

CONFIDENTIAL

B.O.P. FORM: 1

## ST VINCENT AND THE GRENADINES

STATISTICAL OFFICE  
AND

EASTERN CARIBBEAN CENTRAL BANK

## BALANCE OF PAYMENTS ANNUAL SURVEY, 2017

## ACCOMMODATION ESTABLISHMENTS



Name of Establishment:

Code:

Address:

## PLEASE READ THE FOLLOWING

**COLLECTION AUTHORITY** This survey is being conducted under the The Census and Statistics Act, No.24 of 1983 of St Vincent and the Grenadines which makes provision for the information requested a legal requirement, therefore MANDATORY. The Statistics Act requires that a representative of the company or organisation to which this form is addressed completes and returns this form to the St Vincent and the Grenadines Statistical Office. This survey covers the activity of businesses in St Vincent and the Grenadines, including foreign owned businesses. The business unit for the survey is the company, partnership, sole proprietorship, etc. to which the form has been addressed unless specified otherwise on the front page of the form.

**CONFIDENTIALITY** The Census and Statistics Act of St Vincent and the Grenadines also guarantees strict confidentiality of the information provided via this form. Individual company data is not published or disseminated.

**PURPOSE** The BOP forms are used to gather information on the regional and international transactions and positions of your establishment. This in turn will be used to compile the balance of payments and international investment position statistics for St Vincent and the Grenadines. These statistics are published annually and are available from the Statistical Office or on the website of the Eastern Caribbean Central Bank at : [www.stats.gov.vc](http://www.stats.gov.vc) or [www.eccb-centralbank.org/statistics](http://www.eccb-centralbank.org/statistics)

**FILING OF REPORTS** Please return the completed form via email by MAY 31, 2018 to:  
Statistics Mailbox [svg.stats@mail.gov.vc](mailto:svg.stats@mail.gov.vc)

or by printing and returning in an enclosed envelope.

**ASSISTANCE** Notes for completing this form are attached. For queries or assistance regarding the form, please contact:

Statistical Office  
St Vincent and the Grenadines  
[svg.stats@mail.gov.vc](mailto:svg.stats@mail.gov.vc) Tel: (784) 457-2921

or Eastern Caribbean Central Bank  
Statistics Department, Balance of Payments Unit  
St. Kitts  
[bop-na@eccb-centralbank.org](mailto:bop-na@eccb-centralbank.org) Tel: (869) 465-2537

If there are difficulties meeting the due date, please contact us.

## Identification of person to be contacted if any queries arise regarding data provided in this form

NAME:

POSITION:

TELEPHONE:

EMAIL ADDRESS:

DATE:

OWNERSHIP:

Locally  
OwnedForeign  
OwnedBoth  
Locally  
and  
Foreign  
Owned☐☐☐

**ANNUAL BALANCE OF PAYMENTS SURVEY: 2017**  
**ACCOMMODATION ESTABLISHMENTS**  
**ST VINCENT AND THE GRENADINES**

A non-resident is any individual, company, or other organization ordinarily domiciled in an economy other than St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work in St Vincent and the Grenadines for less than one year.

Students, medical patients and diplomats however are exceptions and are considered non-residents regardless of how long they stay. As such, they should be included in your transactions with non-residents reported below.

All values should be reported in Eastern Caribbean dollars (EC\$). Foreign currencies should be converted to EC\$ at the midpoint of the buy and sell rates applicable on the date of the transaction. **Some of the data requested (particularly by region) may not be readily available from your records. In these cases, careful estimates will be adequate. If audited data are not available, unaudited estimates are acceptable. We would prefer that the form be completed and submitted electronically. A copy should be retained for your records.**

Please ensure that the data reported is for the year 2017. You are required to report data for the calendar year. If this is not possible, use the data for your financial year that covers most of the period being requested. Additional notes for completing this form are attached.

**Thank you. Your cooperation is greatly appreciated. Accurate balance of payments and IIP depend on it!**

**PART A: RECEIPTS FROM NON-RESIDENTS**

	REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	TOTAL	: of which	
			From Other ECCU countries	From Other CARICOM countries
	RECEIPTS FROM NON-RESIDENTS FOR ANY OF THE FOLLOWING:			
	Income from Accommodation (Room) Other than timeshare			
	<i>Accommodation related to business travelers</i>			
	<i>Accommodation related to personal travelers</i>			
	<i>Accommodation related to students (if applicable)</i>			
	Food and beverage serving services			
	Other receipts from guests not included above			
	Telecommunications services (internet, fax, telephone service)			
	Income from right to use or membership in time share (Non-Deeded)			
	Fees from maintenance of time share properties on a fee or contract basis			
	Fees from management of time share properties on a fee or contract basis			
	Insurance claims received from non-resident insurers			
	Royalties & licenses fees for patents, trademarks, franchises, copyrights and related rights			
	Dividend receipts from non-resident parent, subsidiaries and other companies (if your ownership in their company is 10% or more)			
	Dividend receipts from non-resident parent and other companies (if your ownership in their company is < 10% and their ownership in your company is 10% or more)			
	Dividends received from other affiliates/fellows			
	Dividends received from other parties (if your ownership in their company is < 10%)			
	Interest income from claims on foreign parent/head office and other foreign affiliates			
	Interest income from short term debt securities (excluding foreign parent and other foreign affiliates)			
	Interest income from long term debt securities (excluding foreign parent and other foreign affiliates)			
	Interest income on loans and advances (excluding foreign parent and other foreign affiliates)			
	Interest income from deposits held overseas			
	<i>Other receipts from head office and/or parent (company/individual) <b>excluding for goods exported</b> (please specify)</i>	0.00	0.00	0.00
	<i>Other receipts from non-residents <b>excluding for goods exported</b> (please specify)</i>	0.00	0.00	0.00
	<b>TOTAL RECEIPTS FROM NON-RESIDENTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

PART B: PAYMENTS TO <u>NON-RESIDENTS</u>				
	REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	TOTAL	: of which	
			To Other ECCU countries	To Other CARICOM countries
<b>PAYMENTS TO NON-RESIDENTS FOR ANY OF THE FOLLOWING:</b>				
	Travel agent commissions			
	Advertising and marketing expenses			
	Business and management consulting			
	Management fees			
	Financial services other than insurance (includes fees related to asset management and transactions in securities, brokerage, underwriting redemption, commissions, credit card services, letter of credit)			
	Royalties & licenses fees for patents, trademarks, franchises, copyrights and related rights			
	Expenditure on training and conferences (exclude airfares)			
	Fees or commissions paid in relation to time sharing transactions			
	Insurance premiums paid to non-resident insurers			
	Computer services (installation, software implementation, data processing/database services, maintenance)			
	Legal services			
	Accounting, auditing, bookkeeping and tax consulting services			
	Personal, recreational, cultural and sporting services i.e. creative industries for hotel entertainment			
	Wages and salaries paid to non-resident employees (an employer-employee relationship must exist between the resident employer and the non-resident employee)			
	Payment to owners of deeded time share properties (overseas)			
	Dividend and profits distributed to non-resident parent (company/individual)			
	Dividend distributed to non-resident subsidiaries and other companies/individuals (if their ownership in your company is 10% or more)			
	Dividend distributed to non-resident subsidiaries and other companies/individuals (if your ownership in their company is 10% or more <u>and</u> their ownership in your company is < 10%)			
	Dividends distributed to other affiliates/fellows			
	Dividends distributed to other parties (if their ownership in your company is < 10%)			
	Interest expense on debt owed to foreign parent (company/individual)/head office and other foreign affiliates			
	Interest expense on short term debt securities (excluding foreign parent and other foreign affiliates)			
	Interest expense on long term debt securities (excluding foreign parent and other foreign affiliates)			
	Interest expense on loans and advances (excluding foreign parent and other foreign affiliates)			
	<i>Other payments to head office and/or parent (company/individual) <b>excluding for goods imported</b> (please specify)</i>	0.00	0.00	0.00
	<i>Other payments to non-residents <b>excluding for goods imported</b> (please specify)</i>	0.00	0.00	0.00
<b>TOTAL PAYMENTS TO NON-RESIDENTS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

  

		<b>2016</b>	<b>2017</b>
	Number of Visitors		
	Occupancy Rates		
	<b>Total NUMBER of employees as at the end of the reference period</b>	<b>2016</b>	<b>2017</b>
	Full-time		
	Part-time		

## ANNUAL INTERNATIONAL INVESTMENT POSITION SURVEY: 2017

## PART C (i): ASSETS AND EQUITY HELD WITH NON-RESIDENTS (POSITIONS, TRANSACTIONS AND OTHER CHANGES)

REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	POSITION as at end 2016		TRANSACTIONS DURING THE YEAR increase (+) decrease (-)		VALUATION AND OTHER CHANGES DURING THE YEAR increase (+) decrease (-)		POSITION as at end 2017	
	TOTAL	Of Which : Other ECCU Countries	TOTAL	Of Which : Other ECCU Countries	TOTAL	Of Which : Other ECCU Countries	TOTAL	Of Which : Other ECCU Countries
	EC\$		EC\$		EC\$		EC\$	
YOUR COMPANY'S INVESTMENT'S ABROAD (ASSETS)								
Equity Investment (including value of Goods/equipment and services)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
in Parent Company/head office, subsidiaries <u>and</u> other companies abroad (if your ownership in their company is 10% or more)								
of which: Retained Earnings								
in Non-resident Parent and other companies (if your ownership in their company is < 10% <u>and</u> their ownership in your company is 10% or more)								
in other affiliates/fellows								
in other parties (if your ownership in their company is < 10%)								
Debt Instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
due from Parent Company/head office, subsidiaries and other companies abroad (if your ownership in their company is 10% or more)								
due from Non-resident Parent company and other companies (if your ownership in their company is < 10% <u>and</u> their ownership in your company is 10% or more)								
due from other affiliates/fellows								
due from other parties abroad (if your ownership in their company is < 10%)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Short term debt securities - (tradable instruments and <i>original         contractual maturity of 1 year or less</i> )								
of which: the Regional Government Securities Market (RCSM)								
Long term debt securities (tradable instruments and <i>original         contractual maturity of more than 1 year</i> )								
of which: the Regional Government Securities Market (RCSM)								
Short term loans to non-residents								
Long term loans to non-residents								
Trade receivables due from non-residents								
Currency and deposits held in commercial banks outside of St Vincent and the Grenadines								
Other accounts receivable from non-residents ( <i>please specify</i> )	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXTERNAL ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

PART C (ii): LIABILITIES DUE TO AND EQUITY HELD BY NON-RESIDENTS (POSITIONS, TRANSACTIONS AND OTHER CHANGES)								
REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	POSITION as at end 2016		TRANSACTIONS DURING THE YEAR increase (+) decrease (-)		VALUATION AND OTHER CHANGES DURING THE YEAR increase (+) decrease (-)		POSITION as at end 2017	
	TOTAL	Of Which: Other ECCU Countries	TOTAL	Of Which: Other ECCU Countries	TOTAL	Of Which: Other ECCU Countries	TOTAL	Of Which: Other ECCU Countries
	EC\$		EC\$		EC\$		EC\$	
INVESTMENTS IN YOUR COMPANY FROM ABROAD (LIABILITIES)								
Equity Investment (including value of Goods/equipment and services)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
from Parent (company/individual)/Head Office, subsidiaries and other companies/individuals abroad (if their ownership in your company is 10% or more)								
of which: Retained Earnings								
from Non-resident subsidiaries and other companies (if your ownership in their company is 10% or more and their ownership in your company is < 10%)								
from other affiliates/fellows								
from other parties (if their ownership in your company is < 10%)								
of which: Sale of time-share properties (Deeded Ownership)								
Debt Instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
due to Parent (company/individual/Head Office), subsidiaries and other companies/individuals abroad (if their ownership in your company is 10% or more)								
due to non-resident subsidiaries and other companies (if your ownership in their company is 10% or more and their ownership in your company is < 10%)								
due to other affiliates/fellows								
due to other parties (if their ownership in your company is < 10%)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Short term debt securities (original contractual maturity of 1 year or less)								
Long term debt securities (original contractual maturity of more than 1 year)								
Short term loans from non-residents								
Long term loans from non-residents								
Trade payables due to non-residents								
Other accounts payable to non-residents (please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXTERNAL LIABILITIES	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**PART D: Retained earnings**

*This section should be completed only by companies with external investors.*

REPORT IN EASTERN CARIBBEAN DOLLARS - Position at End of :	2017	
	TOTAL	Of Which: ECCU
<b>Profit after Taxes</b>	Please enter data in here	
<b>Total Dividends distributed</b>	0.00	0.00
To Parent (company/individual)/Head Office, subsidiaries and other companies/individuals abroad (if their ownership in your company is 10% or more)	0.00	0.00
To non-resident subsidiaries and other companies/individuals (if their ownership in your company is less than 10%)	0.00	0.00
To other affiliates/fellows	0.00	0.00
To other parties (if their ownership in your company is < 10%)	0.00	0.00
To Residents	Please enter data in here	
<b>Retained earnings</b>	0.00	0.00
Retained earnings due to Parent (company/individual)/Head Office, subsidiaries and other companies/individuals abroad (if their ownership in your company is 10% or more)	0.00	0.00
Retained earnings due to Non-resident subsidiaries and other companies (if your ownership in their company is 10% or more and their ownership in your company is < 10%)		
Retained earnings due to other affiliates/fellows		
Retained Earnings due to other parties (if their ownership in your company is < 10%)		
Retained earnings due to Residents		
<b>% of share capital owned by non-residents (Please provide % share ==&gt;)</b>		

**Investors/Total Shareholders equity**

Total Shareholders Equity in EC\$ as at end of:			2016	2017
			Please enter data in here	Please enter data in here
		Country of Residence	% Ownership of shareholders equity as at end 2016	% Ownership of shareholders equity as at end 2017
Please rank in order of ownership share				
1	Investor 1			
2	Investor 2			
3	Investor 3			
4	Investor 4			
5	Investor 5			
6	Other Non-residents			
7	Other residents			
<b>Debt instruments due to investors</b>				
<b>Debt instruments due to :</b>			<b>As at end of 2016</b>	<b>As at end of 2017</b>
Investor 1 above				
Investor 2 above				
Investor 3 above				
Investor 4 above				
Investor 5 above				
Other Non-residents				
Other Residents				
<b>Total</b>			<b>0.00</b>	<b>0.00</b>

## Notes for Completing B.O.P. FORM: 1

*Please read carefully*

*Transactions in foreign currencies should be converted to EC\$ at the midpoint of the buy and sell rates applicable on the date of the transaction. US\$ 1 = EC\$ 2.7*

**ECCU:** Eastern Caribbean Currency Union

**ECCU Countries:** Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, St Kitts and Nevis, Saint Lucia and St Vincent and the Grenadines

**OTHER CARICOM COUNTRIES:** The Bahamas, Barbados, Belize, Guyana, Haiti, Jamaica, Suriname, Trinidad and Tobago. Associate members are: Bermuda, British Virgin Islands, Cayman Islands, Turks and Caicos Islands.

### **DEFINITION OF RESIDENTS AND NON-RESIDENTS**

#### ***Non- resident***

A non-resident is any individual, company, or other organization ordinarily domiciled in an economy other than St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work in St Vincent and the Grenadines for less than one year.

Students, medical patients and diplomats however are exceptions and are considered non-residents regardless of how long they stay. As such, they should be included in your reported transactions with non-residents.

#### ***Residents***

A resident is any individual, company, or other organization ordinarily domiciled in St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work or intend to live or work in St Vincent and the Grenadines for more than one year.

Please note that subsidiaries of foreign companies in St Vincent and the Grenadines are residents of St Vincent and the Grenadines. Similarly, foreign subsidiaries owned by companies in St Vincent and the Grenadines are non-residents.

*If you are not sure of the residence of a company, please contact us so that we may determine its status.*

### **STRUCTURE OF B.O.P. FORM: 1**

#### **Part A**

Part A requests your company's earnings from non-resident individuals, companies or organisations. You should also indicate how much of these earnings were received from countries of the ECCU or CARICOM. Receipts from students, diplomats, medical patients and international and regional organisations in country should be included as part of receipts from non-residents.

#### **Part B**

Part B requests payments made by your company to non-resident individuals, companies or organisations. You should also indicate how much of these payments were made to countries of the ECCU or CARICOM. Payments to students, diplomats, medical patients and international or regional organisations should be included as part of payments to non-residents.

***N.B. For Parts A and B, you are required to report the total value of the services rendered or purchased during the reporting period even if actual payments were made in a later period. The portion of the services rendered or purchased that was not paid during the reference period should be recorded in Part C under the respective debt instrument.***

***Transactions with residents of St Vincent and the Grenadines should be excluded from the total and from the breakdown of ECCU and other CARICOM countries.***

## Part C

Part C requests data on stock of financial assets and liabilities between your company and non-residents. It requests information regarding the financial claims of your company on non-residents and the liabilities of your company to non-residents. The form requests data on stock positions, financial transactions and valuation and other changes.

## Part D

Part D requests data on retained earnings and composition of equity and debt by investor. This section should be completed by foreign direct investment enterprises only.

## DEFINITIONS

### Interest receipts and Payments

For interest, please report the total value of interest (payable and receivable) that accrued during 2017, even if only some payment were made during the year. Interest includes discounts. A discount is the difference between the value of a financial instrument when it is issued and its final redemption value.

***The portion of the interest that was due during the reference period and not paid (arrears) should be included as an increase in liabilities in Part C (ii).***

### Dividends receipts and payments

For dividends, please record the total value of dividends received and receivable (and paid and payable) during 2017. Dividends should be recorded on the ex-dividend date.

***The difference between the dividends or interest accrued and dividends or interest paid should be recorded as a financial transaction in Part C in the instrument to which the interest relates. This difference will essentially be the arrears in the case of loans.***

**Direct investment enterprise** is a company, resident in one economy, in which a company, resident in another economy, holds 10 percent or more of the equity, either directly or indirectly.

**Non-resident direct investor** is a non-resident entity (or group of related non-residents) that owns voting equity of 10 percent or more in this company. Non-resident companies that control or significantly influence the immediate non-resident direct investor are also considered non-resident direct investors in your company, in a chain of control or influence. Examples of non-resident direct investors are foreign head offices (for branches) and foreign parent companies (for subsidiaries). A company may have more than one direct investor, and these direct investors may reside in different countries. An investor need not have the largest shareholding to be considered a direct investor. Please report transactions with all direct investors.

e.g. if a non-resident company or individual(s) holds 10 per cent or more in your company, your company is considered a direct investment enterprise and that company or individual is considered your direct investor.

**Subsidiary** is a direct investment enterprise over which the direct investor is able to exercise control .

**Affiliates** of an enterprise consist of: (a) its direct investor(s), both immediate and indirect; (b) its direct investment enterprises, whether subsidiaries (including branches and other quasicorporations), associates, and subsidiaries of associates, both immediate and indirect; and (c) fellow enterprises (other affiliates), that is, those enterprises that are under the control or influence of the same immediate or indirect investor, but neither fellow enterprise controls or influences the other fellow enterprise.

**Other affiliates/fellows:** are non-resident companies that has a common (immediate or indirect) parent or direct investor with your company but neither your company nor your affiliate enterprises hold 10 percent or more of the equity in the other.

**Other Parties** are those that are not direct investors, direct investment enterprises, or other affiliates.



### Equity Investments

For both your reporting of your companies assets and liabilities, please report equity investments as paid-up capital, any purchases of goods and services paid for by the investor for your company or by your company for your investor (not to be repaid), all types of reserves identified as equity in the company's balance sheet, cumulated retained earnings (which may be negative), holding gains and losses.

All valuations should be made at market values. For valuing equity positions at market value, one of the following methods may be used:

- the midpoint of the stock market buy and sell rates on the reference date
- a recent transaction value
- own funds at book value
- directors' value
- net asset value

**Debt Instruments** consist of currency and deposits, debt securities, loans, trade credits, insurance technical reserves, pension and related entitlements, provision for calls under standardized guarantees, and other accounts receivable/payable. The term debt instrument is applicable to both the liability and the corresponding claim.

For loans, currency and deposits, trade credits and advances and other accounts payable/receivable, please report on a nominal value basis (after allowing for any changes that may result from changes in exchange rates). Nominal value represents the value of funds advanced (positions) less any repayments exclusive of interest payments plus any outstanding accrued interest less any payments of accrued interest from a previous period (transactions).

For debt securities, please report the market value of the securities on issue at the balance sheet date (for positions) and the actual proceeds, for transactions, with both positions and transactions inclusive of interest.

**Debt securities** : Long-term and short-term debt securities include bonds, debentures, commercial paper, promissory notes, certificates of deposit, and other tradable nonequity securities other than financial derivatives. Long-term debt securities include instruments issued with original maturities of more than 12 months. Instruments with original maturities of 12 months or less are included in short-term debt securities. In parts A and C, long-term and short-term debt securities should be included in the respective category. Please report the market value of the securities, as of the balance sheet date.

**Trade credit and advances** comprises of credit extended directly by the suppliers of goods and services to their customers and advances for work that is in progress (or is yet to be undertaken) and prepayment by customers for goods and services not yet provided. That is, accounts receivable (payable) for goods and services.

**Loans** include loans and financial leases. Short-term loans are those with original maturities of less than or equal to 12 months. Long-term loans are those with original maturities of more than 12 months.

**Currency and Deposits** : Deposits include checking accounts, savings accounts, and other time deposits held abroad. Currency include foreign currency not held in commercial banks.

**Other accounts receivable/payable** : Other accounts receivable/payable include accounts receivable or payable other than those included in trade credit and advances or other instruments. Please list from largest to smallest. You may include an "other" line item to sum the residual if you do not have sufficient line space to list all items.

### POSITIONS, TRANSACTIONS, OTHER CHANGES AND INCOME

**Opening position** refers to the value of the claims and liabilities of your company and its resident subsidiaries at the beginning of the year. **The opening positions you report should agree with the closing positions you reported for the previous year. If this is not the case, please provide data for the previous year.**

## Transactions

Financial transactions are transactions relating to the acquisition or disposal of your company's financial claims on, or liabilities to, non-residents. Purchases of stock made by your company (and its subsidiaries) in non-resident companies, purchases of your company's shares by non-residents, issuances and purchases of long- and short-term debt securities, increased deposits in bank accounts, and drawdowns of loans are examples of transactions that increase assets or liabilities. Sales of stock by your company (and its subsidiaries) in non-resident companies, sales of your company's shares by non-residents, redemptions and sales of long- and short-term debt securities, withdrawals from bank accounts, and repayments of loans are examples of transactions that decrease assets or liabilities.

Financial transactions and income should be recorded on a gross basis—that is, before the deduction of commissions on receipts (or addition of commissions on payments), brokerage fees, and withholding taxes, which are to be recorded in parts A and B if paid to or received from a non-resident.

The difference between the dividends or interest due and dividends or interest paid should be recorded as a financial transaction in Part C in the instrument to which the interest relates. In the case of loans, this difference is essentially the arrears accrued for the reporting period. For e.g., in the case of interest payments on loans; you are required to report the total interest due in Part B of the form under "interest expense on loans and advances" (i.e. interest paid plus interest payable/arrears). You are also required to report the interest payable/arrears in the transactions column in Section C (ii) under liabilities long term or short term loans. In this line item, you would also be required to report any principal repayments made. Any payments made would be recorded as a negative number as it would represent a decline in liabilities.

In the case of transactions for short and long term loans, please report only the principal repayments and not the interest payments. The interest payments should be reported in Part B of the form. Interest arrears accumulated/paid however should be reported as part of transactions in Part C as an increase/decrease in assets and or liabilities.

***An increase in assets or liabilities should be reported as a positive number. A decline in assets or liabilities should be recorded as a negative number.***

**Valuation and other Changes:** **Valuation changes** are changes in the value of your companies assets or liabilities that may arise due to exchange rates including exchange-rate-related gains and losses, revaluation of fixed assets, and changes in market prices of financial assets and liabilities. **Other Changes** are caused by reclassification of items and write-offs.

**Closing position** refers to the value of the claims and liabilities of your company and its subsidiaries at the end of the year. The closing position should equate to the opening balance + transactions + valuation and other changes.

FOR INFORMATION ONLY