock and machine power	•		• • • • • •
Ways and works		• • • • • •	
Others			
Total			

## SCHEMA FOR THE PRESENTATION OF MOVEMENTS IN FIXED ASSETS

Account Nr.	<u>10</u>	11	<u>12</u>	<u>13</u>	Total
Value first of year	••	• •	• •	• •	
+ purchases and additions	• •	• •		• •	•••
- disposals	• •		• •	• •	•••
- depreciation	••	• •	••	• •	•••
Value end of year		••	••	• •	•••

# MODEL SCHEMA OF SOURCE AND APPLICATION OF FUNDS

#### SOURCE OF FUNDS

Increase in equity of shareholders
Other increases from shareholders
Funds for staff
Long-term financial debts

- debentures
- state loans
- other

#### Internally generated

Sale of scrap assets

Profit/(Loss)

Adjustment for items not involving the movement of funds

Depreciation and amortisation

#### APPICATION OF FUNDS

Decrease in equity of shareholders
Repayments of long-term financial debts
Purchase of assets

- fixed assets
- shareholdings in other undertakings

#### Working Capital

Current assets - increase/(decrease)

- stocks in store and being manufactured
- debtors
- loans repayable within one year
- bank balances and cash

Current liabilities - (increase)/decrease

- creditors
- financial debts of less than one year
   Other