

Zeitschrift: Annual report / Swiss federal railways
Herausgeber: Swiss federal railways
Band: - (2002)

Artikel: Report of the statutory auditors
Autor: Chiomento, Bruno / Mahnig, Rudolf
DOI: <https://doi.org/10.5169/seals-675318>

Nutzungsbedingungen

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

Conditions d'utilisation

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

Terms of use

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

Download PDF: 17.04.2026

ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>

Report of the statutory auditors.

To the general meeting of Swiss Federal Railways SBB, Berne.

61

As statutory auditors, we have audited the accounting records and the financial statements (balance sheet, income statement, statement of cash flows and notes) of Swiss Federal Railways SBB for the year ended 31 December 2002.

These financial statements are the responsibility of the board of directors. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with auditing standards promulgated by the Swiss profession, which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements give a true and fair view of the financial position, the results of operations and the cash flows in accordance with «Swiss GAAP FER» and comply, as well as the proposed allocation of available earnings, with Swiss law and the company's articles of incorporation except for the following qualification:

An external expert opinion established the need for a special provision for existing environmental pollution costs of CHF 393 million as at 1 January 1999. Because of the great uncertainties surrounding this special provision, an agreement was reached with the Federal authorities to the effect that a full reserve would not be set up in the opening balance sheet, but a special provision of CHF 110 million recognized for necessary improvement costs. Costs exceeding this amount will be covered by the Federal authorities according to the service agreement.

Despite the above qualification, we recommend that the financial statements submitted to you be approved since the financial consequences of the insufficient provision will be covered by the Federal authorities.

We further draw your attention to the fact that the Federal Office of Transportation as the supervisory authority according to Art. 70 of the Swiss Railway Act (Eisenbahngesetz) has approved, in a letter dated 17 March 2003, the financial statements 2002 with the following qualification: «The operational costs and performance calculation for the passenger traffic area do not yet comply with the requirements of the ordinance of accounts (REVO). The result 2002 for the regional passenger traffic of CHF 3.6 millions, based on recalculation, is however approved for the posting of earnings according to Art. 64 of the Swiss Railway Act».

Berne, 18 March 2003
Ernst & Young Ltd

Bruno Chiomento
Certified Public Accountant
(In charge of the audit)

Rudolf Mahnig
Swiss Certified Accountant

Report of the Board of Directors on the activities of the company during the year ended 31st December 1954

The Board of Directors has pleasure in presenting to you the following report on the activities of the company during the year ended 31st December 1954.

The year has been a successful one for the company, and the Board is pleased to report that the results have exceeded expectations. The main reason for this is the increase in sales, which has been due to the expansion of the company's operations in the United Kingdom and the export trade.

The Board has also been pleased to note the progress made in the development of new products, and the success of the marketing campaign for these products. The Board is confident that the company's growth will continue in the future, and that the results of the year will be maintained.

The Board has also been pleased to note the progress made in the development of new products, and the success of the marketing campaign for these products. The Board is confident that the company's growth will continue in the future, and that the results of the year will be maintained.

The Board has also been pleased to note the progress made in the development of new products, and the success of the marketing campaign for these products. The Board is confident that the company's growth will continue in the future, and that the results of the year will be maintained.

The Board has also been pleased to note the progress made in the development of new products, and the success of the marketing campaign for these products. The Board is confident that the company's growth will continue in the future, and that the results of the year will be maintained.