

# Halfords Denmark ApS

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

## Annual report for 2018

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 10.06.19

Guy Templer  
Dirigent

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**The company**

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Halfords Denmark ApS  
Kalvebod Brygge 39  
1560 København V

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

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**Executive Boards**

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Rafael Ashkenazi  
Guy Nigel Lethbridge Templer

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**Auditors**

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Beierholm  
Statsautoriseret Revisionspartnerselskab

## **Statement of the Board of Directors on the annual report**

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We have on this day presented the annual report for the financial year 01.01.18 - 31.12.18 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 31.12.18 and of the results of the the company's activities for the financial year 01.01.18 - 31.12.18.

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, June 10, 2019

### **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 01.01.18 - 31.12.18.

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, June 10, 2019

**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 01.01.18 - 31.12.18 shows a profit of DKK 57,962 against DKK 58,570 for the period 01.01.17 - 31.12.17. The balance sheet shows equity of DKK 471,819.

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	2018 DKK	2017 DKK
<b>Gross profit</b>	<b>74,601</b>	<b>74,721</b>
<b>Profit/loss before tax</b>	<b>74,601</b>	<b>74,721</b>
Tax on profit or loss for the year	-16,639	-16,151
<b>Profit/loss for the year</b>	<b>57,962</b>	<b>58,570</b>
<b>Proposed appropriation account</b>		
Retained earnings	57,962	58,570
<b>Total</b>	<b>57,962</b>	<b>58,570</b>

<b>ASSETS</b>		31.12.18	31.12.17
Note		DKK	DKK
	Receivables from group enterprises	422,999	389,958
	Other receivables	270,584	226,824
	<b>Total receivables</b>	<b>693,583</b>	<b>616,782</b>
	<b>Total current assets</b>	<b>693,583</b>	<b>616,782</b>
	<b>Total assets</b>	<b>693,583</b>	<b>616,782</b>



<b>EQUITY AND LIABILITIES</b>		31.12.18	31.12.17
		DKK	DKK
Note			
	Share capital	80,000	80,000
	Retained earnings	391,819	333,857
	<b>Total equity</b>	<b>471,819</b>	<b>413,857</b>
	Income taxes	21,564	7,925
	Other payables	200,200	195,000
	<b>Total short-term payables</b>	<b>221,764</b>	<b>202,925</b>
	<b>Total payables</b>	<b>221,764</b>	<b>202,925</b>
	<b>Total equity and liabilities</b>	<b>693,583</b>	<b>616,782</b>

1 Contingent liabilities

**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.18 - 31.12.18			
Balance pr. 01.01.18	80,000	333,857	413,857
Net profit/loss for the year	0	57,962	57,962
Balance as at 31.12.18	80,000	391,819	471,819

## 1. Contingent liabilities

The company has no contingent liabilities as at 31.12.18

## 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.

#### 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.

**2. Accounting policies** - continued -**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.