

Halfords Denmark ApS

Kalvebod Brygge 39, 1560 København V
CVR no. 33 96 24 01

Annual report for 2017

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 20.06.18

Guy Templer
Dirigent

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The company

Halfords Denmark ApS
Kalvebod Brygge 39
1560 København V

Registered office: København
CVR no.: 33 96 24 01
Financial year: 01.01 - 31.12

Executive Boards

Rafael Ashkenazi
Guy Nigel Lethbridge Templer

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement of the Board of Directors on the annual report

We have on this day presented the annual report for the financial year 01.01.17 - 31.12.17 for Halfords Denmark ApS.

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

The financial statements have not been audited, and we declare that the relevant conditions have been met.

In our opinion, the financial statements give a true and fair view of the the company's assets, liabilities and financial position as at 31.12.17 and of the results of the the company's activities for the financial year 01.01.17 - 31.12.17.

We believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Copenhagen, May 31, 2018

Executive Boards

Rafael Ashkenazi

Guy Nigel Lethbridge Templer

To the management of Halfords Denmark ApS

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of Halfords Denmark ApS for the financial year 01.01.17 - 31.12.17.

The financial statements comprise the income statement, balance sheet, statement of changes in equity and notes, inclusive of accounting policies.

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms (Revisorloven) and the code of ethics of FSR – Danish Auditors, including principles concerning integrity, objectivity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

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

Kolding, May 31, 2018

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Peder Pedersen
State Authorized Public Accountant
MNE-no. mne30183

Primary activities

The company's activities comprise offering and selling general assistance and services to online gambling companies.

Development in activities and financial affairs

The income statement for the period 01.01.17 - 31.12.17 shows a profit of DKK 58,570 against DKK 60,312 for the period 01.01.16 - 31.12.16. The balance sheet shows equity of DKK 413,857.

The management considers the net profit for the year to be satisfactory.

Subsequent events

No important events have occurred after the end of the financial year.

Income statement

Note	2017 DKK	2016 DKK
Gross profit	74,721	74,224
Financial expenses	0	-6,332
Profit/loss before tax	74,721	67,892
Tax on profit or loss for the year	-16,151	-7,580
Profit/loss for the year	58,570	60,312
Proposed appropriation account		
Retained earnings	58,570	60,312
Total	58,570	60,312

ASSETS		31.12.17	31.12.16
Note		DKK	DKK
	Receivables from group enterprises	389,958	390,394
	Other receivables	226,824	171,076
	Total receivables	616,782	561,470
	Total current assets	616,782	561,470
	Total assets	616,782	561,470

EQUITY AND LIABILITIES		31.12.17	31.12.16
		DKK	DKK
Note			
	Share capital	80,000	80,000
	Retained earnings	333,857	275,287
	Total equity	413,857	355,287
	Income taxes	7,925	6,925
	Other payables	195,000	199,258
	Total short-term payables	202,925	206,183
	Total payables	202,925	206,183
	Total equity and liabilities	616,782	561,470

1 Contingent liabilities

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.17 - 31.12.17			
Balance pr. 01.01.17	80,000	275,287	355,287
Net profit/loss for the year	0	58,570	58,570
Balance as at 31.12.17	80,000	333,857	413,857

1. Contingent liabilities

The company has no contingent liabilities as at 31.12.17

2. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B.

The accounting policies have been applied consistently with previous years.

Basis of recognition and measurement

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

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

INCOME STATEMENT

Gross profit

Gross profit comprises revenue and other external expenses.

Revenue

Income from the sale of goods is recognised in the income statement if delivery has taken place and the risk has passed to the buyer before the end of the financial year and where the selling price can be determined reliably and is expected to be paid.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Other net financials

Interest income, interest expenses and currency gain and losses etc. are recognised in other net financials.

2. Accounting policies - continued -**Tax on profit/loss for the year**

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

BALANCE SHEET**Receivables**

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities.

Payables

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.