

## ***Spedition Invest ApS***

c/o Herbo-Administration A/S, Frederiksberg allé 18, 1820 Frederiksberg C

Annual report for  
the period  
1 January to 31 December 2020  
(15th Financial year)

Adopted at the annual general meeting on  
4 March 2021

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Yasmin Fazal

CVR no. 28 90 03 09

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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Spedition Invest ApS for the financial year 1 January - 31 December 2020.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2020 and of the results of the company's operations for the financial year 1 January - 31 December 2020.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2021 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 4 March 2021

### **Director**

Yasmin Fazal  
Director

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Spedition Invest ApS***

We have compiled the financial statements of Spedition Invest ApS for the financial year 1 January - 31 December 2020 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

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

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

**Frederiksberg, 4 March 2021**  
**Revisionsfirmaet Morten Schneider**  
**Statsautoriseret revisionsvirksomhed**  
**CVR no. 33 17 69 96**

**Morten Schneider**  
**statsautoriseret revisor**  
**MNE no. mne8772**

## Company details

### **The company**

Spedition Invest ApS  
c/o Herbo-Administration A/S  
Frederiksberg allé 18  
1820 Frederiksberg C

CVR no.: 28 90 03 09

Reporting period: 1 January - 31 December 2020

Domicile: Frederiksberg

### **Director**

Yasmin Fazal, director

### **Auditors**

Revisionsfirmaet Morten Schneider  
Statsautoriseret revisionsvirksomhed  
Dalgas Boulevard 168  
2000 Frederiksberg

## **Management's review**

### **Business review**

The purpose of the Company is to invest and similar business along with selling and buying real estate.

### **Financial review**

The company's income statement for the year ended 31 December 2020 shows a profit of DKK 274.074, and the balance sheet at 31 December 2020 shows equity of DKK 2.148.939.

## Income statement 1 January 2020 - 31 December 2020

	Note	2020	2019
		DKK	DKK
<b>Gross profit</b>		<b>-46.102</b>	<b>81.779</b>
<b>Profit/loss before amortisation/depreciation and impairment losses</b>		<b>-46.102</b>	<b>81.779</b>
<b>Profit/loss on ordinary activities before fair value adjustments</b>		<b>-46.102</b>	<b>81.779</b>
<b>Profit/loss before net financials</b>		<b>-46.102</b>	<b>81.779</b>
Financial income	1	405.000	9.979
Financial costs	2	-12.945	-76.929
<b>Profit/loss before tax</b>		<b>345.953</b>	<b>14.829</b>
Tax on profit/loss for the year	3	-71.879	-9.130
<b>Profit/loss for the year</b>		<b>274.074</b>	<b>5.699</b>
Retained earnings		274.074	5.699
		<b>274.074</b>	<b>5.699</b>

## Balance sheet at 31 December 2020

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		DKK	DKK
<b>Assets</b>			
Land and buildings		0	4.200.000
<b>Tangible assets</b>		<b>0</b>	<b>4.200.000</b>
<b>Total non-current assets</b>		<b>0</b>	<b>4.200.000</b>
Other receivables		1.737.969	0
Corporation tax		4.000	24.000
<b>Receivables</b>		<b>1.741.969</b>	<b>24.000</b>
<b>Cash at bank and in hand</b>		<b>594.976</b>	<b>45.076</b>
<b>Total current assets</b>		<b>2.336.945</b>	<b>69.076</b>
<b>Total assets</b>		<b>2.336.945</b>	<b>4.269.076</b>



## Balance sheet at 31 December 2020

	<b>Note</b>	<b>2020</b>	<b>2019</b>
		DKK	DKK
<b>Equity and liabilities</b>			
Share capital		125.000	125.000
Share premium account		375.000	375.000
Retained earnings		1.648.939	1.374.865
<b>Equity</b>		<b>2.148.939</b>	<b>1.874.865</b>
Provision for deferred tax	4	0	96.399
<b>Total provisions</b>		<b>0</b>	<b>96.399</b>
Shareholders		0	2.212.031
Deposits		0	50.000
<b>Total non-current liabilities</b>		<b>0</b>	<b>2.262.031</b>
Corporation tax		175.506	9.115
Other payables		12.500	26.666
<b>Total current liabilities</b>		<b>188.006</b>	<b>35.781</b>
<b>Total liabilities</b>		<b>188.006</b>	<b>2.297.812</b>
<b>Total equity and liabilities</b>		<b>2.336.945</b>	<b>4.269.076</b>
Contingent liabilities	5		
Mortgages and collateral	6		

## Statement of changes in equity

	Share capital	Share premium account	Retained earnings	I alt
Equity	125.000	375.000	1.374.865	1.874.865
Årets resultat	0	0	274.074	274.074
<b>Egenkapital</b>	<b>125.000</b>	<b>375.000</b>	<b>1.648.939</b>	<b>2.148.939</b>

## Notes

	<b>2020</b>	<b>2019</b>
	DKK	DKK
<b>1 Financial income</b>		
Income from fixed asset investments	405.000	0
Interest in relation to repayment of loan	0	9.718
Percentage surcharge, corporation tax	0	261
	<b>405.000</b>	<b>9.979</b>
 <b>2 Financial costs</b>		
Interest on mortgage loan	5.695	49.915
Exchange adjustments costs	0	27.014
Percentage surcharge, corporation tax	7.250	0
	<b>12.945</b>	<b>76.929</b>
 <b>3 Tax on profit/loss for the year</b>		
Current tax for the year	168.278	9.130
Deferred tax for the year	-96.399	0
	<b>71.879</b>	<b>9.130</b>
 <b>4 Provision for deferred tax</b>		
Provision for deferred tax at 1 January 2020	0	96.399
<b>Provision for deferred tax at 31 December 2020</b>	<b>0</b>	<b>96.399</b>
 <b>5 Contingent liabilities</b>		
None		

## Notes

### 6 Mortgages and collateral

None

## **Accounting policies**

The annual report of Spedition Invest ApS for 2020 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2020 is presented in DKK

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

## **Accounting policies**

### **Revenue**

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

### **Other external expenses**

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

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

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

### **Balance sheet**

#### **Receivables**

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

#### **Prepayments**

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

## **Accounting policies**

### **Income tax and deferred tax**

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.