



**Gefion**  
GROUP

## **Komplementarselskabet GG 10 ApS**

Østergade 1, 1.  
1100 Copenhagen  
CVR No. 36086440

### **Annual report 2019**

The Annual General Meeting adopted the annual report on 19.06.2020

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**Jacob Kruse Rasmussen**

Chairman of the General Meeting

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# Entity details

## Entity

Komplementarselskabet GG 10 ApS

Østergade 1, 1.

1100 Copenhagen

CVR No.: 36086440

Registered office: Copenhagen

Financial year: 01.01.2019 - 31.12.2019

## Executive Board

Thomas Færch, CEO

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

P. O. Box 1600

0900 Copenhagen C

# Statement by Management

The Executive Board have today considered and approved the annual report of Komplementarselskabet GG 10 ApS for the financial year 01.01.2019 - 31.12.2019.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2019 and of the results of its operations for the financial year 01.01.2019 - 31.12.2019.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2019 - 31.12.2019 as complied.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 19.06.2020

## Executive Board

**Thomas Færch**  
CEO

# The independent auditor's compilation report

## To Management of Komplementarselskabet GG 10 ApS

We have compiled the financial statements of Komplementarselskabet GG 10 ApS for the financial year 01.01.2019 - 31.12.2019 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

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

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 19.06.2020

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Lars Andersen**

State Authorised Public Accountant  
Identification No (MNE) mne27762

# Management commentary

## Primary activities

The company's activity is to be general partner for K/S GG 10.

## Development in activities and finances

The results from ordinary activities after tax is a profit of DKK 12,627 against DKK 2,902 last year. Management consider the results satisfactory.

## Events after the balance sheet date

No events have occurred after the balance sheet date which would influence the evaluation of the annual report. The outbreak and the spreading of the COVID-19 disease in early 2020 have not had and are not expected to have any material impact on the Entity's financial position.

# Income statement for 2019

	Notes	2019 DKK	2018 DKK
<b>Gross profit/loss</b>		<b>(1,250)</b>	<b>2,000</b>
Other financial income	1	16,167	1,720
<b>Profit/loss before tax</b>		<b>14,917</b>	<b>3,720</b>
Tax on profit/loss for the year	2	(2,290)	(818)
<b>Profit/loss for the year</b>		<b>12,627</b>	<b>2,902</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		12,627	2,902
<b>Proposed distribution of profit and loss</b>		<b>12,627</b>	<b>2,902</b>

# Balance sheet at 31.12.2019

## Assets

	Notes	2019 DKK	2018 DKK
Other receivables		5,000	20,000
<b>Other financial assets</b>		<b>5,000</b>	<b>20,000</b>
<b>Fixed assets</b>		<b>5,000</b>	<b>20,000</b>
Receivables from group enterprises		43,086	43,794
Other receivables		24,375	0
<b>Receivables</b>		<b>67,461</b>	<b>43,794</b>
<b>Current assets</b>		<b>67,461</b>	<b>43,794</b>
<b>Assets</b>		<b>72,461</b>	<b>63,794</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2019 DKK</b>	<b>2018 DKK</b>
Contributed capital		50,000	50,000
Retained earnings		20,171	7,544
<b>Equity</b>		<b>70,171</b>	<b>57,544</b>
Joint taxation contribution payable		2,290	0
Other payables		0	6,250
<b>Current liabilities other than provisions</b>		<b>2,290</b>	<b>6,250</b>
<b>Liabilities other than provisions</b>		<b>2,290</b>	<b>6,250</b>
<b>Equity and liabilities</b>		<b>72,461</b>	<b>63,794</b>
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# Statement of changes in equity for 2019

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	7,544	57,544
Profit/loss for the year	0	12,627	12,627
<b>Equity end of year</b>	<b>50,000</b>	<b>20,171</b>	<b>70,171</b>

# Notes

## 1 Other financial income

	<b>2019</b>	<b>2018</b>
	<b>DKK</b>	<b>DKK</b>
Financial income from group enterprises	16,167	1,720
	<b>16,167</b>	<b>1,720</b>

## 2 Tax on profit/loss for the year

	<b>2019</b>	<b>2018</b>
	<b>DKK</b>	<b>DKK</b>
Current tax	2,290	818
	<b>2,290</b>	<b>818</b>

## 3 Working conditions

Average number of employees 0

## 4 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Gefion Group A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

The company is General Partner in K/S GG 10 and is therefore liable for all liabilities in that company. Liabilities in K/S GG 10 is DKK 8,376k.

## 5 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group: Gefion Group A/S, Copenhagen

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

### Other financial income

Other financial income comprises interest income.

### Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

### **Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

### **Joint taxation contributions payable or receivable**

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.