

# Mogens Knudsen, registreret revisionselskab ApS

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Damgade 73, 6400 Sønderborg Telefon 74 42 15 89 Telefax 74 42 15 69 CVR nr. 44650819  
Registreret revisor Mogens Knudsen, HD

## Vognmand Jan Sørensen ApS

Ellundvej 15  
6330 Padborg

CVR. nr. 33039492

## Årsrapport for 2015

6. regnskabsår

Godkendt på selskabets ordinære  
generalforsamling den 01-04-2016

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Jan Sørensen  
Dirigent

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## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Vognmand Jan Sørensen ApS for the financial year 1 January 2015 - 31 December 2015.

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 assets, liabilities and financial position of the Company at 31 December 2015 and of the results of the Company's operations for the financial year 1 January 2015 - 31 December 2015.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The Annual General Meeting of the Company has adopted that the Company's Financial Statements are not to be audited. The conditions for not conducting an audit of the Financial Statement have been met.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited. The conditions for not conducting an audit of the Financial Statements have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Padborg, 14 March 2016

### **Executive Board**

Jan Sørensen  
Manager

**Vognmand Jan Sørensen ApS**

## **Auditor's Report on Compilation of Financial Statements**

**To the day-to-day management of Vognmand Jan Sørensen ApS**

We have compiled the Financial Statements of Vognmand Jan Sørensen ApS for the financial year 1 January 2015 - 31 December 2015 based on the Company's bookkeeping and other information provided by it.

The Financial Statements comprise Accounting Policies, Income Statement, Balance Sheet and Notes.

We have completed the engagement in accordance with ISRS 4410, Engagements to Compile Financial Information.

We have applied our professional expertise to assist you in the preparation and presentation of these Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions in the Danish Act on Auditors and Audit Firms as well as Danish Auditors' (FSR) ethical rules for auditors, including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement regarding financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you have given us in order for us to compile the Financial Statements. Accordingly, we do not express an audit or review opinion on whether the Financial Statements are prepared in accordance with the Danish Financial Accounts Act.

Sønderborg, 14 March 2016

**Mogens Knudsen, registreret revisionselskab ApS**

Mogens Knudsen, HD  
Registered Public Accountant

## Vognmand Jan Sørensen ApS

### Company details

<b>Company</b>	Vognmand Jan Sørensen ApS Ellundvej 15 6330 Padborg
Telephone	28 12 08 64
CVR No.	33039492
Date of formation	1 January 2010
Registered office	Sønderborg
Financial year	1 January 2015 - 31 December 2015
<b>Executive Board</b>	Jan Sørensen , Manager
<b>Auditors</b>	Mogens Knudsen, registreret revisionselskab ApS Damgade 73 6400 Sønderborg CVR-no.: 44650819
<b>Bank</b>	Sydbank A/S Jernbanegade 35 6400 Sønderborg

## Management's Review

### Selskabets væsentligste aktiviteter

Selskabets hovedaktivitet, som er uændret i forhold til forrig år, består i at drive vognmandsforretning.

### Udviklingen i virksomhedens aktiviteter og økonomiske forhold

Virksomhedens resultatopgørelse for regnskabsåret 01-01-2015 - 31-12-2015 udviser et resultat på kr. 117.116, og virksomhedens balance pr. 31-12-2015 udviser en balancesum på kr. 1.014.905, og en egenkapital på kr. 486.445

### Betydningsfulde hændelser, som er indtruffet efter regnskabsårets afslutning

Der er efter regnskabsårets afslutning ikke indtruffet begivenheder af væsentlig betydning for selskabets finansielle stilling.

## **Accounting Policies**

### **Reporting Class**

The Annual Report of Vognmand Jan Sørensen ApS for 2015 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

### **Reporting currency**

The Annual Report is presented in Danish kroner.

### **Translation policies**

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

## **General Information**

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

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## **Income Statement**

### **Gross profit/loss**

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

### **Revenue**

Income from the sale of goods is recognised in the Income Statement from the date of delivery and when the risk has passed to the buyer if it is possible to calculate the income reliably. The revenue is calculated exclusive of VAT,

## Accounting Policies

charges and discounts.

### Other external expenses

Other external expenses comprise expenses regarding sale and administration.

### Amortisation and impairment of tangible and intangible assets

Amortisation and impairment of intangible and tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Completed development projects	5 years	0%
Concessions, patents, licens, trademarks and other similar rights	10 years	0%
Goodwill	5 years	0%
Properties	20-50 years	0%
Plant and machinery	5-10 years	0%
Other fixtures and fittings, tools and equipment	3-10 years	0%
Leasehold improvements	5 years	0%

Land is not amortised.

Profit or loss resulting from the sale of intangible or tangible assets is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the Income Statement under other operating income or expenses.

### Financial income and expenses

Financial income and expenses are recognised in the Income Statement with the amounts that concern the financial year. Financial income and expenses include interest income and expenses, realised and unrealised capital gains and losses regarding securities, debt and foreign currency transactions, dividends received from other equity investments, amortisation of financial assets and liabilities as well as surcharges and allowances under the tax repayment scheme.

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

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

## Balance Sheet

### Tangible assets

Tangible assets are measured at cost plus revaluations, if any, and less accumulated amortisation and impairment losses. Cost comprises the purchase price and costs directly attributable to the purchase until the date when the asset is available for use.

### Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.



## Accounting Policies

### Provisions

#### Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

#### Financial liabilities

Fixed-rate loans such as mortgage loans and loans from credit institutions are recognised initially at the proceeds received less transaction expenses incurred. In subsequent periods, loans are measured at amortised cost so that the difference between the proceeds and the nominal value is recognised in the Income Statement as an interest expense over the term of the loan.

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

#### Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

#### Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

**Income Statement**

	Note	2015	2014
<b>Gross profit</b>		<b>759.138</b>	<b>774.937</b>
Employee benefits expense	1	-564.014	-492.228
		-36.842	-53.599
<b>Profit from ordinary operating activities</b>		<b>158.282</b>	<b>229.110</b>
Finance expences	2	-6.608	-5.286
<b>Profit from ordinary activities before tax</b>		<b>151.674</b>	<b>223.824</b>
		-34.558	-55.243
<b>Profit</b>		<b>117.116</b>	<b>168.581</b>
		50.600	49.900
		66.516	118.681
		<b>117.116</b>	<b>168.581</b>

**Balance Sheet as of 31. December**

	Note	2015	2014
<b>Aktiver</b>			
Andre anlæg, driftsmateriel og inventar		167.882	7.665
<b>Materielle anlægsaktiver</b>		<u>167.882</u>	<u>7.665</u>
<b>Anlægsaktiver</b>		<u>167.882</u>	<u>7.665</u>
Tilgodehavender fra salg og tjenesteydelser		171.949	155.649
<b>Tilgodehavender</b>		<u>171.949</u>	<u>155.649</u>
<b>Likvide beholdninger</b>		<u>675.074</u>	<u>652.768</u>
<b>Omsætningsaktiver</b>		<u>847.023</u>	<u>808.417</u>
<b>Aktiver</b>		<u>1.014.905</u>	<u>816.082</u>

Balance Sheet as of 31. December

	Note	2015	2014
<b>Passiver</b>			
Virksomhedskapital	3	200.000	200.000
Overført resultat	4	235.845	169.329
Udbytte for regnskabsåret	5	50.600	49.900
<b>Egenkapital</b>		<b>486.445</b>	<b>419.229</b>
Hensættelser til udskudt skat		14.090	0
<b>Hensatte forpligtelser</b>		<b>14.090</b>	<b>0</b>
Gæld til banker		133.561	0
<b>Langfristede gældsforpligtelser</b>	6	<b>133.561</b>	<b>0</b>
Selskabsskat		24.045	8.926
Anden gæld		228.015	274.519
Gæld til virksomhedsdeltagere og ledelse		128.749	113.408
<b>Kortfristede gældsforpligtelser</b>		<b>380.809</b>	<b>396.853</b>
<b>Gældsforpligtelser</b>		<b>514.370</b>	<b>396.853</b>
<b>Passiver</b>		<b>1.014.905</b>	<b>816.082</b>
Virksomhedens formål	7		
Sikkerhedsstillelser og pantsætninger	8		
Forpligtelser i henhold til leje- eller leasingkontrakter, der ikke er indregnet i balancen	9		

Notes

2015

2014