

# **Nebig Emballage ApS**

Marbækvej 36, 5440 Otterup  
CVR no. 34 72 09 91

## **Annual report for 2017**

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 19.05.18

Lucius A. M. Scheers  
Dirigent

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**The company**

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Nebig Emballage ApS  
Marbækvej 36  
5440 Otterup  
Registered office: Nordfyns  
CVR no.: 34 72 09 91  
Financial year: 01.01 - 31.12

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**Board Of Directors**

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Lucien Scheers

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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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I have on this day presented the annual report for the financial year 01.01.17 - 31.12.17 for Nebig Emballage ApS.

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

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

In my 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.

I 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.

Beierholm Statsautoriseret Revisionspartnerselskab has assisted with business service and payroll service, and I hereby confirm having reviewed and approved the result of this assistance.

Otterup, February 19, 2018

### **Board Of Directors**

Lucien Scheers

**To the management of Nebig Emballage ApS**

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of Nebig Emballage 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.

Odense, February 19, 2018

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Henrik Welinder  
State Authorized Public Accountant  
MNE-no. mne23366

**Primary activities**

The core is sale of packaging, and to carry out any other activities....

**Development in activities and financial affairs**

The income statement for the period 01.01.17 - 31.12.17 shows a profit/loss of DKK -229,110 against DKK -104,528 for the period 01.01.16 - 31.12.16. The balance sheet shows equity of DKK -895,086.

**Subsequent events**

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

## Income statement

Note		2017 DKK	2016 DKK
	<b>Gross profit</b>	<b>421.624</b>	<b>533.928</b>
2	Staff costs	-650.608	-638.574
	<b>Profit/loss before depreciation, amortisation, write-downs and impairment losses</b>	<b>-228.984</b>	<b>-104.646</b>
3	Financial income	15	118
	Financial expenses	-141	0
	<b>Profit/loss before tax</b>	<b>-229.110</b>	<b>-104.528</b>
	Tax on profit or loss for the year	0	0
	<b>Profit/loss for the year</b>	<b>-229.110</b>	<b>-104.528</b>

**Proposed appropriation account**

	Retained earnings	-229.110	-104.528
	<b>Total</b>	<b>-229.110</b>	<b>-104.528</b>

	31.12.17	31.12.16
Note	DKK	DKK
<b>ASSETS</b>		
Other receivables	675	1.098
<b>Total receivables</b>	<b>675</b>	<b>1.098</b>
<b>Cash</b>	<b>118.003</b>	<b>61.924</b>
<b>Total current assets</b>	<b>118.678</b>	<b>63.022</b>
<b>Total assets</b>	<b>118.678</b>	<b>63.022</b>
<b>EQUITY AND LIABILITIES</b>		
Contributed capital	80.000	80.000
Retained earnings	-975.086	-745.976
<b>Total equity</b>	<b>-895.086</b>	<b>-665.976</b>
Trade payables	8.000	8.000
Payables to group enterprises	895.899	621.488
Other payables	109.865	99.510
<b>Total short-term payables</b>	<b>1.013.764</b>	<b>728.998</b>
<b>Total payables</b>	<b>1.013.764</b>	<b>728.998</b>
<b>Total equity and liabilities</b>	<b>118.678</b>	<b>63.022</b>

4 Contingent liabilities

5 Charges and security



**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings
Statement of changes in equity for 01.01.17 - 31.12.17		
Balance pr. 01.01.17	80.000	-745.976
Net profit/loss for the year	0	-229.110
Balance as at 31.12.17	80.000	-975.086

### 1. Information as regards going concern

The share capital is lost. The Management expects to reestablish the share capital within few years through profitable operations. The parent company has stated its intention to support the operations through continued supply of goods and cash flow support, including postponing the settlement of intercompany accounts. Therefore, the management considers the capital resources for sufficient. Accordingly, the Management presents the annual report based on the going concern assumption.

### 2. Staff costs

Wages and salaries	560.559	548.591
Pensions	85.500	84.474
Other social security costs	3.408	3.410
Other staff costs	1.141	2.099
<b>Total</b>	<b>650.608</b>	<b>638.574</b>
Average number of employees during the year	1	1

### 3. Financial income

Other interest income	15	118
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### 4. Contingent liabilities

The company has no contingent liabilities as at 31.12.17

### 5. Charges and security

The company has not provided any other security over assets.

## 6. 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 with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

### Change in accounting policies

Except for the areas mentioned above, the accounting policies have been applied consistently with the previous year.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including depreciation, amortisation, impairment losses and write-downs, are also recognised in the income statement.

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. Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company, and the value of such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

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, raw materials and consumables and cost of sales and other external expenses.

### Revenue

**6. Accounting policies** - continued -

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. Revenue is measured at fair value and is determined exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

Income from the sale of services is recognised as delivery takes place. Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

**Costs of raw materials and consumables**

Costs of raw materials and consumables comprise raw materials and consumables used for the year as well as any changes in inventories, including any inventory wastage.

Write-downs of inventories of raw materials and consumables are also recognised under raw materials and consumables to the extent that these do not exceed normal write-downs.

**Cost of sales**

Cost of sales comprises cost of sales for the year measured at cost plus any changes in inventories, including write-downs to the extent that these do not exceed normal write-downs.

**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.

**Staff costs**

Staff costs comprise wages and salaries as well as other staff-related costs.

**Other net financials**

Interest income and interest expenses etc. are recognised in other net financials.

**6. 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.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

**Cash**

Cash includes deposits in bank accounts as well as operating cash.

**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. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

**6. Accounting policies** - continued -

**Payables**

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