

# REMOTE BUSINESS MANAGEMENT ApS

Center Boulevard 5, 3 38  
2300 København S

Annual report  
1 January 2017 - 31 December 2017

**The annual report has been presented and  
approved on the company's general meeting the**

**05/07/2018**

**Jan Karlsen**  
**Chairman of general meeting**

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# Company information

**Reporting company** REMOTE BUSINESS MANAGEMENT ApS  
Center Boulevard 5, 3 38  
2300 København S

CVR-nr: 35047077

Reporting period: 01/01/2017 - 31/12/2017

# Statement by Management

The Board of Directors has this day processed and approved the annual report.

The annual report has been submitted by us in accordance with the Danish Company Accounts Act regarding class B business. In our opinion the annual report presents a true and fair view of the company's assets and liabilities, its financial situation and result.

## Audit:

The Company has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the period.

The Company has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the next period.

Copenhagen, the 05/07/2018

## Management

Jan Karlsen

## Board of directors

Jan Karlsen

Irina Ebanoidze

Giorgos Dimitriou

## Opting out of auditing financial statements in next reporting period due to exemption

The Company has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the next period.

# Management's Review

## Main activity:

All types of Administration, Consultancy, Management and Trade, and related activities in all kinds of monetary products, services and investments + ownership of foreign estates.

## The development in activities and financial position:

During the financial period, the activities have developed as planned and the expectations to the financial development have been fulfilled.

## Events occurring after the end of the accounting year:

No events have occurred after the end of the accounting year which significantly will affect the financial position.

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. The accounting policies used in the preparation of the financial statements are consistent with those of last year.

## Profit and Loss Account

The profit and loss account is arranged according to type.

The Company has chosen not to specify the size of the items "Revenue" and "External costs".

The records are merged under "Gross profit". (Danish Company Accounts Act § 32)

## Income criterion

The income for the accounting year has been assessed according to the invoicing principle, which means that sales of goods are booked as income concurrent with delivery and invoicing.

The accounting year expenses have been assessed according to the accruals principle, which means that expenses are attributed to the relevant period.

## The assessment principle

### ASSETS

#### Current assets

Receivables are included in the balance sheet at face value less depreciations to meet losses.

Loss depreciations are assessed on the basis of an individual estimate of each receivable.

### LIABILITIES

#### Current liabilities.

At the time of being set up liabilities are measured at cost price. Subsequently, liabilities are measured at amortized cost price which normally corresponds to face value in relation to current and non interest paying liabilities as well as liabilities with floating interest.

# Income statement 1 Jan 2017 - 31 Dec 2017

	Disclosure	2017 kr.	2016 kr.
<b>Gross Result .....</b>		<b>-40,590</b>	<b>-28,277,517</b>
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets .....			-1
<b>Profit (loss) from ordinary operating activities .....</b>		<b>-40,590</b>	<b>-28,277,518</b>
Other finance income .....		56,050	-71,161
Other finance expenses .....		-22,893	-71,241
<b>Profit (loss) from ordinary activities before tax .....</b>		<b>-7,433</b>	<b>-28,419,920</b>
Tax expense .....		0	0
<b>Profit (loss) .....</b>		<b>-7,433</b>	<b>-28,419,920</b>
<b>Proposed distribution of results</b>			
Retained earnings .....		-7,433	-28,419,920
<b>Proposed distribution of profit (loss) .....</b>		<b>-7,433</b>	<b>-28,419,920</b>

# Balance sheet 31 December 2017

## Assets

	Disclosure	2017 kr.	2016 kr.
Land and buildings .....		216,848,078	302,694,328
Fixtures, fittings, tools and equipment .....		1	
<b>Property, plant and equipment .....</b>	<b>1</b>	<b>216,848,079</b>	<b>302,694,328</b>
Other investments .....		0	0
<b>Investments .....</b>		<b>0</b>	<b>0</b>
<b>Total non-current assets .....</b>		<b>216,848,079</b>	<b>302,694,328</b>
Other receivables .....			0
<b>Receivables .....</b>			<b>0</b>
Cash and cash equivalents .....		105,913	930
<b>Current assets .....</b>		<b>105,913</b>	<b>930</b>
<b>Total assets .....</b>		<b>216,953,992</b>	<b>302,695,258</b>



# Balance sheet 31 December 2017

## Liabilities and equity

	Disclosure	2017 kr.	2016 kr.
Contributed capital .....		80,000	80,000
Retained earnings .....		-251,161	-243,729
<b>Total equity .....</b>		<b>-171,161</b>	<b>-163,729</b>
Trade payables .....		130,500	89,910
Payables to associates .....		216,994,653	302,769,077
<b>Short-term liabilities other than provisions, gross .....</b>		<b>217,125,153</b>	<b>302,858,987</b>
<b>Liabilities other than provisions, gross .....</b>		<b>217,125,153</b>	<b>302,858,987</b>
<b>Liabilities and equity, gross .....</b>		<b>216,953,992</b>	<b>302,695,258</b>

# Disclosures

## 1. Property, plant and equipment

	Land and buildings	Plants and machinery	Fixtures, fittings, tools and equipment
	T kr.	kr.	kr.
Cost, beginning of year	302.695	xxx.xxx	xxx.xxx
Increase	0	xxx.xxx	xxx.xxx
Decrease	85.847	-xxx.xxx	-xxx.xxx
<b>Cost, end of year</b>	<b>216848</b>	<b>xxx.xxx</b>	<b>xxx.xxx</b>
Revaluations, beginning of year	0	xxx.xxx	xxx.xxx
Revaluation, this year	0	xxx.xxx	xxx.xxx
<b>Revaluations, end of year</b>	<b>0</b>	<b>xxx.xxx</b>	<b>xxx.xxx</b>
Impairment losses and amortisation, beginning of year	-0	-xxx.xxx	-xxx.xxx
Impairment losses, this year	-0	-xxx.xxx	-xxx.xxx
Reversal on disposal	0	xxx.xxx	xxx.xxx
<b>Impairment losses and amortisation, end of year</b>	<b>0</b>	<b>-xxx.xxx</b>	<b>-xxx.xxx</b>
<b>Carrying value, end of year</b>	<b>216.848</b>	<b>xxx.xxx</b>	<b>xxx.xxx</b>