

## 33. Trade and Other Payables, Accruals and Deferred Income

PLN '000	Dec 31 2008	Dec 31 2007
	(audited)	(audited)
Trade payables, including:	891,892	1,107,224
- to related undertakings	1,090	331
Liabilities to the state budget, including: <sup>(1)</sup>	513,884	465,970
- income tax liabilities	8,069	20,446
Special accounts	16,802	13,646
Salaries and wages payable	11,566	10,615
Accrued expenses	88,424	39,768
Deferred income from subsidies	19,368	19,368
Investment liabilities	321,957	80,734
Other liabilities, including:	30,616	20,126
- to related undertakings	-	1,000
<b>Total</b>	<b>1,894,509</b>	<b>1,757,451</b>

<sup>(1)</sup> The value of tax liabilities as at December 31st 2008 and December 31st 2007 was reduced by the fuel charge of PLN 20,087 thousand incurred in relation to imported diesel oil. The Parent Undertaking will apply to the relevant customs office for reimbursement of the amount, which in the Company's opinion is recoverable.

Transactions with related undertakings are described in Note 48.

Trade payables do not bear interest and are, as a rule, settled in 3 to 60 days. Other liabilities do not bear interest, and their average payment period is three months. The amount resulting from the difference between VAT receivable and VAT payable is paid to the relevant tax authorities on a monthly basis. Interest payable is usually settled on a monthly basis throughout a financial year.

Pursuant to Art. 4.1.2. of the Excise Tax Act of January 23rd 2004 (Dz. U. No. 29, item 257, of February 26th 2004), a tax liability arises e.g. at the moment of taking harmonised excise goods out of a bonded warehouse. The Parent Undertaking and some other Group companies operate registered bonded warehouses, in which harmonised excise goods are subject to suspended-excise-tax procedure and may be the object of the actions provided for in the Excise Tax Act.