


COMBINED FINANCIAL STATEMENTS FOR AEL FC LIMASSOL
Balance Sheet as at 31 December 2020

ASSETS	ΑΕΛ ΠΟΔΟΣΦΑΙΡΟ ΔΗΜΟΣΙΑ ΛΤΔ		ΑΕΛ ΣΩΜΑΤΕΙΟ		COMBINED	
	2020	2019	2020	2019	2020	2019
Non-current assets						
Property, plant and equipment	3,410	4,844	1,146,893	1,204,658	1,150,303	1,209,502
Investment in related companies	0	0	734	734	734	734
	<u>3,410</u>	<u>4,844</u>	<u>1,147,627</u>	<u>1,205,392</u>	<u>1,151,037</u>	<u>1,210,236</u>
Current Assets						
Inventories	38,058	43,847	0	0	38,058	43,847
Trade and other receivables	1,535,454	1,941,942	400,321	404,869	1,935,775	2,346,811
Other investments	118,871	118,871	458	458	119,329	119,329
Cash at bank and in hand	173,745	150,760	28,108	35,937	201,853	186,697
	<u>1,866,128</u>	<u>2,255,420</u>	<u>428,887</u>	<u>441,264</u>	<u>2,295,015</u>	<u>2,696,684</u>
TOTAL ASSETS	<u>1,869,538</u>	<u>2,260,264</u>	<u>1,576,514</u>	<u>1,646,656</u>	<u>3,446,052</u>	<u>3,906,920</u>
EQUITY AND LIABILITIES						
Equity						
Share capital	6,199,518	4,896,611			6,199,518	4,896,611
Share premium	2,605,355	2,605,355			2,605,355	2,605,355
Non-refundable advances	1,000,000	1,302,907			1,000,000	1,302,907
Accumulated losses	(14,862,620)	(13,504,994)	(2,468,571)	(2,482,750)	(17,351,191)	(15,987,744)
	<u>(5,077,747)</u>	<u>(4,700,121)</u>	<u>(2,468,571)</u>	<u>(2,482,750)</u>	<u>(7,546,318)</u>	<u>(7,182,871)</u>
Non-current liabilities						
Borrowings	5,934,072	5,411,678	3,979,653	4,116,803	9,913,725	9,528,481
Current liabilities						
Trade and other payables	768,667	679,592	61,432	8,603	830,099	688,195
Rent deposits	0	0	4,000	4,000	4,000	4,000
Deferred income	68,579	478,973			68,579	478,973
Borrowings	175,967	390,142			175,967	390,142
	<u>1,013,213</u>	<u>1,548,707</u>	<u>65,432</u>	<u>12,603</u>	<u>1,078,645</u>	<u>1,561,310</u>
TOTAL LIABILITIES	<u>6,947,285</u>	<u>6,960,385</u>	<u>4,045,085</u>	<u>4,129,406</u>	<u>10,992,370</u>	<u>11,089,791</u>
TOTAL EQUITY AND LIABILITIES	<u>1,869,538</u>	<u>2,260,264</u>	<u>1,576,514</u>	<u>1,646,656</u>	<u>3,446,052</u>	<u>3,906,920</u>

SOUTZIS ANTONIS
DIRECTOR



A. SOUTZIS AUDIT LT

COMBINED FINANCIAL STATEMENTS FOR AEL FC LIMASSOI
Profit and Loss Statement for the year ended 31 December 2020

	ΑΕΛ ΠΟΔΟΣΦΑΙΡΟ ΔΗΜΟΣΙΑ ΛΤΔ		ΑΕΛ ΣΩΜΑΤΕΙΟ		COMBINED	
	2020	2019	2020	2019	2020	2019
Net income from boutique	53,920	5,188	0	0	53,920	5,188
Other income	959	12,002	0	0	959	12,002
Deficit from football department	(1,133,384)	(1,596,952)	0	0	(1,133,384)	(1,596,952)
Deficit from Academies	(21,740)	(11,192)	0	0	(21,740)	(11,192)
Members fees	0	0	4,454	69,349	4,454	69,349
Deficit from athletic departments	0	0	(102,522)	(67,646)	(102,522)	(67,646)
Management fees from football department	(100,000)	(100,000)	100,000	100,000	0	0
Income from rent of space	0	0	24,966	6,100	24,966	6,100
Contributions from fans	0	0	101,344	47,733	101,344	47,733
Income from rent	0	0	0	28,930	0	28,930
Operating (Loss)/Profit	(1,200,245)	(1,690,954)	128,242	184,466	(1,072,003)	(1,506,488)
Administration expenses	(146,187)	(176,659)	(82,673)	(287,498)	(228,860)	(464,157)
Selling and distribution expenses	(7,048)	(1,496)	(9,909)	0	(16,957)	(1,496)
Finance costs	(24,146)	(40,471)	(21,481)	(28,704)	(45,627)	(69,175)
Decrease in provision for doubtful debts	0	0	0	150,000	0	150,000
Tax	(1,377,626)	(1,909,580)	14,179	18,264	(1,363,447)	(1,891,316)
	0	(3)	0	0	0	(3)
	<u>(1,377,626)</u>	<u>(1,909,583)</u>	<u>14,179</u>	<u>18,264</u>	<u>(1,363,447)</u>	<u>(1,891,319)</u>
Balance at 1 January	(13,504,994)	(11,595,411)	(2,482,750)	(2,501,014)	(15,987,744)	(14,096,425)
Net Profit/(Loss) for the year	(1,377,626)	(1,909,583)	14,179	18,264	(1,363,447)	(1,891,319)
Balance 31 December	(14,882,620)	(13,504,994)	(2,468,571)	(2,482,750)	(17,351,191)	(15,987,744)

A. SOUTZIS AUDIT LTD

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