

GAIA GROUP GLOBAL IVS

Classensgade 15, 2 th
2100 København Ø

Årsrapport
1. oktober 2017 - 30. september 2018

Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den

28/02/2019

Jakob Kær Nielsen
Dirigent

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Virksomhedsoplysninger

Virksomheden

GAIA GROUP GLOBAL IVS

Classensgade 15, 2 th

2100 København Ø

CVR-nr: 36021551

Regnskabsår: 01/10/2017 - 30/09/2018

Ledelsespåtegning

The Management have today considered and adopted the Annual Report of Gaia Group Global IVS for the financial year 1st October 2017 - 30th September 2018.

In our opinion, the financial statements give a true and fair view of the financial position at 30th September 2018 and of the results of operations for the financial year 1st October 2017 – 30th September 2018.

The Annual Report is prepared in accordance with the Danish Financial Statements Act and the company's Articles of Association.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, den 28/02/2019

Direktion

Jakob Kær Krogh Nielsen
Direktør

Ledelsesberetning

The Company's activities consist mainly of holding investments in subsidiary and associated companies.

The Company will make use of a limited auditing policy and it is hereby confirmed that all conditions required by the Danish Business Authority to make use of limited auditing are met.

The Company's income statement for the financial year 1st October 2017 – 30th September 2018 show a profit incl. revaluation of investments of DKK 769,472, and the balance sheet as of 30th September 2018 show a balance of DKK 1,642,495, and an equity of DKK 1,452,647.

No material event has occurred after the financial year-end, which have significantly impacted the Company's financial position.

Anvendt regnskabspraksis

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

Company classification

The Annual Report for Gaia Group Global IVS for financial year 1st October 2017 – 30th September 2018 has been prepared in accordance with the provisions applying to reporting class B enterprises under the Danish Financial Statements Act.

Currency

The Annual Report has been prepared in Danish Krone ("DKK").

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been 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 reliably measured.

Liabilities are recognised in the balance sheet when an outflow of economic benefits is probable and when the liability can be reliably measured.

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

Certain financial assets and liabilities are measured at amortised costs implying the recognition of a constant effective interest rate to maturity. Amortised cost is calculated as initial cost minus any principal repayments and plus or minus the cumulative amortisation of any difference between cost and nominal amount. Thereby capital profits and losses are distributed over the useful life of the asset or liability.

In recognising and measuring assets and liabilities, any gains, losses and risks occurring prior to the presentation of the annual report that evidence conditions existing at the balance sheet date are taken into account.

Income Statement

Income from Investments

Income from investments includes the proportionate share of the profit/loss for the year after elimination of intra-group income or losses and net of amortisation and impairment of goodwill and other excess values at the time of acquisition. Further, financial income directly related to investments excl. operational cash management and general funding.

Other External Costs

Other external costs comprise costs for sales and administration.

Financial Income and Expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Financial income and expenses comprise interest and expense, realised and unrealised exchange rate gains and losses.

Tax on profit/loss for the year

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

Balance Sheet**Investments in Subsidiaries**

Investments in subsidiaries are measured, using the equity method, at the proportionate share of such entities' equity plus goodwill on consolidation and intra-group losses and less intra-group gains and negative goodwill, if any. Investments in entities whose net asset value is negative are measured at DKK 0. The entity's proportionate share of a deficit on equity, if any, is set off against receivables from the investment in so far as the deficit is irrecoverable. Amounts in excess thereof are recognised under 'Provisions' in so far as the parent has a legal or constructive obligation to cover the deficit.

Receivables

Receivables are measured in the balance sheet at amortised cost, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

Cash and Cash Equivalents

Cash consists of bank balances and deposits, cash equivalents consist of short-term deposits with an original and remaining maturity below than three months.

Dividend

Dividend distribution proposed by Management for the year is disclosed as a separate equity item.

Financial debts

Other debts are measured at amortised cost, substantially corresponding to nominal value.

Current tax liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account.

Resultatopgørelse 1. okt. 2017 - 30. sep. 2018

	Note	2017/18 kr.	2016/17 kr.
Nettoomsætning		12.967	9.733
Eksterne omkostninger		-1.500	-4.977
Dagsværdiregulering af andre investeringsaktiver			664.412
Bruttoresultat		11.467	4.756
Resultat af ordinær primær drift		11.467	4.756
Dagsværdiregulering af andre investeringsaktiver		764.503	664.412
Øvrige finansielle omkostninger		-6.498	-4.620
Ordinært resultat før skat		769.472	664.548
Skat af årets resultat	1		
Årets resultat		769.472	664.548
Forslag til resultatdisponering			
Reserve for nettoopskrivning efter indre værdis metode			31.373
Overført resultat		769.472	633.175
I alt		769.472	664.548

Balance 30. september 2018

Aktiver

	Note	2017/18 kr.	2016/17 kr.
Andre værdipapirer og kapitalandele		1.641.683	830.951
Finansielle aktiver i alt		1.641.683	830.951
Langfristede aktiver i alt		1.641.683	830.951
Andre tilgodehavender		795	7.179
Tilgodehavender i alt		795	7.179
Likvide beholdninger		16	49
Kortfristede aktiver i alt		811	7.228
Aktiver i alt		1.642.494	838.179

Balance 30. september 2018

Passiver

	Note	2017/18 kr.	2016/17 kr.
Registreret kapital mv.			1
Andre reserver		49.999	49.999
Overført resultat		1.402.647	633.175
Egenkapital i alt		1.452.646	683.175
Andre hensatte forpligtelser		7.044	6.460
Gæld til selskabsdeltagere og ledelse		182.804	148.544
Kortfristede forpligtelser i alt		189.848	155.004
Forpligtelser i alt		189.848	155.004
Passiver i alt		1.642.494	838.179

Noter

1. Skat af årets resultat

During the financial year no taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account have been filed.

2. Oplysning om pantsætninger og sikkerhedsstillelser

The Company has at the end of the financial year Commitments to be called worth EUR 11,880 (Approximately DKK 88,506). Financing in EUR is fully secured and in place and thus the Company has no re-financing and/or currency risk on financing.