



audítorská firma

Audit Company

# **INDEPENDENT AUDITOR'S REPORT**

**for the year 2014**

**on annual financial statements  
of the joint stock company**

**ŽIAROMAT a.s.**

**Kalinovo**



## INDEPENDENT AUDITOR'S REPORT

for the shareholders of the company ŽIAROMAT a.s.

We have audited enclosed Financial Statements of the company ŽIAROMAT a.s., with the registered office in Kalinovo, IČO (company registration number): 31 633 803 that consists of the Balance Sheet as of December 31, 2014 Profit and Loss Statement and Notes on the year ending as of the above mentioned date as well as the survey of significant accounting principles and accounting methods and other explanatory comments.

### *The responsibility of statutory body for the Financial Statements*

The statutory body of the company is responsible for the preparation of Financial Statements, which present a true and fair view in accordance with Act on accounting No. 431/2002 Coll., as amended (hereinafter the "Act on accounting") and for internal controls that statutory body considers necessary for the preparation of Financial statements that are free from material misstatement, whether due to fraud or misstatement.

### *The responsibility of auditor*

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. These standards require that we comply with ethical requirements, we plan and perform our audit in such a way to obtain reasonable assurance whether the Financial Statements are free from any material misstatement.

Performing of procedures to obtain audit evidence about the amounts and data shown in the Financial Statements is a component part of the audit. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the Financial Statements, which present a true and fair view, in order to design audit procedures that are appropriate in the given circumstances, but not for the purpose of expressing an opinion of the effectiveness of the entity's internal control. Furthermore, the audit includes evaluating the appropriateness of the accounting estimates used by the statutory body as well as the overall presentation of the Financial Statements.

We believe that the audit evidence that we obtained is sufficient and appropriate to provide a basis for our opinion.

### *Opinion*

In our opinion, the Financial Statements present true and fair view of the ŽIAROMAT a.s. company's financial position as of December 31, 2014, business results and cash flow for the year ending as of the above mentioned date and in accordance with Act on accounting and with accounting principles generally accepted in Slovakia.

Banská Bystrica, March 6, 2015

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Commercial Register of District Court, Banská Bystrica  
Section: Sro, File No.: 98/S, IČO (company registration number): 00614556  
*Independent member of Moore Stephens International Limited*

Ing. Dagmar Mihálová  
Responsible auditor  
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