

ANNUAL REPORT

beginning of financial year: 01.01.2020

end of the financial year: 31.12.2020

business name: Klarvinduer OÜ

register code: 12735008

street, building, apartment, farm: Vinnali

village: Tila küla

rural municipality: Tartu vald

county: Tartu maakond

postal code: 60532

e-mail address: janar.tammjarv@klarvinduer.com

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Management report

Klarvinduer OÜ is manufacturing wooden windows and doors, with main market in Scandinavia.

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The annual accounts

Statement of financial position

(In Euros)

	31.12.2020	31.12.2019
Assets		
Current assets		
Cash and cash equivalents	76 078	94 160
Receivables and prepayments	791 313	107 763
Inventories	396 334	347 254
Total current assets	1 263 725	549 177
Non-current assets		
Investments in subsidiaries and associates	4 713	4 713
Property, plant and equipment	1 790 510	1 645 396
Intangible assets	283 882	222 205
Total non-current assets	2 079 105	1 872 314
Total assets	3 342 830	2 421 491
Liabilities and equity		
Liabilities		
Current liabilities		
Loan liabilities	4 069 615	3 276 522
Payables and prepayments	2 804 283	1 317 719
Provisions	0	44 761
Total current liabilities	6 873 898	4 639 002
Non-current liabilities		
Loan liabilities	803 000	800 000
Total non-current liabilities	803 000	800 000
Total liabilities	7 676 898	5 439 002
Equity		
Issued capital	2 500	2 500
Other reserves	2 700 000	2 700 000
Retained earnings (loss)	-5 724 262	-3 638 424
Annual period profit (loss)	-1 312 306	-2 081 587
Total equity	-4 334 068	-3 017 511
Total liabilities and equity	3 342 830	2 421 491

Income statement

(In Euros)

	2020	2019
Revenue	8 179 526	3 364 702
Cost of sales	-7 078 812	-3 726 934
Gross profit (loss)	1 100 714	-362 232
Distribution costs	-1 519 460	-481 891
Administrative expense	-1 740 049	-1 146 208
Other income	856 566	7 034
Other expense	-10 913	-3 058
Operating profit (loss)	-1 313 142	-1 986 355
Interest expenses	-12	-142 185
Other financial income and expense	848	46 953
Profit (loss) before tax	-1 312 306	-2 081 587
Annual period profit (loss)	-1 312 306	-2 081 587



Notes

Note 1 Accounting policies

General information

Klarvinduer OÜ 2019 annual report is compiled in accordance with Estonian law.

Note 2 Labor expense

(In Euros)

	2020	2019
Wage and salary expense	1 385 672	955 910
Social security taxes	391 359	372 137
Total labor expense	1 777 031	1 328 047
Average number of employees in full time equivalent units	68	52

Note 3 Related parties

(In Euros)

Balances with related parties by categories

	31.12.2020	31.12.2019
	Liabilities	Liabilities
Parent company	800 000	800 000
Management, higher supervisory body and individuals with material ownership interest and the entities under their control or significant influence	4 069 615	3 276 522

Remuneration and other significant benefits calculated for members of management and highest supervisory body	2020	2019
Remuneration	11 000	30 600