

Substantive  
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## Title of financial statement:

The starting date of the period for which the report was drawn up: [2018-01-01](#)The end date of the period for which the report was drawn up: [2018-12-31](#)The date of preparing the financial statement: [2019-02-26](#)

## Code of financial statement:

System code: [SFJINZ \(1\)](#)Schema version: [1-0E](#)valueOf\_: [SprFinJednostkaInnaWZlotych](#)FinancialStatementsVariant: [1](#)

## Introduction to financial statement:

### Entity identifying data:

Company, registered office or residence address:

Name of the company: [TRANSITION TECHNOLOGIES - MANAGED SERVICES SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ](#)

Registered office:

Province (voivodeship): [mazowieckie](#)County: [M. ST. WARSZAWA](#)Municipality: [M. ST. WARSZAWA](#)City: [WARSZAWA](#)

Address:

Address:

Country: [PL](#)Province (voivodeship): [mazowieckie](#)County: [M. ST. WARSZAWA](#)

Municipality: [M. ST. WARSZAWA](#)

Street: [PAWIA](#)

Building number: [55](#)

City: [WARSZAWA](#)

Postal code: [01-030](#)

Post office: [WARSZAWA](#)

Primary activity of entity:

Polish Classification of Activity codes (PKD):

[6201Z](#)

[6201Z](#)

Number in relevant court register or registry :

KRS number (National Court Register): [0000539306](#)

Indication of the period covered by the financial statements:

Date from: [2018-01-01](#)

Date To: [2018-12-31](#)

Indication that the financial statements contain aggregated data, if the entity maintains internal organization units that prepare separate financial statements: true - the financial statement contains aggregated data; false - the financial statements do not contain aggregated data : [False](#)

Continuity assumption:

Wskazanie, czy sprawozdanie finansowe zostało sporządzone przy założeniu kontynuowania działalności gospodarczej przez jednostkę w dającej się przewidzieć przyszłości: [True](#)

Indication whether there are any circumstances that could pose a threat to her going concern status: [False](#)

Accounting principles (policy):

Adopted accounting (policy) principles, where the choice is allowed by statutory provisions, including::

[Sprawozdanie finansowe sporządzone zostało w zgodzie z praktyką stosowaną przez jednostki działające w Polsce, w oparciu o zasady rachunkowości wynikające z przepisów ustawy z dnia 29 września 1994 r. o rachunkowości \(tekst jednolity - Dz.U. z 2018 r., poz. 395 z późn. zm.\) i wydanymi na jej podstawie przepisami wykonawczymi.](#)

valuation methods of assets and liabilities (as well as of amortisation)),:

[Środki trwałe oraz wartości niematerialne i prawne wycenia się według cen nabycia lub kosztów wytworzenia lub wartości przeszacowanej, pomniejszonych o odpisy amortyzacyjne lub umorzeniowe oraz odpisy z tytułu trwałej utraty wartości. Należności wykazuje się w kwocie wymaganej zapłaty, z zachowaniem zasady ostrożnej wyceny. Wartość należności aktualizuje się uwzględniając stopień prawdopodobieństwa ich zapłaty poprzez dokonanie odpisu aktualizującego, zaliczanego odpowiednio do pozostałych kosztów operacyjnych lub do kosztów finansowych - zależnie od rodzaju należności, której dotyczy odpis aktualizujący. Zobowiązania, w tym zobowiązania finansowe, ujmuje się w księgach w kwocie wymagającej zapłaty. Na dzień bilansowy należności i zobowiązania wyrażone w walutach obcych wycenia się po obowiązującym](#)

na ten dzień średnim kursie ustalonym dla danej waluty przez Narodowy Bank Polski. Wycena rachunków walutowych jest sporządzana metodą FIFO.

determining the financial result:

Przychody i koszty są rozpoznawane według zasady memoriałowej, tj. w okresach których dotyczą, niezależnie od daty otrzymania lub dokonania płatności. Spółka prowadzi ewidencję kosztów w układzie rodzajowym oraz sporządza rachunek zysków i strat w wariantcie porównawczym.

determining the financial statements preparation method:

Przyjęte zasady rachunkowości stosuje się w sposób ciągły, dokonując w kolejnych latach obrotowych jednakowego grupowania operacji gospodarczych, jednakowej wyceny aktywów i pasywów (w tym także dokonywania odpisów amortyzacyjnych i umorzeniowych), ustala się wynik finansowy i sporządza sprawozdanie finansowe tak, aby za kolejne lata informacje z nich wynikające były porównywalne.

## Balance sheet:

	Amount at the end of current financial year	Amount at the end of previous financial year
Total assets	20,812,170.06	17,216,280.80
A. Fixed assets	1,598,032.24	1,470,335.74
I. Intangible assets	31,697.80	20,067.00
3. Other intangible assets	31,697.80	20,067.00
II. Tangible fixed assets	1,039,567.62	876,556.32
1. Fixed assets	1,039,567.62	876,556.32
c) technical equipment and machinery	407,750.19	304,680.19
d) means of transport	618,044.83	554,193.57
e) other fixed assets	13,772.60	17,682.56
IV. Long-term investments	489,659.82	474,787.42
3. Long-term financial assets	489,659.82	474,787.42
a) in related entities	489,659.82	474,787.42
– shares or stocks	489,659.82	474,787.42
V. Long-term accruals	37,107.00	98,925.00
1. Assets from deferred income tax	37,107.00	98,925.00
B. Current assets	19,214,137.82	15,745,945.06
I. Inventory	1,723.28	0.00
5. Advances for deliveries and services	1,723.28	0.00
II. Short-term receivables	18,883,966.43	15,136,060.32
1. Receivables from related entities	887,843.55	520,526.30
a) trade receivables/payables, with a maturity period of:	887,843.55	520,526.30
– to 12 months	887,843.55	520,526.30
3. Receivables from other entities	17,996,122.88	15,136,060.32
a) trade receivables/payables, with a maturity period of:	17,639,520.94	14,220,460.84
– to 12 months	17,639,520.94	14,220,460.84
b) arising from taxes, subsidies, customs, social and health insurances, and other public law liabilities	345,844.98	352,350.32

c) other	10,756.96	42,722.86
III. Short-term investments	154,406.70	447,253.78
1. Short-term financial assets	154,406.70	447,253.78
c) Cash and other financial assets	154,406.70	447,253.78
– cash in hand and in bank	154,406.70	447,253.78
IV. Short-term accruals	174,041.41	162,630.96
<b>Total liabilities</b>	<b>20,812,170.06</b>	<b>17,216,280.80</b>
A. Equity	4,950,251.89	4,033,172.43
I. Share capital (fund) / Suscribed capital	119,850.00	119,850.00
IV. Other reserve capital (fund), including:	1,434,991.82	0.00
VI. Net profit (loss)	3,395,410.07	3,913,322.43
B. Liabilities and provisions for liabilities	15,861,918.17	13,183,108.37
I. Liabilities provisions	75,330.00	47,694.00
1. Provision for deferred income tax	16,530.00	20,294.00
2. Pension and related benefits provisions	58,800.00	27,400.00
– long-term	49,280.00	24,320.00
– short-term	9,520.00	3,080.00
II. Long-term liabilities	279,767.90	303,667.74
3. To other entities	279,767.90	303,667.74
e) other	279,767.90	303,667.74
III. Short-term liabilities	15,501,820.27	12,430,483.34
1. Liabilities to related parties	3,195,270.00	2,587,286.13
a) trade receivables/payables, with a maturity period of:	3,195,270.00	2,587,286.13
– to 12 months	3,195,270.00	2,587,286.13
3. Liabilities to other parties	12,261,053.71	9,799,517.62
a) credits and loans	7,094,320.11	4,318,792.33
d) trade receivables/payables, with a maturity period of:	3,861,752.16	4,058,127.62
– to 12 months	3,861,752.16	4,058,127.62
g) arising from taxes, customs, social and health insurances, and other public law liabilities	1,063,354.31	1,140,556.31
h) arising from remunerations	75,626.78	99,692.09
i) other	166,000.35	182,349.27
4. Special funds	45,496.56	43,679.59
IV. Accruals and deferred income	5,000.00	401,263.29
2. Other prepayments and accruals	5,000.00	401,263.29
– short-term	5,000.00	401,263.29

## Profit and loss account:

### Profit and loss account (single-step variant):

	Amount at the end of current financial year	Amount at the end of previous financial year
A. Net sales, including:	63,748,949.10	54,739,055.00
– from related entities	3,591,546.47	1,574,733.90
I. Net revenue from sale of goods	63,748,949.10	54,739,055.00
B. Operating activity costs	59,415,477.23	49,759,970.89

I. Amortisation	346,194.23	255,037.44
II. Consumption of materials and energy	676,588.23	599,280.60
III. Outsourced services	44,083,919.26	37,001,518.14
IV. Taxes and fees, including:	4,392.40	57,985.64
V. Remunerations	11,729,399.98	9,395,657.93
VI. Social insurances and other benefits, including:	1,993,911.79	1,637,180.58
– pension	912,562.27	718,388.98
VII. Other costs by nature	581,071.34	813,310.56
C. Profit (loss) from sales) (A–B	4,333,471.87	4,979,084.11
D. Other operating income	54,748.08	73,277.13
I. Profit from disbursement of non-financial fixed assets	0.00	25,350.64
IV. Other operating revenue	54,748.08	47,926.49
E. Other operating expenses	113,849.48	61,391.11
I. Loss from disposal of non-financial tangible assets	264.53	0.00
III. Other operating costs	113,584.95	61,391.11
F. Operating profit (loss)) (C+D–E	4,274,370.47	4,990,970.13
G. Financial income	60,156.17	1,641.83
II. Interest, including:	28.20	1,641.83
V. Other	60,127.97	0.00
H. Financial costs	133,603.57	126,692.53
I. Interest, including:	133,603.57	61,349.99
– for related entities	4,108.90	2,339.73
IV. Other	0.00	65,342.54
I. Gross profit (loss)) (F+G–H	4,200,923.07	4,865,919.43
J. Income tax	805,513.00	952,597.00
L. Net profit (loss)) (I–J–K	3,395,410.07	3,913,322.43

### Statement of changes in equity (fund):

	Amount at the end of current financial year	Amount at the end of previous financial year
I. Opening balance of equity	4,033,172.43	2,905,474.12
Ia. Opening balance of equity after adjustments	4,033,172.43	2,905,474.12
1. Opening balance of share capital (fund) / subscribed capital	119,850.00	100,000.00
1. Changes in share capital (fund)	0.00	19,850.00
a) increase (due to)	0.00	19,850.00
– release of shares (issue of shares)	0.00	19,850.00
2. Closing balance of share capital (fund) / subscribed capital	119,850.00	119,850.00
4. Opening balance of other reserve capital (fund)	0.00	56,193.16
1. Changes in remaining	1,434,991.82	-56,193.16

reserve capitals (funds)		
a) increase (due to)	2,934,991.82	1,649,280.96
b) decrease (due to)	1,500,000.00	1,705,474.12
2. Closing balance of other reserve capital (fund)	1,434,991.82	0.00
5. Opening balance of profit (loss) from previous years	3,913,322.43	2,749,280.96
1. Opening balance of previous years' profit	3,913,322.43	2,749,280.96
2. Opening balance of previous years' profit, after adjustments	3,913,322.43	2,749,280.96
b) decrease (due to)	3,913,322.43	2,749,280.96
6. Net result	3,395,410.07	3,913,322.43
a) net profit	3,395,410.07	3,913,322.43
II. Closing balance of equity	4,950,251.89	4,033,172.43
III. Equity including proposed profit distribution (loss coverage)	4,125,251.89	3,033,172.43

## Cash flow statement:

### Cash flow statement (direct method):

	Amount at the end of current financial year	Amount at the end of previous financial year
A. Cash flow from operating activities	0.00	0.00
I. Net profit (loss)	3,291,057.07	3,913,322.43
II. Total adjustments	-3,321,228.57	-3,410,371.62
1. Amortisation	346,194.23	255,037.44
5. Change in provisions	134,657.00	10,751.00
6. Change in inventory	-1,723.28	0.00
7. Change in receivables	-3,747,906.11	-6,451,573.62
8. Change in short-term liabilities, excluding loans and credits	295,809.15	2,637,244.41
9. Change in prepayments and accruals	-348,523.74	138,169.15
10. Other adjustments	264.18	0.00
III. Net cash from operating expenses) (I±II)	-30,171.50	502,950.81
B. Cash flow from financial activities	0.00	0.00
I. Proceeds	1,788.62	34,959.35
1. Sale of intangible assets and tangible assets	1,788.62	34,959.35
II. Expenses	-537,761.53	-1,103,888.93
1. Purchase of intangible assets and tangible fixed assets	-522,889.13	-629,101.51
3. On financial assets, including:	-14,872.40	-474,787.42
a) in related entities	-14,872.40	-474,787.42
III. Net cash flow from investing activities) (I–II)	-535,972.91	-1,068,929.58
C. Cash flow from financial activities	0.00	0.00
I. Proceeds	2,751,627.94	4,070,960.69
1. Net proceeds from release of shares (issue of shares) and other capital financial instruments, and from capital contributions	0.00	19,850.00

2. Credits and loans	2,751,627.94	4,051,110.69
II. Expenses	-2,478,330.61	-3,205,474.12
2. Dividend and other payments to shareholders	-2,478,330.61	-2,805,474.12
4. Repayment of credits and loans	0.00	-400,000.00
III. Net cash flow from financial activities) (I–II	273,297.33	865,486.57
D. Total net cash flow ) (A.III±B.III±C.III	-292,847.08	299,507.80
E. Change in cash on balance sheet:, w tym	-292,847.08	299,507.80
F. Cash at the beginning of period	447,253.78	147,745.98
G. Cash at the end of period: (F±D), w tym	154,406.70	447,253.78
– restricted access	45,496.56	43,679.59

## Additional information and clarifications:

### Additional information and clarifications:

Description: [Dodatkowe objaśnienia zawiera dołączony plik.](#)

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Settlement of the difference between the basis of income tax and the financial result (profit, loss) gross:

	Current year		Previous year	
	Total value	from other revenue sources	Total value	from other revenue sources
A. Gross profit (loss) for a given year	4,200,923.07		4,865,919.43	
B. Tax-exempt income (permanent differences between profit / loss for accounting purposes and income / loss for tax purposes), including:	0.00			
C. Non-taxable revenue in the current year, including:	376,304.50	376,304.50		
D. Revenue subject to taxation in the current year, included in the accounting books of previous years, including:	0.00		263,173.31	263,173.31
E. Expenses not allowable for tax purposes (permanent differences between profit / loss for accounting purposes and income / loss for tax purposes), including:	210,677.50	210,677.50	194,998.64	194,998.64
F. Not recognized as tax-deductible costs in current year:	172,662.57	172,662.57	261,945.78	261,945.78
G. Costs recognized as tax deductible costs in the current year and included in previous years' books, including:	273,962.42	273,962.42	272,041.99	272,041.99
H. Loss from previous years, including:	0.00			
I. Other changes in tax basis, including:	0.00			
J. Income tax basis	3,933,996.00		5,313,995.00	
K. Income tax	747,459.00		1,009,659.00	