

# **DISCOUNT FINANCE SOCIETY K/S**

Center Boulevard 5  
2300 København S

Annual report  
1 April 2015 - 31 December 2015

**The annual report has been presented and  
approved on the company's general meeting the**

**06/06/2016**

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**Jan Karlsen**  
**Chairman of general meeting**

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# Company information

**Reporting company** DISCOUNT FINANCE SOCIETY K/S  
Center Boulevard 5  
2300 København S

CVR-nr: 25095103

Reporting period: 01/04/2015 - 31/12/2015

# Management's Review

## Main activities

All types of Banking, Discounting, Factoring, Security & Guarantee, Commercial Credit including forfaiting, Lending, Money Broking, Administration, Consultancy, Management, and related activities in all kinds of monetary products, services and investments.

## Development in activities and economic conditions

During the financial period, the activities of the Partnership have developed as planned and the expectations to the financial development have been fulfilled.

## Events after closing of the accounts

No events have occurred after the end of the accounting year which significantly will affect the Partnership's financial position.

## Audit

The Partnership has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the period.

The Partnership has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the next period.

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

## General

The profit and loss account is arranged according to type.

The Partnership has chosen not to specify the size of the items "Revenue" and "External costs".

The records are merged under "Gross profit". (Danish Company Accounts Act § 32)

## Income statement

The Partnership's income for the accounting year has been assessed according to the invoicing principle, which means that sales of goods are booked as income concurrent with delivery and invoicing.

The Partnership's accounting year expenses have been assessed according to the accruals principle, which means that expenses are attributed to the relevant period.

## Balance sheet

Receivables are included in the balance sheet at face value less depreciations to meet losses.

Loss depreciations are assessed on the basis of an individual estimate of each receivable.

At the time of being set up liabilities are measured at cost price. Subsequently, liabilities are measured at amortized cost price which normally corresponds to face value in relation to current and non interest paying liabilities as well as liabilities with floating interest.

# Income statement 1 Apr 2015 - 31 Dec 2015

	Disclosure	2015 EUR	2014/15 EUR
Gross Result .....		0	0
Profit (loss) from ordinary operating activities .....		0	0
Profit (loss) from ordinary activities before tax .....		0	0
Profit (loss) .....		0	0
Proposed distribution of profit (loss) .....		0	0

# Balance sheet 31 December 2015

## Assets

	Disclosure	2015 EUR	2014/15 EUR
Cash and cash equivalents .....		0	0
<b>Current assets</b> .....		<b>0</b>	<b>0</b>
<b>Total assets</b> .....		<b>0</b>	<b>0</b>

# Balance sheet 31 December 2015

## Liabilities and equity

	Disclosure	2015 EUR	2014/15 EUR
Contributed capital .....		0	0
<b>Total equity</b> .....		<b>0</b>	<b>0</b>
<b>Liabilities and equity, gross</b> .....		<b>0</b>	<b>0</b>