



## ZWAYZ.COM ApS

Gammel Hareskovej 285  
3500 Værløse  
CVR No. 25144287

## Annual report 2020

The Annual General Meeting adopted the  
annual report on 30.06.2021

---

**Peter Henrik Cocopelli Pedersen**  
Chairman of the General Meeting

# Contents

Entity details	2
Statement by Management	3
The independent auditor's compilation report	4
Management commentary	5
Income statement for 2020	6
Balance sheet at 31.12.2020	7
Statement of changes in equity for 2020	9
Notes	10
Accounting policies	12

# Entity details

## Entity

ZWAYZ.COM ApS

Gammel Hareskovvej 285

3500 Værløse

CVR No.: 25144287

Registered office: Furesø

Financial year: 01.01.2020 - 31.12.2020

## Executive Board

Peter Henrik Cocopelli Pedersen, CEO

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Executive Board have today considered and approved the annual report of ZWAYZ.COM ApS for the financial year 01.01.2020 - 31.12.2020.

The annual report is presented in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2020 - 31.12.2020 as complied with.

I recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

I recommend the annual report for adoption at the Annual General Meeting.

Værløse, 30.06.2021

**Executive Board**

**Peter Henrik Cocopelli Pedersen**

CEO

# The independent auditor's compilation report

## To Management of ZWAYZ.COM ApS

We have compiled the financial statements of ZWAYZ.COM ApS for the financial year 01.01.2020 - 31.12.2020 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 30.06.2021

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Kim Takata Mücke**

State Authorised Public Accountant  
Identification No (MNE) mne10944

# Management commentary

## Primary activities

The Company's primary activity is investments in subsidiaries and veteran-sports cars and renovation hereof.

## Development in activities and finances

Financial performance for 2020 shows a profit of DKK 352 thousand.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of the annual report.

# Income statement for 2020

	Notes	2020 DKK	2019 DKK
<b>Gross profit/loss</b>		<b>(41,970)</b>	<b>(15,730)</b>
Depreciation, amortisation and impairment losses	1	(20,000)	0
<b>Operating profit/loss</b>		<b>(61,970)</b>	<b>(15,730)</b>
Income from investments in group enterprises		246,252	157,025
Other financial income	2	193,825	67,284
Other financial expenses	3	(10,899)	(3,178)
<b>Profit/loss before tax</b>		<b>367,208</b>	<b>205,401</b>
Tax on profit/loss for the year	4	(15,485)	0
<b>Profit/loss for the year</b>		<b>351,723</b>	<b>205,401</b>
<b>Proposed distribution of profit and loss</b>			
Ordinary dividend for the financial year		113,000	110,600
Retained earnings		238,723	94,801
<b>Proposed distribution of profit and loss</b>		<b>351,723</b>	<b>205,401</b>

# Balance sheet at 31.12.2020

## Assets

	Notes	2020 DKK	2019 DKK
Other fixtures and fittings, tools and equipment		255,313	155,313
<b>Property, plant and equipment</b>	5	<b>255,313</b>	<b>155,313</b>
Investments in group enterprises		889,818	643,566
<b>Financial assets</b>	6	<b>889,818</b>	<b>643,566</b>
<b>Fixed assets</b>		<b>1,145,131</b>	<b>798,879</b>
Receivables from group enterprises		509,497	1,429,572
Other receivables		4,180	0
Income tax receivable		2,193	4,180
<b>Receivables</b>		<b>515,870</b>	<b>1,433,752</b>
Other investments		1,005,570	257,718
<b>Other investments</b>		<b>1,005,570</b>	<b>257,718</b>
<b>Cash</b>		<b>82,424</b>	<b>38,576</b>
<b>Current assets</b>		<b>1,603,864</b>	<b>1,730,046</b>
<b>Assets</b>		<b>2,748,995</b>	<b>2,528,925</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2020 DKK</b>	<b>2019 DKK</b>
Contributed capital		125,000	125,000
Reserve for net revaluation according to the equity method		218,775	0
Retained earnings		2,277,355	2,257,407
Proposed dividend		113,000	110,600
<b>Equity</b>		<b>2,734,130</b>	<b>2,493,007</b>
Joint taxation contribution payable		8,118	0
Other payables		6,747	35,918
<b>Current liabilities other than provisions</b>		<b>14,865</b>	<b>35,918</b>
<b>Liabilities other than provisions</b>		<b>14,865</b>	<b>35,918</b>
<b>Equity and liabilities</b>		<b>2,748,995</b>	<b>2,528,925</b>

Related parties with controlling interest

7

# Statement of changes in equity for 2020

	Contributed capital DKK	Reserve for net revaluation according to the equity method DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	125,000	0	2,257,407	110,600	2,493,007
Ordinary dividend paid	0	0	0	(110,600)	(110,600)
Profit/loss for the year	0	218,775	19,948	113,000	351,723
<b>Equity end of year</b>	<b>125,000</b>	<b>218,775</b>	<b>2,277,355</b>	<b>113,000</b>	<b>2,734,130</b>

# Notes

## 1 Depreciation, amortisation and impairment losses

	<b>2020</b>	<b>2019</b>
	<b>DKK</b>	<b>DKK</b>
Impairment losses on property, plant and equipment	20,000	0
	<b>20,000</b>	<b>0</b>

## 2 Other financial income

	<b>2020</b>	<b>2019</b>
	<b>DKK</b>	<b>DKK</b>
Fair value adjustments	176,095	61,137
Other financial income	17,730	6,147
	<b>193,825</b>	<b>67,284</b>

## 3 Other financial expenses

	<b>2020</b>	<b>2019</b>
	<b>DKK</b>	<b>DKK</b>
Other interest expenses	2,101	1,171
Other financial expenses	8,798	2,007
	<b>10,899</b>	<b>3,178</b>

## 4 Tax on profit/loss for the year

	<b>2020</b>	<b>2019</b>
	<b>DKK</b>	<b>DKK</b>
Adjustment concerning previous years	7,367	0
Refund in joint taxation arrangement	8,118	0
	<b>15,485</b>	<b>0</b>

## 5 Property, plant and equipment

	<b>Other fixtures and fittings, tools and equipment DKK</b>
Cost beginning of year	155,313
Additions	120,000
<b>Cost end of year</b>	<b>275,313</b>
Impairment losses for the year	(20,000)
<b>Depreciation and impairment losses end of year</b>	<b>(20,000)</b>
<b>Carrying amount end of year</b>	<b>255,313</b>

Property, plant and equipment includes vintage cars which are considered to be investment assets and are therefore not depreciated, but is subject to impairment assessment that the book value at least is considered to represent the recoverable amount of the cars.

## 6 Financial assets

	<b>Investments in group enterprises DKK</b>
Cost beginning of year	671,043
<b>Cost end of year</b>	<b>671,043</b>
Impairment losses beginning of year	(27,477)
Share of profit/loss for the year	246,252
<b>Impairment losses end of year</b>	<b>218,775</b>
<b>Carrying amount end of year</b>	<b>889,818</b>

<b>Investments in subsidiaries</b>	<b>Registered in</b>	<b>Corporate form</b>	<b>Equity interest %</b>	<b>Equity DKK</b>	<b>Profit/loss DKK</b>
Cocopelli A/S	Furesø	A/S	72	1,333,298	414,533

## 7 Related parties with controlling interest

Peter Henrik Cocopelli Pedersen, Gammel Hareskovvej 285, 3500 Værløse, is the sole shareholder and therefore holds the controlling interest in the Company.

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises other external expenses.

### Other external expenses

Other external expenses include corporate costs.

### Depreciation, amortisation and impairment losses

Impairment losses relating to property, plant and equipment comprise impairment losses for the financial year on the new bought car.

### Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of intra-group profits or losses.

**Other financial income**

Other financial income comprises dividends etc received on other investments, interest income, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

**Other financial expenses**

Other financial expenses comprise interest expenses and tax surcharge under the Danish Tax Prepayment Scheme etc.

**Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

**Balance sheet****Property, plant and equipment**

Other fixtures and fittings, tools and equipment comprise investments in assets including veteran-sports cars and are measured at cost less any impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

**Investments in group enterprises**

Investments in group enterprises are recognised and measured according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equity value.

Upon distribution of profit or loss, net revaluation of investments in group enterprises is transferred to reserve for net revaluation according to the equity method in equity.

Investments in group enterprises are written down to the lower of recoverable amount and carrying amount.

**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Tax payable or receivable**

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

**Other investments**

Other current asset investments comprise listed securities measured at fair value (market price) at the balance sheet date, and unlisted investments measured at the lower of cost and net realisable value.

**Cash**

Cash comprises cash in hand and bank deposits.

**Dividend**

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

**Joint taxation contributions payable or receivable**

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.