



ZWAYZ.COM ApS

Gammel Hareskovej 285
3500 Værløse
CVR No. 25144287

Annual report 2019

The Annual General Meeting adopted the
annual report on 19.08.2020

Peter Henrik Cocopelli Pedersen
Chairman of the General Meeting

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Entity details

Entity

ZWAYZ.COM ApS

Gammel Hareskovvej 285

3500 Værløse

CVR No.: 25144287

Registered office: Furesø

Financial year: 01.01.2019 - 31.12.2019

Executive Board

Peter Henrik Cocopelli Pedersen, CEO

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

P. O. Box 1600

0900 Copenhagen C

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of ZWAYZ.COM ApS for the financial year 01.01.2019 - 31.12.2019.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2019 and of the results of its operations for the financial year 01.01.2019 - 31.12.2019.

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

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

Værløse, 19.08.2020

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 01.01.2019 - 31.12.2019 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, 19.08.2020

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 2019 shows a profit of DKK 205 thousand, which have been transferred to the equity.

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 2019

	Notes	2019 DKK	2018 DKK
Gross profit/loss		(15,730)	(109,884)
Income from investments in group enterprises		157,025	27,912
Other financial income	1	67,284	13,397
Other financial expenses	2	(3,178)	(58,814)
Profit/loss before tax		205,401	(127,389)
Tax on profit/loss for the year		0	0
Profit/loss for the year		205,401	(127,389)
Proposed distribution of profit and loss			
Ordinary dividend for the financial year		110,600	108,000
Retained earnings		94,801	(235,389)
Proposed distribution of profit and loss		205,401	(127,389)

Balance sheet at 31.12.2019

Assets

	Notes	2019 DKK	2018 DKK
Other fixtures and fittings, tools and equipment		155,313	155,313
Property, plant and equipment	3	155,313	155,313
Investments in group enterprises		643,566	486,541
Other financial assets	4	643,566	486,541
Fixed assets		798,879	641,854
Receivables from group enterprises		1,429,572	1,516,545
Income tax receivable		4,180	2,937
Receivables		1,433,752	1,519,482
Other investments		257,718	244,413
Other investments		257,718	244,413
Cash		38,576	3,587
Current assets		1,730,046	1,767,482
Assets		2,528,925	2,409,336

Equity and liabilities

	Notes	2019 DKK	2018 DKK
Contributed capital		125,000	125,000
Retained earnings		2,257,407	2,162,606
Proposed dividend		110,600	108,000
Equity		2,493,007	2,395,606
Other payables		35,918	13,730
Current liabilities other than provisions		35,918	13,730
Liabilities other than provisions		35,918	13,730
Equity and liabilities		2,528,925	2,409,336

Related parties with controlling interest

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Statement of changes in equity for 2019

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	125,000	2,162,606	108,000	2,395,606
Ordinary dividend paid	0	0	(108,000)	(108,000)
Profit/loss for the year	0	94,801	110,600	205,401
Equity end of year	125,000	2,257,407	110,600	2,493,007

Notes

1 Other financial income

	2019 DKK	2018 DKK
Fair value adjustments	61,137	0
Other financial income	6,147	13,397
	67,284	13,397

2 Other financial expenses

	2019 DKK	2018 DKK
Other interest expenses	1,171	615
Fair value adjustments	0	56,914
Other financial expenses	2,007	1,285
	3,178	58,814

3 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Cost beginning of year	155,313
Cost end of year	155,313
Carrying amount end of year	155,313

Property, plant and equipment includes vintage cars which are considered to be investment assets and are therefore not depreciated.

4 Financial assets

	Investments in group enterprises DKK
Cost beginning of year	671,043
Cost end of year	671,043
Impairment losses beginning of year	(184,502)
Share of profit/loss for the year	157,025
Impairment losses end of year	(27,477)
Carrying amount end of year	643,566

Investments in subsidiaries	Registered in	Corporate form	Equity interest %	Equity DKK	Profit/loss DKK
Cocopelli A/S	Furesø	A/S	72	894,030	218,089

5 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 expenses relating to the Entity's ordinary activities.

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.

Income 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.