

# **BonBon Rejser Danmark A/S**

**Gartnervej 2  
Holme-Olstrup  
4684 Holmegaard**

**CVR no. 34 08 53 15**

**Annual report for the period  
1 October to 31 December 2018**

Adopted at the annual general meeting  
on 23 May 2019

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Isidoro Diez Caveda  
chairman

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

The supervisory and executive boards have today discussed and approved the annual report of BonBon Rejser Danmark A/S for the financial year 1 October - 31 December 2018.

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

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2018 and of the results of the Company's operations for the financial year 1 October 2018 - 31 December 2018.

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

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.

Madrid, 23 May 2019

### **Executive board**

Mattis Willms

Jesús Pablo Fernández Morán

### **Supervisory board**

Juan José López Taracena  
chairman

Jesús Pablo Fernández Morán

Isidoro Diez Caveda

## **Company details**

### **The company**

BonBon Rejser Danmark A/S  
Gartnervej 2  
Holme-Olstrup  
4684 Holmegaard

CVR no.: 34 08 53 15

Reporting period: 1 October - 31 December 2018

Incorporated: 12 December 2011

Domicile: Næstved

### **Supervisory board**

Juan José López Taracena, chairman  
Jesús Pablo Fernández Morán  
Isidoro Diez Caveda

### **Executive board**

Mattis Willms  
Jesús Pablo Fernández Morán

## **Management's review**

### **Business activities**

The main activity of the Company is to offer package deals, including access to BonBon-Land and accommodation at a hotel or an inn.

### **Business review**

The ultimate parent company has decided to change the closing date of the financial year to December 31.

BonBon Rejser Danmark A/S has as a consequence changed the financial year from 1 October - 30 September to 1 January - 31 December, so that the financial statements closed on 31 December 2018 correspond to an exercise of only three months (1 October 2018 - 31 December 2018).

In this regard, as the figures correspond to a period of only three months, they are not comparable with those of the previous fiscal year, which comprised 12 months.

Given the nature of the activities carried out by the company, there is a significant seasonality in its operations that affect the interpretation of the annual accounts for the three-month period ended 31 December 2018, compared to the annual report total of twelve months ended 30 September 2018. The seasonality originates as BonBon-Land is closed during the main part of this three-month period, which entails that results of the three-month period are significantly lower than results of the annual period at 30 September 2018.

The Company's income statement for the year ended 31 December 2018 shows a loss of DKK 38 thousand, and the balance sheet at 31 December 2018 shows equity of DKK 623 thousand.

### **Significant events occurring after end of reporting period**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## **Accounting policies**

The annual report of BonBon Rejser Danmark A/S for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The ultimate parent company has decided to change the closing date of the financial year to December 31.

BonBon Rejser Danmark A/S has as a consequence changed the financial year from 1 October - 30 September to 1 January - 31 December, so that the financial statements closed on 31 December 2018 correspond to an exercise of only three months (1 October 2018 - 31 December 2018).

In this regard, as the figures correspond to a period of only three months, they are not comparable with those of the previous fiscal year, which comprised 12 months. The comparative figures have not been changed.

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

## **Income statement**

### **Gross loss**

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 less other external costs etc.

### **Revenue**

Income from the sale of tickets and hotel accommodations is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

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.

### **Amortisation and impairment losses**

Amortisation and impairment losses comprise the year's amortisation and impairment of intangible assets.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses realised and unrealised exchange rate gains and losses on foreign currency transactions etc.

## **Accounting policies**

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

The company is subject to the Danish rules on compulsory joint taxation of group entities in Denmark. The Company is jointly taxed with Centaur Holding Denmark A/S, which is the administrative company for the joint taxation and consequently settles all corporation tax payments with the tax authorities concurrently with the Company's payment of joint taxation contribution.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

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**

#### **Intangible assets**

Software acquired is measured at cost less accumulated amortisation. Software is amortised on a straight-line basis over its useful life, which is assessed to be 5 years.

#### **Receivables**

Receivables are measured at amortised cost which usually corresponds to the nominal value. Write-down is made for bad debt losses based on an individual assessment of the receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash in bank.

#### **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.

Joint taxation contributions payable and receivable are recognised in the balance sheet as receivable from or payables to affiliated companies, respectively.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

## **Accounting policies**

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

### **Liabilities**

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



## Income statement 1 October - 31 December

	Note	2018 DKK'000 (3 months)	2017/18 DKK'000
<b>Gross loss</b>		<b>-32</b>	<b>-106</b>
Depreciation, amortisation and impairment of intangible assets		0	-12
<b>Loss before financial income and expenses</b>		<b>-32</b>	<b>-118</b>
Financial costs	1	-1	-12
<b>Loss before tax</b>		<b>-33</b>	<b>-130</b>
Tax on profit/loss for the year	2	-5	0
<b>Net loss for the year</b>		<b>-38</b>	<b>-130</b>
 <b>Recommended appropriation of profit/loss</b>			
Retained earnings		-38	-130
		<b>-38</b>	<b>-130</b>

## Balance sheet 31 December

	<u>Note</u>	<u>31.12.2018</u> DKK'000	<u>30.09.2018</u> DKK'000
<b>Assets</b>			
Software		0	0
<b>Intangible assets</b>	3	<u>0</u>	<u>0</u>
<b>Total non-current assets</b>		<u>0</u>	<u>0</u>
Receivables from group enterprises		71	71
Other receivables		27	0
Deferred tax asset		0	5
<b>Receivables</b>		<u>98</u>	<u>76</u>
<b>Cash at bank and in hand</b>		<u>656</u>	<u>1.158</u>
<b>Total current assets</b>		<u>754</u>	<u>1.234</u>
<b>Total assets</b>		<u><u>754</u></u>	<u><u>1.234</u></u>

## Balance sheet 31 December

	<u>Note</u>	<u>31.12.2018</u> DKK'000	<u>30.09.2018</u> DKK'000
<b>Equity and liabilities</b>			
Share capital		500	500
Retained earnings		<u>123</u>	<u>161</u>
<b>Equity</b>	4	<u><b>623</b></u>	<u><b>661</b></u>
Trade payables		60	190
Payables to group enterprises		71	381
Other payables		<u>0</u>	<u>2</u>
<b>Total current liabilities</b>		<u><b>131</b></u>	<u><b>573</b></u>
<b>Total liabilities</b>		<u><b>131</b></u>	<u><b>573</b></u>
<b>Total equity and liabilities</b>		<u><u><b>754</b></u></u>	<u><u><b>1.234</b></u></u>
Contingencies, etc.	5		
Related parties and ownership structure	6		

## Notes

	2018 DKK'000 (3 months)	2017/18 DKK'000
<b>1 Financial costs</b>		
Financial expenses, group entities	0	8
Other financial costs	1	4
	<u>1</u>	<u>12</u>
	<u><u>1</u></u>	<u><u>12</u></u>
<b>2 Tax on profit/loss for the year</b>		
Deferred tax for the year	5	0
	<u>5</u>	<u>0</u>
	<u><u>5</u></u>	<u><u>0</u></u>

The company has a deferred tax asset which amounts to DKK 174 thousand. The deferred tax asset has not been recognised, as Management does not expect positive taxable income in the coming years.

<b>3 Intangible assets</b>	Software
Cost at 1 October 2018	75
Cost at 31 December 2018	75
Impairment losses and amortisation at 1 October 2018	75
Impairment losses and amortisation at 31 December 2018	75
<b>Carrying amount at 31 December 2018</b>	<u><u>0</u></u>

## Notes

### 4 Equity

	Share capital	Retained earnings	Total
Equity at 1 October 2018	500	161	661
Net profit/loss for the year	0	-38	-38
<b>Equity at 31 December 2018</b>	<b>500</b>	<b>123</b>	<b>623</b>

The share capital consists of 500 shares of a nominal value of DKK'000 1. No shares carry any special rights.

There have been no changes in the share capital during the last 5 years.

### 5 Contingencies, etc.

The Company is jointly taxed with other companies in the Centaur Holding Denmark Group. As a fully owned subsidiary, the Company is jointly and severally liable with other joint taxed companies for Danish income and withholding tax on dividend, interest and royalties within the joint taxation group.

### 6 Related parties and ownership structure

#### Ownership structure

According to the Company's register of shareholders, the following shareholders hold a minimum of 5% of the voting rights or a minimum of 5% of the share capital:

Centaur Holding Denmark A/S  
Gartnervej 2  
Holme-Olstrup  
4684 Holmegaard

#### Consolidated financial statements

The Company is included in the group annual report of Parques Reunidos Servicios Centrales S.A., Paseo de la Castellana, 216, Planta 16, 28046, Madrid, Spain.