

# **Impex CIG ApS**

**Søbakkevej 34, st.tv  
2840 Holte**

**CVR no. 35 02 79 04**

## **Annual report for 2017**

Adopted at the annual general  
meeting on 22 May 2018

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Vesna Christensen  
chairman

## **Contents**

	<b>Page</b>
<b>Statements</b>	
Statement by management on the annual report	1
<b>Management's review</b>	
Company details	2
Management's review	3
<b>Financial statements</b>	
Accounting policies	4
Income statement 1 January - 31 December	7
Balance sheet 31 December	8
Notes to the annual report	10

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

The executive board has today discussed and approved the annual report of Impex CIG ApS for the financial year 1 January - 31 December 2017.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2017 and of the results of the company's operations for the financial year 1 January - 31 December 2017.

In my 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 declares that the criteria for omission of audit are met.

Management recommends that the annual report should be approved at the annual general meeting.

Holte, 22 May 2018

### **Executive board**

Vesna Christensen

## **Company details**

### **The company**

Impex CIG ApS  
Søbakkevej 34, st.tv  
2840 Holte

CVR no.: 35 02 79 04

Reporting period: 1 January - 31 December 2017

Incorporated: 21. January 2013

Domicile: Holte Kommune

### **Executive board**

Vesna Christensen

### **Bankers**

Nykredit Bank

## **Management's review**

### **Business activities**

The company's main activity consists mainly of sales of chemicals and consultancy work.

### **Recognition and measurement uncertainties**

The recognition and measurement of items in the financial statements is not subject to any uncertainty.

### **Unusual matters**

The Company's financial position at 31 December 2017 and the results of its operations for the financial year ended 31 December 2017 are not affected by any unusual matters.

### **Business review**

The Company's income statement for the year ended 31 December shows a loss of DKK 18.326, and the balance sheet at 31 December 2017 shows equity of DKK 148.205.

Management considers the profit for the year as expected but not satisfactory.

### **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 Impex CIG ApS for 2017 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

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

The annual report for 2017 is presented in DKK

### **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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any instalments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### **Income statement**

#### **Gross profit**

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, changes in inventories of finished goods and work in progress and other operating income less raw materials and consumables and other external expenses.

#### **Revenue**

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.

## **Accounting policies**

### **Raw materials and consumables**

Expenses for raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

### **Other operating expenses**

Other operating expenses comprise items of a secondary nature relative to the company's activities, including losses on the sale of intangible assets and property, plant and equipment.

### **Other external expenses**

Other external expenses also comprise research and development costs that do not qualify for capitalisation.

### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

### **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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

### **Equity**

#### **Dividend**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability at the date of declaration by the annual general meeting.

### **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.

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 in the respective countries 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**

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

## Income statement 1 January - 31 December

	<u>Note</u>	<u>2017</u> DKK	<u>2016</u> DKK
<b>Gross profit</b>		<b>-18.327</b>	<b>10.207</b>
<b>Profit/loss before financial income and expenses</b>		<b>-18.327</b>	<b>10.207</b>
Financial costs		<u>1</u>	<u>-106</u>
<b>Profit/loss before tax</b>		<b>-18.326</b>	<b>10.101</b>
Tax on profit/loss for the year	1	<u>0</u>	<u>-2.244</u>
<b>Net profit/loss for the year</b>		<b><u>-18.326</u></b>	<b><u>7.857</u></b>
Retained earnings		<u>-18.326</u>	<u>7.857</u>
		<b><u>-18.326</u></b>	<b><u>7.857</u></b>

## Balance sheet 31 December

	<u>Note</u>	<u>2017</u> DKK	<u>2016</u> DKK
<b>Assets</b>			
Other receivables		2.051	789
Corporation tax		<u>4.000</u>	<u>1.756</u>
<b>Receivables</b>		<u><b>6.051</b></u>	<u><b>2.545</b></u>
<b>Cash at bank and in hand</b>		<u><b>148.654</b></u>	<u><b>170.486</b></u>
<b>Current assets total</b>		<u><b>154.705</b></u>	<u><b>173.031</b></u>
<b>Assets total</b>		<u><u><b>154.705</b></u></u>	<u><u><b>173.031</b></u></u>

## Balance sheet 31 December

	<u>Note</u>	<u>2017</u> DKK	<u>2016</u> DKK
<b>Liabilities and equity</b>			
Share capital		80.000	80.000
Retained earnings		<u>68.205</u>	<u>86.531</u>
<b>Equity</b>	2	<u><b>148.205</b></u>	<u><b>166.531</b></u>
Other payables		<u>6.500</u>	<u>6.500</u>
<b>Short-term debt</b>		<u><b>6.500</b></u>	<u><b>6.500</b></u>
<b>Debt total</b>		<u><b>6.500</b></u>	<u><b>6.500</b></u>
<b>Liabilities and equity total</b>		<u><u><b>154.705</b></u></u>	<u><u><b>173.031</b></u></u>
Contingent assets, liabilities and other financial obligations	3		
Related parties and ownership	4		

## Notes

	<u>2017</u> DKK	<u>2016</u> DKK	
<b>1 Tax on profit/loss for the year</b>			
Current tax for the year	<u>0</u>	<u>2.244</u>	
	<u><b>0</b></u>	<u><b>2.244</b></u>	
<b>2 Equity</b>			
	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2017	80.000	86.531	166.531
Net profit/loss for the year	<u>0</u>	<u>-18.326</u>	<u>-18.326</u>
<b>Equity at 31 December 2017</b>	<u><b>80.000</b></u>	<u><b>68.205</b></u>	<u><b>148.205</b></u>

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

### 3 Contingent assets, liabilities and other financial obligations

#### Other contingent liabilities

The company has no contingent liabilities.

### 4 Related parties and ownership

#### Other related parties

The company's related parties consist of Vesna Christensen as a result of her participation.

#### Ownership

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:

Vesna Christensen, Søbakkevej 34, 2840 Holte