

INTERNATIONAL EDUCATION GROUP ApS

H.C. Ørstedes Vej 50
1879 Frederiksberg C

Annual report
1 January 2017 - 31 December 2017

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

31/12/2017

**Mohammad Adam Bin Bakar
Chairman of general meeting**

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Company information

Reporting company INTERNATIONAL EDUCATION GROUP ApS
H.C. Ørsteds Vej 50
1879 Frederiksberg C

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CVR-nr: 27972934
Reporting period: 01/01/2017 - 31/12/2017

Management's Review

Main Activities

Development of teaching concepts.

Developments in activities and economic conditions

The company has had a negative period due to increased difficulties with visas

Events after the end of the financial year

None

Accounting Policies

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

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A c c o u n t i n g p o l i c i e s

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act for Accounting Class B.

We have prepared the financial statements for the financial year 1 January — 31 December, which comprise the accounting policies, income statement, balance sheets and notes. The annual report has been presented in accordance with the Danish Financial Statements Act. Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Danish Financial Statements Act. This responsibility includes: designing, implementing and maintaining internal control procedures relevant to the preparation and presentation of financial statements that provide a true and fair presentation without material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In our opinion the financial statements give a fair presentation of the company's assets, liabilities and financial position as at 31 December and of the result of the company's activities for the financial year 1 January — 31 December in accordance with the provisions of the Danish Financial Statements Act.

Income statement 1 Jan 2017 - 31 Dec 2017

	Disclosure	2017	2016
		kr.	kr.
Revenue		56,015	2,199,705
External expenses		-80,983	-2,287,075
Gross Result		-24,968	-87,370
Profit (loss) from ordinary operating activities		-24,968	-87,370
Other finance income		510	20,076
Other finance expenses		-20,450	-83,919
Profit (loss) from ordinary activities before tax		-44,908	-151,213
Profit (loss)		-44,908	-151,213

Balance sheet 31 December 2017

Assets

	Disclosure	2017	2016
		kr.	kr.
Trade receivables		57	80,122
Contract work in progress		285,125	285,125
Receivables from associates		221,112	210,927
Receivables		506,294	576,174
Current assets		506,294	576,174
Total assets		506,294	576,174

Balance sheet 31 December 2017

Liabilities and equity

	Disclosure	2017 kr.	2016 kr.
Contributed capital		1,407,000	1,407,000
Retained earnings		-2,677,729	-2,520,287
Total equity		-1,270,729	-1,113,287
Debt to banks		219,843	275,239
Trade payables		1,018,294	1,008,194
Payables to group enterprises		132,858	
Other payables, including tax payables, liabilities other than provisions		406,028	406,028
Short-term liabilities other than provisions, gross		1,777,023	1,689,461
Liabilities other than provisions, gross		1,777,023	1,689,461
Liabilities and equity, gross		506,294	576,174