

**BALANCE SHEET AS OF DECEMBER 31, 1998 (after profit allocation)**

	December 31, 1998		December 31, 1997	
	NLG		NLG	
<b>Assets</b>				
Fixed assets				
Tangible fixed assets:				
AMI, Amsterdam	261,642		254,025	
AMI/USA	<u>26,304</u>	287,946	<u>27,959</u>	281,984
Financial fixed assets:				
AMI, Amsterdam	595,000		622,000	
AMI/USA	<u>—</u>	595,000	<u>424,068</u>	1,046,068
<b>Current assets</b>				
Receivables:				
AMI, Amsterdam	113,564		79,532	
AMI/USA	<u>39,462</u>	153,026	<u>31,506</u>	111,038
Cash:				
AMI, Amsterdam	27,878		50,880	
AMI/USA	<u>887,985</u>	915,863	<u>251,797</u>	302,677
Total		<u>1,951,835</u>		<u>1,741,767</u>
<b>Capital and liabilities</b>				
Capital				
capital	787,915		723,400	
life memberships	<u>129,494</u>		<u>127,544</u>	
capital AMI Amsterdam	917,409		850,944	
capital AMI/USA	691,338	1,608,747	734,638	1,585,582
Current liabilities				
AMI Amsterdam	80,675		155,493	
AMI/USA	<u>262,413</u>	<u>343,088</u>	<u>692</u>	<u>156,185</u>
Total		<u>1,951,835</u>		<u>1,741,767</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR 1998

	December 31, 1998	December 31, 1997
	NLG	NLG
Income	608,774	515,983
Financial Income	<u>40,389</u>	<u>34,331</u>
Total operating income	649,163	550,314
Personnel expenses	289,838	291,979
Housing expenses	62,876	64,047
General secretarial expenses	113,758	75,601
General operating expenses	<u>116,159</u>	<u>113,956</u>
Total operating expenses	582,631	545,583
	66,532	4,731
Interest received	55	17
Interest paid	<u>-2,072</u>	<u>-1,354</u>
	64,515	3,394
Result of AMI/USA	<u>-43,300</u>	<u>20,346</u>
Result	<u><u>21,215</u></u>	<u><u>23,740</u></u>



**Date**  
March 11, 1999

**Reference**  
E.G.M. van Zijl RA

## **Auditor's report**

### **Introduction**

We have audited the 1998 financial statements of Internationale Montessori Vereniging 'Association Montessori Internationale' A.M.I. in Amsterdam. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

### **Scope**

We conducted our audit in accordance with auditing standards generally accepted in the Netherlands. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also included assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.



Internationale Montessori Vereniging 'Association Montessori Internationale' A.M.I.  
Amsterdam

**Opinion**

In our opinion, the financial statements of Internationale Montessori Vereniging "Association Montessori Internationale" A.M.I. give a true and fair view of the financial position of the Association as of December 31, 1998 and of the result for the year then ended in accordance with accounting principles generally accepted in the Netherlands.

For Deloitte & Touche  
Registeraccountants



E.G.M. van Zijl RA

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