

**Goodstream ApS**  
**Bolbrodalen 4, 2960 Rungsted Kyst**

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**Annual report**

**2016**

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**Company reg. no. 36 42 12 23**

The annual report have been submitted and approved by the general meeting on the 14 June 2017.

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Jesper Grønholdt  
Chairman of the meeting

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#### Notes:

- To ensure the greatest possible applicability of this document, British English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's report**

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The board of directors and the managing director have today presented the annual report of Goodstream ApS for the financial year 1 January to 31 December 2016.

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

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position as on 31 December 2016 and of the company's results of its activities in the financial year 1 January to 31 December 2016.

We are of the opinion that the management's review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

Rungsted Kyst, 14 June 2017

### **Managing Director**

Jesper Grønholdt Poulsen

### **Board of directors**

Flemming Pedersen

Todd Stuart Lituchy

Jesper Grønholdt Poulsen

Jesper Dyrby Arvidson

## **Independent auditor's report**

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### **To the shareholder of Goodstream ApS**

#### **Auditor's report on the annual accounts**

##### **Opinion**

We have audited the annual accounts of Goodstream ApS for the financial year 1 January to 31 December 2016, which comprise accounting policies used, profit and loss account, balance sheet, statement of changes in equity and notes. The annual accounts are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the annual accounts give a true and fair view of the company's assets, liabilities and financial position at 31 December 2016 and of the results of the company's operations for the financial year 1 January to 31 December 2016 in accordance with the Danish Financial Statements Act.

##### **Basis for opinion**

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the below section "Auditor's responsibilities for the audit of the annual accounts". We are independent of the company in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

#### **The management's responsibilities for the annual accounts**

The management is responsible for the preparation of annual accounts that give a true and fair view in accordance with the Danish Financial Statements Act. The management is also responsible for such internal control as the management determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the management is responsible for evaluating the company's ability to continue as a going concern, and, when relevant, disclosing matters related to going concern and using the going concern basis of accounting when preparing the annual accounts, unless the management either intends to liquidate the company or to cease operations, or if it has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the annual accounts**

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements may arise due to fraud or error and may be considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions made by users on the basis of the annual accounts

## **Independent auditor's report**

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As part of an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark, we exercise professional evaluations and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the annual accounts, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used by the management and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's preparation of the annual accounts being based on the going concern principle and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may raise significant doubt about the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the annual accounts, including the disclosures in the notes, and whether the annual accounts reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

### **Statement on the management's review**

The management is responsible for the management's review.

Our opinion on the annual accounts does not cover the management's review, and we do not express any kind of assurance opinion on the management's review.

## **Independent auditor's report**

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In connection with our audit of the annual accounts, our responsibility is to read the management's review and in that connection consider whether the management's review is materially inconsistent with the annual accounts or our knowledge obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that the management's review is in accordance with the annual accounts and that it has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not find any material misstatement in the management's review.

### **Capital loss**

We draw attention to the fact that the company have lost its contributed capital and therefore is subject to the capital loss rules in the Danish companies act, § 119. Our opinion is not qualified in respect of this matter.

Copenhagen, 14 June 2017

### **Martinsen**

State Authorised Public Accountants  
Company reg. no. 32 28 52 01

Leif Tomasson

State Authorised Public Accountant

## Company data

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### The company

Goodstream ApS  
Bolbrodalen 4  
2960 Rungsted Kyst

Company reg. no.      36 42 12 23  
Financial year:        1 January 2016 - 31 December 2016  
2nd financial year

### Board of directors

Flemming Pedersen  
Todd Stuart Lituchy  
Jesper Grønholdt Poulsen  
Jesper Dyrby Arvidson

### Managing Director

Jesper Grønholdt Poulsen

### Auditors

Martinsen  
Statsautoriseret Revisionspartnerselskab  
Øster Allé 42  
2100 København Ø  
Phone                    +45 35 38 48 88  
[www.martinsen.dk](http://www.martinsen.dk)

## **Management's review**

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### **The principal activities of the enterprise**

The company's purpose is to do business with digital distribution of movies, sports and entertainment.

### **Development in activities and financial matters**

The results from ordinary activities after tax are DKK -443.825 against DKK -11.674 last year. The development is as expected.



## **Accounting policies used**

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The annual report for Goodstream ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

### **Recognition and measurement in general**

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

## **The profit and loss account**

### **Gross loss**

The gross loss comprises external costs.

Other external costs comprise costs for administration etc.

### **Tax of the results for the year**

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

## **The balance sheet**

### **Available funds**

Available funds comprise cash at bank and in hand.

## **Accounting policies used**

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### **Liabilities**

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

**Profit and loss account**

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All amounts in DKK.

<u>Note</u>	1/1 2016 - 31/12 2016	28/10 2014 - 31/12 2015
<b>Gross loss</b>	<b>-443.825</b>	<b>-11.674</b>
<b>Results before tax</b>	<b>-443.825</b>	<b>-11.674</b>
Tax on ordinary results	0	0
<b>Results for the year</b>	<b>-443.825</b>	<b>-11.674</b>
<b>Proposed distribution of the results:</b>		
Allocated from results brought forward	-443.825	-11.674
<b>Distribution in total</b>	<b>-443.825</b>	<b>-11.674</b>

**Balance sheet 31 December**

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All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2016</u>	<u>2015</u>
<b>Current assets</b>		
Available funds	<u>73.251</u>	<u>43.326</u>
<b>Current assets in total</b>	<b><u>73.251</u></b>	<b><u>43.326</u></b>
<b>Assets in total</b>	<b><u>73.251</u></b>	<b><u>43.326</u></b>

**Balance sheet 31 December**

All amounts in DKK.

**Equity and liabilities**

<u>Note</u>	<u>2016</u>	<u>2015</u>
<b>Equity</b>		
Contributed capital	66.667	50.000
Results brought forward	-72.166	-11.674
<b>Equity in total</b>	<b>-5.499</b>	<b>38.326</b>
 <b>Liabilities</b>		
Trade creditors	5.000	5.000
Other debts	73.750	0
Short-term liabilities in total	78.750	5.000
 <b>Liabilities in total</b>	<b>78.750</b>	<b>5.000</b>
 <b>Equity and liabilities in total</b>	<b>73.251</b>	<b>43.326</b>

**1 Contingencies**

## Statement of changes in equity

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All amounts in DKK.

	<b>Contributed capital</b>	<b>Results brought forward</b>	<b>In total</b>
Equity 1 January 2016	50.000	-11.674	38.326
Cash capital increase	16.667	383.333	400.000
Profit or loss for the year brought forward	0	-443.825	-443.825
	<b>66.667</b>	<b>-72.166</b>	<b>-5.499</b>

### 1. Contingencies

#### Contingent liabilities

The company has no liabilities or guaranties at 31 December 2016.