

**Aufgabe QR-6.5: Financial Statements along IAS 1**

(Erstellen eines handelsrechtlichen Jahresabschlusses nach IAS1)

PARKLANDS Ltd. rents out cars. The business has 5 cars in use: Golf, bought on 1.01.20X1 25,000.00 EUR (net of VAT), Polo bought in 1.01.20X2 20,000.00 EUR (net of VAT), Toyota bought in 20X1 18,000.00 EUR (net of VAT), and 2 Mercedes 180 bought in 1.01.20X3 for 30,000.00 EUR each. Every car got a residual value of 5,000.00 EUR. Use straight line method for depreciation and consider a useful life of 5 years for each car. One Mercedes got involved in a car crash on 1.07.20X4 and got written off completely. The car was immediately replaced by a new B-class Mercedes with cost 40,000.00 EUR net of VAT.

PARKLANDS rents out the cars other than Mercedeses for 60.00 EUR/d (net amount) and charges 80.00 EUR/d for the Mercedeses. Every car got rented out for 200 days in 20X4 and for 220 days in 20X5. In 20X5 PARKLANDS increases the daily rent by 30.00 EUR/car.

For the same period consider expenses for insurance 30,000.00 EUR for all cars together per year, maintenance 2,000.00 EUR/(car· year), advertising/internet 5,000.00 EUR/a. Administration expenses are 6,000.00 EUR/a. All amounts for insurance, maintenance, advertising/internet, and admin are net of VAT. Ignore VAT for those expenses!

The business was established by a share issue which is 10,000 shares at 5.00 EUR each in 20X1.

PARKLANDS took a bank loan in 20X1 50,000.00 EUR and pays off 5,000.00 EUR every year on the 1.01.20XX. The first pay-off payment takes place on 1.01.20X2. The rate of interest is 6.5%. The bank loan is not secured. In 20X4 they take another bank loan in order to finance the b-class. It is 40,000.00 EUR. Rate of interest is 4 % and pay off is 10,000.00 EUR/year. The first pay-off is in 20X5. The latter bank loan is secured by the car. Payments for that bank loan are to me made at the end of the fiscal year.

PARKLANDS does not declare a dividend in 20X4 nor in 20X5. Income tax rate is 30%. Income taxes are to be paid in the next year.

At the beginning of 20X4 PARKLANDS statement of financial position is like displayed by exhibit 27. The A/R item only contains a claim for input VAT resulting from the acquisition of the two Mercs.

**Required: Set up a trial balance, adjusted trial balance, a full set of financial statements along IAS 1 including the notes for fiscal year ended 31.12.20X5. Display comparative information about accounting period 20X4.**

**Parklands Ltd's  
STATEMENT of FINANCIAL POSITION  
as at 31.12.20X3**

	20X3	20X2
	[EUR]	[EUR]
<b>Non-current assets</b>		
Property, plant and equipment	87.200,00	
Investment property		
Intangible assets		
Financial assets		
Investment accounted [...]		
<i>Total of non-current assets</i>	<u>87.200,00</u>	
<b>Current assets</b>		
Inventories		
Trade and other receivables	12.000,00	
Cash and cash equivalents	10.800,00	
Prepaid expenses		
<i>Total of current assets</i>	<u>22.800,00</u>	
<b>Total assets</b>	<u><u>110.000,00</u></u>	
<b>Liabilities</b>		
[...] Interest bearing liabilities	30.000,00	
Trade and other payables	5.000,00	
Provisions		
Liabilities and assets [...] IAS 12		
Deferred tax liabilities [...] IAS 12		
Deferred income		
<i>Total of liabilities</i>	<u>35.000,00</u>	
<b>Capital</b>		
Issued capital	50.000,00	
Other reserves	25.000,00	
Retained earnings	0,00	
<i>Total of shareholder's equity</i>	<u>75.000,00</u>	
<b>Total equity and liabilities</b>	<u><u>110.000,00</u></u>	

**Exhibit 1:** Statement of financial position

**Solution (Lösung):**

Workings:

Sales<sub>20X4</sub>:  $3 \cdot 60 \cdot 200 + 2 \cdot 80 \cdot 200 = \mathbf{68.000,00 \text{ EUR}}$ .

Sales<sub>20X5</sub>:  $3 \cdot 90 \cdot 220 + 2 \cdot 110 \cdot 220 = \mathbf{107.800,00 \text{ EUR}}$ .

Interest<sub>20X4</sub>:  $0.065 \cdot 30.000 + 0.04 \cdot 0.5 \cdot 40.000 = \mathbf{2.750,00 \text{ EUR}}$ .

Interest<sub>20X5</sub>:  $0.065 \cdot 25.000 + 0.04 \cdot 40.000 = \mathbf{3.225,00 \text{ EUR}}$ .

**Parklands Ltd's  
TRIAL BALANCE  
as at 31.12.20X4**

<b>Account</b>	<b>Total of DRs</b>	<b>Total of CRs</b>
PPE Golf	25.000,00	
AccDepr Golf		16.000,00
PPE Polo	20.000,00	
AccDepr Polo		9.000,00
PPE Toyota	18.000,00	
AccDepr Toyota		10.400,00
PPE Merc1	30.000,00	
AccDepr Merc1		10.000,00
PPE B-class	40.000,00	
AccDepr B-class		3.500,00
Depr	20.600,00	
Bank	37.650,00	
s-t Liabilities		15.000,00
IBL		55.000,00
SCap		50.000,00
Res		25.000,00
VAT		5.600,00
Insurance	30.000,00	
Maintenance	10.000,00	
Advert	5.000,00	
Admin	6.000,00	
Impairment loss	22.500,00	
Revenue		68.000,00
Interest	2.750,00	
<i>Total</i>	<u>267.500,00</u>	<u>267.500,00</u>

**Exhibit 2:** Trial balance

**Parklands Ltd's  
ADJUSTED TRIAL BALANCE  
as at 31.12.20X4**

Account	Total of DRs	Total of CRs
PPE Golf	25.000,00	
AccDepr Golf		16.000,00
PPE Polo	20.000,00	
AccDepr Polo		9.000,00
PPE Toyota	18.000,00	
AccDepr Toyota		10.400,00
PPE Merc1	30.000,00	
AccDepr Merc1		10.000,00
PPE B-class	40.000,00	
AccDepr B-class		3.500,00
Bank	37.650,00	
s-t Liabilities		15.000,00
IBL		55.000,00
SCap		50.000,00
Res		25.000,00
VAT		5.600,00
R/E	28.850,00	
<b>Total</b>	<b>199.500,00</b>	<b>199.500,00</b>

**Exhibit 3:** Adjusted trial balance

To get the full picture see the accounts below:

PPE-Golf			
D		C	
b/d	25.000,00	c/d	25.000,00
b/d	25.000,00		

PPE-Polo			
D		C	
b/d	20.000,00	c/d	20.000,00
b/d	20.000,00		

PPE-Toyota			
D		C	
b/d	18.000,00	c/d	18.000,00
b/d	18.000,00		

AccDepr-Golf			
D		C	
		b/d	12.000,00
c/d	16.000,00	(7)	4.000,00
	16.000,00		16.000,00
		b/d	16.000,00

AccDepr-Polo			
D		C	
		b/d	6.000,00
c/d	9.000,00	(8)	3.000,00
	9.000,00		9.000,00
		b/d	9.000,00

AccDepr-Toyota			
D		C	
		b/d	7.800,00
c/d	10.400,00	(9)	2.600,00
	10.400,00		10.400,00
		b/d	10.400,00

**Exhibit 4a:** Accounts for 20X4

D		PPE-Merc1	C	
b/d		30.000,00	c/d	30.000,00
b/d		30.000,00		

D		PPE-Merc2	C	
b/d		30.000,00	AccIL	22.500,00
			AccDp	7.500,00
		30.000,00		30.000,00

D		PPE-B-class	C	
(14)		40.000,00	c/d	40.000,00
b/d		40.000,00		

D		Acc-Depr-Merc1	C	
c/d		10.000,00	b/d	5.000,00
			(10)	5.000,00
		10.000,00		10.000,00
			b/d	10.000,00

D		AccDepr-Merc2	C	
PPE		7.500,00	b/d	5.000,00
			(11)	2.500,00
		7.500,00		7.500,00

D		AccDepr-B-class	C	
c/d		3.500,00	(17)	3.500,00
			b/d	3.500,00

D		Bank/Cash	C	
b/d		10.800,00	(2)	5.000,00
(1)		12.000,00	(3)	30.000,00
(13)		81.600,00	(4)	10.000,00
(15)		40.000,00	(5)	5.000,00
			(6)	6.000,00
			(14)	48.000,00
			(16)	2.750,00
		144.400,00	c/d	37.650,00
				144.400,00
b/d		37.650,00		

D		IBL	C	
(2a)		5.000,00	b/d	30.000,00
(15a)		10.000,00	(15)	40.000,00
c/d		55.000,00		
		70.000,00		70.000,00
			b/d	55.000,00

D		SCap	C	
c/d		50.000,00	b/d	50.000,00
			b/d	50.000,00

D		s-t liab	C	
(2)		5.000,00	b/d	5.000,00
			(2a)	5.000,00
c/d		15.000,00	(15a)	10.000,00
		20.000,00		20.000,00
			b/d	15.000,00

D		Res	C	
c/d		25.000,00	b/d	25.000,00
			b/d	25.000,00

D		VAT	C	
b/d		12.000,00	(1)	12.000,00
(14)		8.000,00	(13)	13.600,00
c/d		5.600,00		
		25.600,00		25.600,00
			b/d	5.600,00

D		Insurance	C	
(3)		30.000,00	c/d	30.000,00
b/d		30.000,00	P&L	30.000,00

D		Maintenance	C	
(4)		10.000,00	c/d	10.000,00
b/d		10.000,00	P&L	10.000,00

D		Advert	C	
(5)		5.000,00	c/d	5.000,00
b/d		5.000,00	P&L	10.000,00

D		Admin	C	
(6)		6.000,00	c/d	6.000,00
b/d		6.000,00	P&L	6.000,00

D		Depr	C	
(7)		4.000,00		
(8)		3.000,00		
(9)		2.600,00		
(10)		5.000,00		
(11)		2.500,00		
(17)		3.500,00	c/d	20.600,00
		20.600,00		20.600,00
b/d		20.600,00	P&L	20.600,00

D		IL	C	
(12)		22.500,00	c/d	22.500,00
b/d		22.500,00	P&L	22.500,00

D		AccIL-Merc2	C	
PPE		22.500,00	(12)	22.500,00

D		Sales	C	
c/d		68.000,00	(13)	68.000,00
P&L		68.000,00	b/d	68.000,00

D		Interest	C	
(16)		2.750,00	c/d	2.750,00
b/d		2.750,00	P&L	2.750,00

D		P&L-20X4	C	
Depr		20.600,00	Sales	68.000,00
IL		22.500,00		
Maint		10.000,00		
Advert		5.000,00		
Admin		6.000,00		
Insur		30.000,00		
Int		2.750,00	NL	28.850,00
		96.850,00		96.850,00
NL		28.850,00	R/E	28.850,00

Exhibit 4b: Accounts for 20X4

**Parklands Ltd's  
TRIAL BALANCE  
as at 31.12.20X5**

<b>Account</b>	<b>Total of DRs</b>	<b>Total of CRs</b>
PPE Golf	25.000,00	
AccDepr Golf		20.000,00
PPE Polo	20.000,00	
AccDepr Polo		12.000,00
PPE Toyota	18.000,00	
AccDepr Toyota		13.000,00
PPE Merc1	30.000,00	
AccDepr Merc1		15.000,00
PPE B-class	40.000,00	
AccDepr B-class		10.500,00
Depr	21.600,00	
Bank	92.185,00	
IBL		40.000,00
s-t Liabilities		15.000,00
SCap		50.000,00
Res		25.000,00
R/E	28.850,00	
VAT		21.560,00
Insurance	30.000,00	
Maintenance	10.000,00	
Advert	5.000,00	
Admin	6.000,00	
Revenue		107.800,00
Interest	3.225,00	
<i>Total</i>	<u><u>329.860,00</u></u>	<u><u>329.860,00</u></u>

**Exhibit 5:** Trial balance 20X5

**Parklands Ltd's  
ADJUSTED TRIAL BALANCE  
as at 31.12.20X5**

Account	Total of DRs	Total of CRs
PPE Golf	25.000,00	
AccDepr Golf		20.000,00
PPE Polo	20.000,00	
AccDepr Polo		12.000,00
PPE Toyota	18.000,00	
AccDepr Toyota		13.000,00
PPE Merc1	30.000,00	
AccDepr Merc1		15.000,00
PPE B-class	40.000,00	
AccDepr B-class		10.500,00
Bank	92.185,00	
IBL		40.000,00
s-t Liabilities		15.000,00
SCap		50.000,00
Res		25.000,00
VAT		21.560,00
Tax liabilities		9.592,50
R/E	6.467,50	
<b>Total</b>	<b>231.652,50</b>	<b>231.652,50</b>

**Exhibit 6:** Adjusted trial balance

For the full picture see the accounts below:

PPE-Golf	
D	C
b/d 25.000,00	c/d 25.000,00
b/d 25.000,00	

PPE-Polo	
D	C
b/d 20.000,00	c/d 20.000,00
b/d 20.000,00	

PPE-Toyota	
D	C
b/d 18.000,00	c/d 18.000,00
b/d 18.000,00	

AccDepr-Golf	
D	C
b/d 12.000,00	
c/d 16.000,00	(7) 4.000,00
16.000,00	16.000,00
	b/d 16.000,00
c/d 20.000,00	(H) 4.000,00
20.000,00	20.000,00
	b/d 20.000,00

AccDepr-Polo	
D	C
b/d 6.000,00	
c/d 9.000,00	(8) 3.000,00
9.000,00	9.000,00
	b/d 9.000,00
c/d 12.000,00	(I) 3.000,00
12.000,00	12.000,00
	b/d 12.000,00

AccDepr-Toyota	
D	C
b/d 7.800,00	
c/d 10.400,00	(9) 2.600,00
10.400,00	10.400,00
	b/d 10.400,00
c/d 13.000,00	(J) 2.600,00
13.000,00	13.000,00
	b/d 13.000,00

PPE-Merc1	
D	C
b/d 30.000,00	c/d 30.000,00
b/d 30.000,00	

PPE-B-class	
D	C
(14) 40.000,00	c/d 40.000,00
b/d 40.000,00	

Acc-Depr-Merc1	
D	C
C/d 10.000,00	b/d 5.000,00
	(10) 5.000,00
10.000,00	10.000,00
	b/d 10.000,00
c/d 15.000,00	(K) 5.000,00
15.000,00	15.000,00
	b/d 15.000,00

AccDepr-B-class	
D	C
c/d 3.500,00	(17) 3.500,00
	b/d 3.500,00
c/d 10.500,00	(L) 7.000,00
10.500,00	10.500,00
	b/d 10.500,00

**Exhibit 7a:** Accounts

D Bank/Cash C	
b/d	37.650,00
(N)	129.360,00
	(A) 5.600,00
	(B) 5.000,00
	(C) 10.000,00
	(D) 30.000,00
	(E) 10.000,00
	(F) 5.000,00
	(G) 6.000,00
	(M) 3.225,00
	c/d 92.185,00
	<u>167.010,00</u>
b/d	<u>92.185,00</u>

D IBL C	
(2a)	5.000,00
(15a)	10.000,00
c/d	55.000,00
	<u>70.000,00</u>
(B1)	5.000,00
(B2)	10.000,00
c/d	40.000,00
	<u>55.000,00</u>
	b/d 40.000,00

D SCap C	
c/d	50.000,00
	<u>50.000,00</u>
b/d	50.000,00

  

D s-t Liabilities C	
c/d	15.000,00
	<u>15.000,00</u>
(B)	5.000,00
(C)	10.000,00
c/d	15.000,00
	<u>30.000,00</u>
	b/d 15.000,00

D Res C	
c/d	25.000,00
	<u>25.000,00</u>
b/d	25.000,00

D VAT C	
b/d	12.000,00
(14)	8.000,00
c/d	5.600,00
	<u>25.600,00</u>
(A)	5.600,00
c/d	21.560,00
	<u>27.160,00</u>
	b/d 21.560,00

D Insurance C	
(D)	30.000,00
b/d	30.000,00
	<u>30.000,00</u>
	P&L 30.000,00

D Maintenance C	
(E)	10.000,00
b/d	10.000,00
	<u>10.000,00</u>
	P&L 10.000,00

D Advert C	
(F)	5.000,00
b/d	5.000,00
	<u>5.000,00</u>
	P&L 10.000,00

D Admin C	
(G)	6.000,00
b/d	6.000,00
	<u>6.000,00</u>
	P&L 6.000,00

D Depr C	
(H)	4.000,00
(I)	3.000,00
(J)	2.600,00
(K)	5.000,00
(L)	7.000,00
	<u>21.600,00</u>
b/d	21.600,00
	<u>21.600,00</u>
	P&L 20.600,00

D Tax Liabilities C	
c/d	9.592,50
	<u>9.592,50</u>
	P&L 9.592,50

D R/E C	
b/d	28.850,00
	<u>28.850,00</u>
b/d	6.467,50
	<u>6.467,50</u>
	P&L 22.382,50

D Sales C	
c/d	107.800,00
P&L	107.800,00
	<u>107.800,00</u>

D Interest C	
(M)	3.225,00
b/d	3.225,00
	<u>3.225,00</u>
	P&L 3.225,00

D P&L-20X5 C	
Depr	21.600,00
Maint	10.000,00
Advert	5.000,00
Admin	6.000,00
Insur	30.000,00
Int	3.225,00
NP	31.975,00
	<u>107.800,00</u>
Tax	9.592,50
R/E	22.382,50
	<u>31.975,00</u>
	NP 31.975,00

Exhibit 7b: Accounts



**Parklands Ltd's  
STATEMENT of FINANCIAL POSITION  
as at 31.12.20X5**

		20X5	20X4
		[EUR]	[EUR]
<b>Non-current assets</b>			
Property, plant and equipment	4	62.500,00	84.100,00
Investment property			
Intangible assets			
Financial assets			
Investment accounted [...]			
<i>Total of non-current assets</i>		<u>62.500,00</u>	<u>84.100,00</u>
<b>Current assets</b>			
Inventories	5		
Trade and other receivables			
Cash and cash equivalents		92.185,00	37.650,00
Prepaid expenses			
<i>Total of current assets</i>		<u>92.185,00</u>	<u>37.650,00</u>
<b>Total assets</b>		<u><b>154.685,00</b></u>	<u><b>121.750,00</b></u>
<b>Liabilities</b>			
[...] Interest bearing liabilities	3	40.000,00	55.000,00
Trade and other payables	3	36.560,00	20.600,00
Provisions			
Liabilities and assets [...] IAS 12	6	9.592,50	0,00
Deferred tax liabilities [...] IAS 12			
Deferred income			
<i>Total of liabilities</i>		<u>86.152,50</u>	<u>75.600,00</u>
<b>Capital</b>			
Issued capital	2	50.000,00	50.000,00
Other reserves	2	25.000,00	25.000,00
Retained earnings		-6.467,50	-28.850,00
<i>Total of shareholder's equity</i>		<u>68.532,50</u>	<u>46.150,00</u>
<b>Total equity and liabilities</b>		<u><b>154.685,00</b></u>	<u><b>121.750,00</b></u>

**Exhibit 8:** Statement of financial position

**Parklands Ltd's  
STATEMENT of COMPREHENSIVE INCOME  
for 20X5**

		20X5	20X4
		[EUR]	[EUR]
Revenue	8	107.800,00	68.000,00
Other income			
Changes in inventory of finished goods and work in progress			
Work performed by the entity and capitalized			
<i>Total</i>		<u>107.800,00</u>	<u>68.000,00</u>
Raw material and consumables used			
Employee benefits expense			
Depreciation and amortisation expense	9	(21.600,00)	(20.600,00)
Impairment of property, plant and equipment		0,00	(22.500,00)
Other expenses	9	(51.000,00)	(51.000,00)
Finance costs	9	(3.225,00)	(2.790,00)
Share of profit of associates			
Profit before taxation		<u>31.975,00</u>	<u>(28.890,00)</u>
Income tax expenses	9	(9.592,50)	0,00
Deferred tax income/expense			
<b><i>Profit for the period</i></b>		<b><u>22.382,50</u></b>	<b><u>(28.890,00)</u></b>

**Exhibit 9:** Statement of comprehensive income

**Parklands Ltd's  
STATEMENT of CASH FLOWS  
for 20X5**

	20X5	20X4
	[EUR]	[EUR]
<b>CF from operating activities</b>		
VAT	(5.600,00)	12.000,00
Other expenses	(51.000,00)	(51.000,00)
Revenue	<u>129.360,00</u>	<u>81.600,00</u>
	72.760,00	42.600,00
<b>CF from investing activities</b>		
Investment	<u>0,00</u>	<u>(48.000,00)</u>
	0,00	(48.000,00)
<b>CF from financing activities</b>		
Bank loan	0,00	40.000,00
Pay off	(15.000,00)	(5.000,00)
Bank rate (interest)	(3.225,00)	(2.750,00)
Share issue	0,00	0,00
Dividend to SHs	<u>0,00</u>	<u>0,00</u>
	(18.225,00)	32.250,00
<b><i>Total cash flow:</i></b>	<b><u>54.535,00</u></b>	<b><u>26.850,00</u></b>

**Exhibit 10:** Statement of cash flows

**Parklands Ltd's  
STATEMENT of CHANGES in EQUITY  
for 20X5**

	<b>Issued Capital</b>	<b>Earnings Reserves</b>	<b>Retained Earnings</b>	<b>Total Shareholders' Equity</b>
Equity as at 1.01.20X4	50.000,00	25.000,00	0,00	75.000,00
Profit 20X4			(28.850,00)	(28.850,00)
<i>Equity as at 31.12.20X4</i>	<i>50.000,00</i>	<i>25.000,00</i>	<i>(28.850,00)</i>	<i>46.150,00</i>
Profit 20X5			22.382,50	6.467,50
Equity as at 31.12.20X5	50.000,00	25.000,00	(6.467,50)	52.617,50

**Exhibit 11:** Statement of changes in equity

**NOTES**

**(1) Accounting policies:**

These financial statements are prepared on the historical cost basis. The business was established in 20X1. Methods applied are consistent with those applied in previous years.

In particular:

- Tangible assets: Cars are shown at cost. The useful life of cars is 5 years. Every year there is an impairment test on each car separately.
- Revenue represents rent to customers net of value added tax.

**(2) Equity:**

- Share capital:

Authorized: 10,000 ordinary shares of 5.00 EUR each

Issued: 10,000 ordinary shares of 5.00 EUR each

- Reserves:

Reserves contain earnings reserves, capital reserves, revaluation reserves

Earnings reserves 25,000.00 EUR

Capital reserves 0.00 EUR

Revaluation reserves 0.00 EUR

- Retained earnings

The item R/E contains the loss carried forward from previous year plus the profit for the period 20X5. The profit does not cover the loss carried forward. There is no distributable amount to ordinary shareholders. No reserves are to be dissolved. There is no appropriation of profit.

**(3) Non-current interest bearing liabilities:**

The interest bearing liabilities are 2 bank loans with COMMERZBANK AG. The 1<sup>st</sup> bank loan is not secured. The second bank loan is secured by the B-class-Mercedes. The issued amounts are 50,000.00 EUR and 40,000.00 EUR, rate of interest is 6.5 % and 4% respectively. There applies a distinction between current and non-current liabilities along IAS 1. For that reason the pay-off amount for 20X5 (5,000.00 EUR) and 20X6 (15,000.00 EUR) got transferred to the A/P item.

**(4) Tangible assets (P, P, E):**

The tangible assets consist of the cars. There is no further asset to be considered..

**REGISTER of NON-CURRENT ASSETS**

	<b>Cost/Valuation</b>	<b>Acc. Depr.</b>	<b>Carrying Value</b>
Motor vehicles			
- Golf	25.000,00	(20.000,00)	5.000,00
- Polo	20.000,00	(12.000,00)	8.000,00
- Toyota	18.000,00	(13.000,00)	5.000,00
- Mercedes	30.000,00	(15.000,00)	15.000,00
- B-class-Mercedes	40.000,00	(10.500,00)	29.500,00
			<u>62.500,00</u>

**(5) Inventory:**

There is no inventory.

**(6) Tax liabilities**

The tax liabilities are income tax liabilities resulting from 20X5.

**(7) Dividend:**

For Ordinary shareholders (no preference shareholders):

paid: 0.00 EUR,

recommended: 0.00 EUR

The company made a profit in 20X5 but the loss carried forward from previous years is not covered by that.

**(8) Revenue**

Revenue results from renting out cars. The amount is net of VAT.

**(9) Expenses**

Expenses contain depreciation and other expenses (maintenance, advertising, administration).

Depreciation 36,000.00 EUR

Other expenses 20,000.00 EUR