

Stichting Maharishi Global Financing Research
Roerdalen

Report on the annual accounts 2020

July 23, 2021

BALANCE SHEET AS AT DECEMBER 31, 2020

	31 December 2020		31 December 2019	
	€	€	€	€
ASSETS				
FIXED ASSETS				
<i>Tangible fixed assets</i>				
Land and buildings		2.718.264		2.736.251
<i>Financial fixed assets</i>				
Participation in group companies	15.643		15.643	
Loans to related parties	<u>14.674.260</u>		<u>15.345.499</u>	
		14.689.903		15.361.142
<i>Inventories</i>				
Raam notes (printing costs)		2.896.927		2.896.927
<i>Cash and bank</i>				
		26.681		42.673
		<u>20.331.775</u>		<u>21.036.993</u>

	<u>31 December 2020</u>		<u>31 December 2019</u>	
	€	€	€	€
EQUITY AND LIABILITIES				
Equity		-19.033.584		-20.295.221
Long-term liabilities				
Loans due to group companies	15.720		15.720	
Loans due to related parties	36.013.119		37.771.367	
Loans due to related parties (JES)	2.306.955		2.533.531	
Other private loans	267.000		267.000	
Raam liabilities	<u>131.850</u>		<u>131.850</u>	
		38.734.643		40.719.468
Current liabilities				
Current liabilities, accruals and deferred income	<u>630.715</u>		<u>612.746</u>	
		630.715		612.746
		<u><u>20.331.775</u></u>		<u><u>21.036.993</u></u>

PROFIT AND LOSS ACCOUNT 2020

	2020		2019	
	€	€	€	€
Net turnover				
Rent income		23.000		30.000
Depreciation	17.987		17.987	
Lawyer fees	6.817		11.927	
Raam notes costs	32.407		33.106	
General costs	17.674		18.265	
Operating costs		74.884		81.285
Operating result		-51.884		-51.285
Loss on sale real estate		-		-765.561
Financial income	1.984.824		245.108	
Financial costs	671.303		404.852	
Financial income and costs		1.313.522		-159.745
Result		1.261.637		-976.591