



# EWS Scandinavia ApS

c/o Regnskabshuset  
Græse Strandvej 42  
3600 Frederikssund

CVR no. 35 20 96 03

## Annual report for the period 1 July 2018 to 30 June 2019

Adopted at the annual general meeting on 22  
November 2019



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Jouke Nieuwenhuizen  
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 EWS Scandinavia ApS for the financial year 1 July 2018 - 30 June 2019.

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 30 June 2019 and of the results of the company's operations for the financial year 1 July 2018 - 30 June 2019.

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.


Frederikssund, 9 October 2019

### Executive board



Jouke Nieuwenhuizen  
director

### Supervisory board



Ludovicus Franciscus Maria  
Theresia Luyts  
chairman

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of EWS Scandinavia ApS***

We have compiled the financial statements of EWS Scandinavia ApS for the financial year 1 July 2018 - 30 June 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises summary of significant accounting policies, income statement, balance sheet and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Hørsholm, 9 October 2019

Verum Cura  
Godkendt revisionsvirksomhed  
CVR no. 39 88 68 71

Anders Ilsøe  
Registreret revisor  
MNE no. mne33775

## Company details

### The company

EWS Scandinavia ApS  
c/o Regnskabshuset  
Græse Strandvej 42  
3600 Frederikssund

CVR no.: 35 20 96 03

Reporting period: 1 July 2018 - 30 June 2019

Incorporated: 22. March 2013

Domicile: Frederikssund

### Supervisory board

Ludovicus Franciscus Maria Theresia Luyts, chairman

### Executive board

Jouke Nieuwenhuizen, director

### Auditors

Verum Cura  
Godkendt revisionsvirksomhed  
Lyngsø Alle 3  
2970 Hørsholm

## **Management's review**

### **Business activities**

Selskabets væsentligste aktiviteter er container relateret service.

### **Business review**

The company's income statement for the year ended 30 June shows a loss of DKK 21.025, and the balance sheet at 30 June 2019 shows negative equity of DKK 214.046.

### **Financial review**

See the management's statement in note 3 in the financial statements.

## Accounting policies

The annual report of EWS Scandinavia ApS for 2018/19 has been prepared in accordance with the provisions of the Danish Financial Statements Act concerning reporting class B entities as well as selected provisions as regards larger entities.

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

The annual report for 2018/19 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 costs of raw materials and consumables and other external expenses.

## Accounting policies

### Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### 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.

### Tax on profit/loss for the year

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

### Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

### 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.

### Liabilities

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 July 2018 - 30 June 2019

	<u>Note</u>	<u>2018/19</u> DKK	<u>2017/18</u> DKK
<b>Gross profit</b>		<b>-17.771</b>	<b>-3.921</b>
Financial income		0	4
Financial costs	1	<u>-1.254</u>	<u>-3.836</u>
<b>Profit/loss before tax</b>		<b>-19.025</b>	<b>-7.753</b>
Tax on profit/loss for the year		<u>-2.000</u>	<u>0</u>
<b>Profit/loss for the year</b>		<b><u>-21.025</u></b>	<b><u>-7.753</u></b>
 <b>Recommended appropriation of profit/loss</b>			
Retained earnings		<u>-21.025</u>	<u>-7.753</u>
		<b><u>-21.025</u></b>	<b><u>-7.753</u></b>

**Balance sheet at 30 June 2019**

	<u>Note</u>	<u>2018/19</u> DKK	<u>2017/18</u> DKK
<b>Assets</b>			
Trade receivables		0	64.377
Other receivables		<u>5.320</u>	<u>6.043</u>
<b>Receivables</b>		<u><b>5.320</b></u>	<u><b>70.420</b></u>
<b>Cash at bank and in hand</b>		<u><b>37.367</b></u>	<u><b>126.012</b></u>
<b>Total current assets</b>		<u><b>42.687</b></u>	<u><b>196.432</b></u>
<b>Total assets</b>		<u><u><b>42.687</b></u></u>	<u><u><b>196.432</b></u></u>

**Balance sheet at 30 June 2019**

	<u>Note</u>	<u>2018/19</u> DKK	<u>2017/18</u> DKK
<b>Equity and liabilities</b>			
Share capital		80.000	80.000
Retained earnings		<u>-294.046</u>	<u>-273.021</u>
<b>Equity</b>	2	<u><b>-214.046</b></u>	<u><b>-193.021</b></u>
Trade payables		14.000	18.688
Payables to subsidiaries		242.733	369.741
Other payables		<u>0</u>	<u>1.024</u>
<b>Total current liabilities</b>		<u><b>256.733</b></u>	<u><b>389.453</b></u>
<b>Total liabilities</b>		<u><b>256.733</b></u>	<u><b>389.453</b></u>
<b>Total equity and liabilities</b>		<u><b>42.687</b></u>	<u><b>196.432</b></u>
Uncertainty about the continued operation (going concern)	3		
Contingencies, etc.	4		

## Notes

	2018/19 DKK	2017/18 DKK
<b>1 Financial costs</b>		
Financial expenses, group entities	0	1.039
Other financial costs	1.254	2.797
	<u>1.254</u>	<u>3.836</u>

## 2 Equity

	Share capital	Retained earnings	Total
Equity at 1 July 2018	80.000	-273.021	-193.021
Net profit/loss for the year	0	-21.025	-21.025
<b>Equity at 30 June 2019</b>	<u>80.000</u>	<u>-294.046</u>	<u>-214.046</u>

## 3 Uncertainty about the continued operation (going concern)

The company has made significant changes in the cost structure and activity level, There are no funding commitment, but the company's management expects to be able to maintain the current credit framework. As consequently, there is considerable uncertainty about the company's ability to continue its operations. Management expects to be able to maintain the necessary financing of operations, so why the annual report is presented with continued operations in mind.

## 4 Contingencies, etc.

The company has an tax asset of DKK 75k. The asset relates primarily to the company's tax loss.

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## Anders Jos Ilsøe (CVR valideret)

Registreret revisor

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