

ESCO MEDICAL ApS

Kringelled 10
8250 Egå

Årsrapport
1. januar 2017 - 31. december 2017

Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den

30/05/2018

Poul Lund Christensen
Dirigent

Indhold**Virksomhedsoplysninger**

Virksomhedsoplysninger	3
------------------------------	---

Påtegninger

Ledelsespåtegning	4
-------------------------	---

Ledelsesberetning

Ledelsesberetning	5
-------------------------	---

Årsregnskab

Anvendt regnskabspraksis	6
--------------------------------	---

Resultatopgørelse	8
-------------------------	---

Balance	9
---------------	---

Egenkapitalopgørelse	11
----------------------------	----

Noter	12
-------------	----

Virksomhedsoplysninger

Virksomheden

ESCO MEDICAL ApS
Kringelled 10
8250 Egå

CVR-nr: 35383948

Regnskabsår: 01/01/2017 - 31/12/2017

Ledelsespåtegning

The Executive Board has today discussed and approved the Annual Report of Esco Medical ApS for the financial year 1 January - 31 December 2017.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

We consider the accounting principles appropriate, and in our opinion the Annual Report gives a true and fair view of the Company's assets and liabilities, financial position and the results of operations.

In our opinion, the managements review gives a true and fair statement of the conditions mentioned in the review.

We consider the conditions for not performing audit to be fulfilled.

We recommend to the Annual General meeting of shareholders that the Annual Report for the coming year should not be audited. We consider the conditions for not performing audit of the coming year to be fulfilled.

We recommend that the Annual Report is approved by the Annual General Meeting of shareholders.

Egå, den 30/05/2018

Direktion

Lim Lay Yew

Ledelsesberetning

P r i ncipal activities

The principal activity of the company is to do business within import, export, sale and service of laboratory-, pharma- and medical equipment.

U nusual circumstances

No unusual circumstances have affected the company's activities during the year.

U ncertainty relating to recognition and measurement

The company has no uncertainty relating to recognition and measurement.

De v e l opment in activities and financial position

The company's financial position and the result of the year will be shown in the following income statement of the financial year 1 January - 31 December 2017 and the balance sheet as per 31 December 2017.

It is the company's 4th financial year. The annual report is prepared in DKK.

The result for the period shows a profit of DKK 183.479. The Management considers the result to be satisfactory.

S ubsequent events

No significant events have occurred after the balance sheet date, which could have influence on the evaluation of the financial statements.

Future prospects

The company expect a profit for the coming year.

Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B.

Recognition and measurement

Revenues are recognized in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortized costs are recognized. Moreover, all expenses incurred to achieve the earnings for the year are recognized in the income statement, including depreciation, amortization, write downs and provisions.

Assets are recognized in the balance sheet when it is likely that the future financial benefits will accrue on the company and when the value of the asset can be measured reliably.

Liabilities are recognized in the balance sheet when it is likely that the future financial benefits will be deducted from the company and when the value of the liability can be measured reliably.

The first recognition measures assets and liabilities at cost. Subsequently, assets and liabilities will be measured individually in respect of each accounting item as described below.

Certain financial assets and liabilities are measured at cost, thus recognizing a constant effective interest over the term. Amortized cost is computed as original cost less deductions, if any, as well as additions/deductions of the accumulated amortization of the difference between cost and nominal value.

When recognizing and measuring, gains, losses and risk in connection with the presentation of the annual report are considered and which confirm or invalidate events, which existed at balance sheet date.

Foreign currency translation

During the year transactions in foreign currencies are translated at the rate of exchange as at the transaction date.

Receivables, liabilities and other items in foreign currencies which are unsettled on the balance sheet date are translated at the exchange rate as at the balance sheet date.

Realized and unrealized exchange rate adjustments are included in the profit and loss account under financial items.

Income statement

Gross profit / Gross loss

With reference to section 32 of the Danish Financial Statements Act, the items from 'Revenue' to and including 'Other external expenses' are consolidated into one item stated as Gross profit / Gross loss.

Other external expenses

Other external expenses comprise expenses for distribution, sale, marketing, administration, premises, bad debts, etc.

Financial items

Interest income and expense and similar items are recognized in the income statement with the amounts relating to the financial year. The financial items comprise interest income and expense, realized and unrealized exchange rate gains and losses resulting from transactions in foreign currencies.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the

profit for the year is recognized in the income statement, whereas the tax attributable to equity transactions is recognized directly in equity.

Any changes in deferred tax due to changes to tax rates are recognized in the income statement.

Ba l a n c e s h e e t

Rece i v a bles

Receivables are measured at amortized cost. Write-down is made for bad debt losses based on an individual assessment of receivables.

T a x a s s e t s , r e c e i v a b l e s a n d l i a b i l i t i e s

Current tax liabilities and outstanding current tax are recognized in the balance sheet as computed tax on the taxable income for the year adjusted for tax on previous years' taxable income as well as for tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between accounting and tax values of assets and liabilities. In cases, e.g. regarding shares where computation of the tax value can be made according to alternative tax rules, deferred tax is measured either on basis of the planned use of the asset or on settlement of the liability.

Deferred tax assets, including the tax value of tax loss carry forwards, are measured at expected realizable value, either by payment of tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity. Deferred net tax assets, if any, are measured at net realizable value.

Deferred tax is measured on basis of the tax rules and tax rates ruling at balance sheet date, when the deferred tax is expected to become current tax. Changes in deferred tax because of changes in tax rates are recognized in the income statement.

L i a b i l i t i e s

Liabilities are measured at amortized cost equal to nominal value.

Resultatopgørelse 1. jan. 2017 - 31. dec. 2017

	Note	2017 kr.	2016 kr.
Bruttofortjeneste/Bruttotab		3.175.154	2.986.826
Personaleomkostninger	1	-2.938.129	-2.801.358
Resultat af ordinær primær drift		237.025	185.468
Andre finansielle indtægter	2	370	95
Øvrige finansielle omkostninger	3	-2.161	-4.275
Ordinært resultat før skat		235.234	181.288
Skat af årets resultat	4	-51.755	-40.926
Årets resultat		183.479	140.362
Forslag til resultatdisponering			
Overført resultat		183.479	140.362
I alt		183.479	140.362

Balance 31. december 2017

Aktiver

	Note	2017 kr.	2016 kr.
Tilgodehavender hos tilknyttede virksomheder		711.046	787.008
Andre tilgodehavender		24.703	26.381
Tilgodehavender i alt		735.749	813.389
Likvide beholdninger		402.801	188.679
Omsætningsaktiver i alt		1.138.550	1.002.068
Aktiver i alt		1.138.550	1.002.068

Balance 31. december 2017

Passiver

	Note	2017 kr.	2016 kr.
Registreret kapital mv.		80.000	80.000
Overført resultat		586.992	403.513
Egenkapital i alt		666.992	483.513
Leverandører af varer og tjenesteydelser			20.082
Skyldig selskabsskat		39.755	36.016
Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring		431.803	462.457
Kortfristede gældsforpligtelser i alt		471.558	518.555
Gældsforpligtelser i alt		471.558	518.555
Passiver i alt		1.138.550	1.002.068

Egenkapitalopgørelse 1. jan. 2017 - 31. dec. 2017

	Registreret kapital my. kr.	Overført resultat kr.	I alt kr.
Egenkapital, primo	80.000	403.513	483.513
Årets resultat		183.479	183.479
Egenkapital, ultimo	80.000	586.992	666.992

S hare capital

The share capital comprises 80 shares of DKK 1.000 or multiples hereof. There are no changes in the share capital within the last 4 years.

Noter

1. Personaleomkostninger

	2017 kr.	2016 kr.
Salaries and wages	2.913.432	2.779.614
Pension	0	0
Social security	24.697	21.744
	<u>2.938.129</u>	<u>2.801.358</u>

2. Andre finansielle indtægter

Financial income

Exchange rate gain in 2017 DKK 370.

3. Øvrige finansielle omkostninger

Financial expenses

Interest expenses bank DKK 1.498
Interest expenses other DKK 53
Interest in corporate tax DKK 15
Exchange rate loss DKK 595

4. Skat af årets resultat

	2017 kr.	2016 kr.
Tax for the year	51.755	40.832
Prior year adjustment	0	0
Adjustment from preavuios years	0	0
	<u>51.755</u>	<u>40.832</u>

5. Oplysning om eventualforpligtelser

C ontigent liabilities

The Company has on the date of the fiscal year ending entered into rental agreement for office premises. The agreements can be terminated with a 4 months' notice.