

INTERNATIONAL BUSINESS SCHOOL OF SCANDINAVIA 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

NIK HISHAMUDDIN YUSOFF

Chairman of general meeting

Content**Company informations**

Company informations	3
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Reports

Statement by Management	4
-------------------------------	---

Management's Review

Management's Review	5
---------------------------	---

Financial statement

Accounting Policies	6
---------------------------	---

Income statement	7
------------------------	---

Balance sheet	8
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Company information

Reporting company INTERNATIONAL BUSINESS SCHOOL OF SCANDINAVIA ApS
H.C. Ørsteds Vej 50
1879 Frederiksberg C

Phone number: 36934800

CVR-nr: 28889399

Reporting period: 01/01/2017 - 31/12/2017

Statement by Management

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Management

Nik Hishamuddin Nik Mohd Yusoff
Director

Management's Review

Main activities

Higher Education

Development in activities and economic conditions

IBSS is reducing the debt and focus on further business.

Events follow the financial year end

None.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. The annual report has been prepared in accordance with the regulation applying to Reporting class B. We have prepared the financial statements for the financial year from 1st January to 31st December 2017, 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 31st December 2017 and of the result of the company's activities for the financial year from 1st January to 31st December 2017 in accordance with the provisions of the Danish Financial Statements Act.

Income statement 1 Jan 2017 - 31 Dec 2017

	Disclosure	2017 kr.	2016 kr.
Revenue		149,074	1,083,296
External expenses		-123,971	-1,045,684
Gross Result		25,103	37,612
Profit (loss) from ordinary operating activities		25,103	
Other finance expenses		-25,167	-11,256
Profit (loss) from ordinary activities before tax		-64	26,356
Profit (loss)		-64	26,356
Proposed distribution of results			
Retained earnings		-64	26,356
Proposed distribution of profit (loss)		-64	26,356

Balance sheet 31 December 2017

Assets

	Disclosure	2017 kr.	2016 kr.
Goodwill		100,000	100,000
Intangible assets		100,000	100,000
Land and buildings		700,000	700,000
Property, plant and equipment		700,000	
Total non-current assets		800,000	800,000
Contract work in progress		28,361	68,039
Receivables from group enterprises		516,817	487,317
Receivables from associates		363,679	134,115
Receivables		908,857	689,471
Current assets		908,857	689,471
Total assets		1,708,857	1,489,471

Balance sheet 31 December 2017

Liabilities and equity

	Disclosure	2017 kr.	2016 kr.
Contributed capital		714,000	714,000
Other reserves		79,641	
Retained earnings		-63,502	14,316
Total equity		730,139	728,316
Debt to banks		978,718	761,155
Long-term liabilities other than provisions, gross		978,718	761,155
Liabilities other than provisions, gross		978,718	761,155
Liabilities and equity, gross		1,708,857	1,489,471