

# **DK SUABIAN ApS**

Mariendalsvej 50, st  
2000 Frederiksberg

Annual report  
1 January 2015 - 31 December 2015

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

**31/05/2016**

**Camilla Christiansen**  
**Chairman of general meeting**

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# Company information

**Reporting company** DK SUABIAN ApS  
Mariendalsvej 50, st  
2000 Frederiksberg

CVR-nr: 35407790

Reporting period: 01/01/2015 - 31/12/2015

# Statement by Management

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

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. December 2015 and of its financial performance for the period 1. January - 31. December 2015.

We recommend that the Annual Report be approved by the Annual General Meeting.

Copenhagen, the 31/05/2016

## Executive board

Camilla Christiansen

Aleksandrs Babisko

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

## General

The financial statements of DK Suabian ApS for the financial year 2015 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is DKK.

## Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is euro. All other currencies are considered foreign currencies.

## Foreign currency translation

Foreign currency transactions are translated at the exchange rates ruling at the transaction dates. Gains and losses arising from movements between the exchange rates at the date of the individual transaction and the date of payment are recognised in the income statement as financial income or financial expenses.

## Income statement

### General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

### Gross profit

Gross profit is a combination of the items of 'Revenue', 'Change in inventories of finished goods, work in

progress and goods for resale', 'Other operating income', 'Cost of raw materials and consumables' and 'Other external costs'.

### **Administrative expenses**

Administrative expenses include expenses for Management and administrative staff, office expenses, amortisation and depreciation, etc.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

### **Balance sheet**

#### **Receivables**

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

Impairment of accounts receivable past due is established on individual assessment of receivables.

#### **Payables**

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest method, so that the difference between proceeds and nominal value is recognised in the income statement over the life of the financial instrument(s).

Other payables, comprising trade payables and amounts owed to Group enterprises and associates and other accounts payable, are measured at amortised cost, which normally corresponds to the nominal value.

# Income statement 1 Jan 2015 - 31 Dec 2015

	Disclosure	2015 kr.	2013/14 kr.
Revenue .....		-12,758	4,278
<b>Gross Result</b> .....		<b>-12,758</b>	<b>4,278</b>
<b>Profit (loss) from ordinary operating activities</b> .....		<b>-12,758</b>	<b>4,278</b>
Other finance expenses .....		-434	-477
<b>Profit (loss) from ordinary activities before tax</b> .....		<b>-13,186</b>	<b>3,801</b>
<b>Profit (loss)</b> .....		<b>-13,186</b>	<b>3,801</b>
<b>Proposed distribution of profit (loss)</b>			
Retained earnings .....		-12,542	3,801
<b>Gross</b> .....		<b>-13,186</b>	<b>3,801</b>

# Balance sheet 31 December 2015

## Assets

	<b>Disclosure</b>	<b>2015</b>	<b>2013/14</b>
		<b>kr.</b>	<b>kr.</b>
Trade receivables .....		163,687	175,932
<b>Receivables .....</b>		<b>163,687</b>	<b>175,932</b>
Cash and cash equivalents .....		11,066	62,849
<b>Current assets .....</b>		<b>174,753</b>	<b>238,781</b>
<b>Total assets .....</b>		<b>174,753</b>	<b>238,781</b>



# Balance sheet 31 December 2015

## Liabilities and equity

	Disclosure	2015 kr.	2013/14 kr.
Contributed capital .....		82,050	82,050
Retained earnings .....		-12,542	3,801
<b>Total equity .....</b>		<b>69,508</b>	<b>85,851</b>
Trade payables .....		76	51,858
Tax payables .....		105,169	
Other payables .....			101,072
<b>Short-term liabilities .....</b>		<b>105,245</b>	<b>152,930</b>
<b>Liabilities .....</b>		<b>105,245</b>	<b>152,930</b>
<b>Liabilities and equity, gross .....</b>		<b>174,753</b>	<b>238,781</b>

# Disclosures

## 1. Main activities and accounting and financial matters

<b>Equity</b>	Opening balance	Proposed distribution of net profit	Closing balance
Contributed capital	82.050	0	82.050
Retained earnings	0	-12.542	-12.542
	82.050	-12.542	69.508