

GB DK ApS

Vibekevej 45
5250 Odense SV

Annual report
1 January 2016 - 31 December 2016

Approval of the annual report on the

31/05/2017

Ricardas Melinavicius
Chairman of general meeting

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Company information

Reporting company GB DK ApS
Vibekevej 45
5250 Odense SV

Phone number: 52905473
e-mail: info@gb-dk.com

CVR-nr: 32330185
Reporting period: 01/01/2016 - 31/12/2016

Main financial institution Sparekassen Fyn
Søndergade 17
5000 Odense C

Statement by Management

The Board of Directors is declaring the financial accounting report of year 2016 (01-01-2016 - 31-12-2016).
The report is processed and approved as of this day.

The annual report has been prepared in accordance with the Danish Årsregnskabsloven and its regulations.
I declare that financial statements give a true and fair view of company's assets, liabilities, the financial year results.

Odense, the 31/05/2017

Management

Ricardas Melinavicius
Direktør

Management's Review

Main activities

The main company's activities are cultivation of perennial crops and related functions.

Development in activities and economic conditions

The year result is as expected

Events following the financial year end

There are no events with significant impact on the company's financial position.

Accounting Policies

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

Generally

The annual report has been prepared in accordance to Danish Accounting law Regnskabsloven for Reporting class B.

Income statement

The revenue is received through company's main activities. The main expenses are variable and salary costs.

Balance sheet

Receivables are calculated at amortized cost, which corresponds to to the nominal value.

Income statement 1 Jan 2016 - 31 Dec 2016

	Disclosure	2016 kr.	2015 kr.
Revenue		2,548,447	
Cost of production		-116,305	
Gross Result		2,432,142	
Administrative expenses		-2,153,227	
Other operating income		251	
Profit (loss) from ordinary operating activities		279,166	
Profit (loss) from ordinary activities before tax		279,166	
Tax expense		-61,417	
Profit (loss)		217,749	

Balance sheet 31 December 2016

Assets

	Disclosure	2016 kr.	2015 kr.
Land and buildings		679,149	823,930
Property, plant and equipment		679,149	823,930
Total non-current assets		679,149	823,930
Trade receivables		1,296,511	190,650
Current deferred tax assets			0
Tax receivables			0
Other receivables			565
Receivables		1,296,511	191,215
Cash and cash equivalents		-294,082	106,920
Current assets		1,002,429	298,135
Total assets		1,681,578	1,122,065

Balance sheet 31 December 2016

Liabilities and equity

	Disclosure	2016 kr.	2015 kr.
Contributed capital		80,000	80,000
Other reserves		2,373	
Retained earnings		469,341	230,453
Proposed dividend		39,900	50,600
Total equity		591,614	361,053
Debt to banks		278,029	206,511
Long-term liabilities other than provisions, gross		278,029	206,511
Debt to other credit institutions			65,500
Trade payables		30,499	30,499
Tax payables		41,009	11,073
Other payables, including tax payables, liabilities other than provisions		740,427	447,429
Short-term liabilities other than provisions, gross		811,935	554,501
Liabilities other than provisions, gross		1,089,964	761,012
Liabilities and equity, gross		1,681,578	1,122,065