



ÁLLAMI  
SZÁMVEVŐSZÉK

**Further information, Public Relations:**

Bálint Horváth, Head of Department  
State Audit Office of Hungary, Department of Communication and  
Institutional Relations

Telephone: +36 1 484 9145 Mobile: +36 20 238 6939

E-mail: [sajto@asz.hu](mailto:sajto@asz.hu) Web: [www.asz.hu](http://www.asz.hu); [www.aszhirportal.hu](http://www.aszhirportal.hu)

Media: [ÁSZ Youtube](https://www.youtube.com/channel/UCzUgYisZemle); [www.facebook.com/penzugyiszemle](https://www.facebook.com/penzugyiszemle)



## AUDIT OF VPE RAIL CAPACITY ALLOCATION OFFICE LIMITED LIABILITY COMPANY

Summary for the Press

on the audit of state-owned business associations - VPE Rail Capacity Allocation Office Limited  
Liability Company - (19242)

**The State Audit Office of Hungary has completed the audit of VPE Rail Capacity Allocation Limited Liability Company, covering the period between 2015 and 2017. The SAO concluded that the regulation of the operation, the performance of financial and accounting tasks as well as the property management activity of the company were not regular. The company did not ensure the lawfulness of property management and the transparency and accountability of financial management.**

State-owned economic organisations are part of the national assets, their audit is particularly important in order to preserve and protect the national wealth. Through its audits, the State Audit Office of Hungary contributes to the regular, transparent, accountable and successful use of public funds. The SAO, therefore, proceeds with scheduled audits of state-owned economic organisations, within the framework of which it audited VPE Rail Capacity Allocation Office Limited Liability Company as well.

VPE Rail Capacity Allocation Office Limited Liability Company was established in 2004. Its sole owner was the Hungarian state, whose ownership rights over the company were exercised by the minister for national development during the period audited. The company provided services for the performance of public tasks, its main activity was the distribution of services supplementing land transport, the allocation of rail infrastructure capacity and the development of the scheme of network access tariffs. The company did not belong to the government sector, did not possess assets in property management, and did not have ownership share in any other business association.

The audit of the SAO concluded that the regularisation of the operation of VPE Rail Capacity Allocation Office Limited Liability Company was not regular in the period between 2015 and 2017 as the managing director did not prepare the organisational and operational rules of the company, the frequency of the item-by-item inventory count specified for real estates in the rules of scrapping and stocktaking did not comply with the provisions of the Act on Accounting. Furthermore, the company did not have a system of documentation in support of the system of accounts, nor did it have cash handling statutes until 9 August 2016.

The performance of the company's financial and accounting tasks and property management did not comply with regulations in the period between 2015 and 2017, and it did not prepare an inventory compliant with the legislative provisions in order to support its balance sheet. It did not comply with its obligation to prepare a financial statement in 2017. The company did not ensure the conditions of asset preservation and settlement with the assets.

Based on the audit findings, the SAO made a total of 10 recommendations to the Managing Director of VPE Rail Capacity Allocation Office Limited Liability Company, in response to which the person concerned must prepare an action plan within 30 days.

---

*The State Audit Office of Hungary, as the supreme financial and economic audit institution of the Hungarian National Assembly, is an independent fundamental institution of the democratic institutional system. Its mission is to promote the transparency of public funds through value creating audits, performed on a solid professional basis, thus contributing to a 'well-managed state'. Through its recommendations, the SAO promotes the regular, economical, efficient and effective use and utilisation of public funds.*