

# Zocca Consulting ApS

Bornholmsgade 6, 1. tv., 1266 Copenhagen K

CVR no. 36 42 38 62

## Annual report 2018

Approved at the Company's annual general meeting on 16 May 2019

Chairman

  
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**Statement by the Executive Board**

Today, the Executive Board has discussed and approved the annual report of Zocca Consulting ApS for the financial year 1 January - 31 December 2018.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2018 and of the results of the Company's operations for the financial year 1 January - 31 December 2018.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Copenhagen, 16 May 2019  
Executive Board:

  
Mar-Britt Zocca  
CEO



## Independent auditor's report on the compilation of financial statements

### To the general management of Zocca Consulting ApS

We have compiled the financial statements of Zocca Consulting ApS for the financial year 1 January - 31 December 2018 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including 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 you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant ethical requirements in the Danish act on approved auditors and audit firms and FSR - Danish Auditors' code of ethics, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

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

Copenhagen, 16 May 2019  
ERNST & YOUNG  
Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28



Christian Schwenn Johansen  
State Authorised Public Accountant  
mne33234



## Management's review

### Company details

Name	Zocca Consulting ApS
Address, Postal code, City	Bornholmsgade 6, 1. tv., 1266 Copenhagen K
CVR no.	36 42 38 62
Established	4 November 2014
Registered office	Copenhagen
Financial year	1 January - 31 December
Executive Board	Mai-Britt Zocca, CEO
Accountant	Ernst & Young Godkendt Revisionspartnerselskab Osvald Helmuths Vej 4, P.O. Box 250, 2000 Frederiksberg, Denmark
Bankers	Danske Bank

### Management commentary

#### Business review

From mid 2015, the Company changed its activity status to being a holding company owning shares in non-listed companies.

#### Financial review

The income statement for 2018 shows a loss of DKK 9,048 against a loss of DKK 16,328 last year, and the balance sheet at 31 December 2018 shows equity of DKK 22,820.

The company has lost more than 50 % of the share of capital and are gathered by the rules for capital loss. The management expect to reestablish the share of capital through capital increase or results from investments.



## Financial statements 1 January - 31 December

### Income statement

Note	DKK	2018	2017
	Gross margin	-7,860	-14,290
	Financial expenses	-1,188	-2,038
	Profit/loss before tax	-9,048	-16,328
	Tax for the year	0	0
	Profit/loss for the year	-9,048	-16,328
	Recommended appropriation of profit/loss	-9,048	-16,328
	Retained earnings/accumulated loss	-9,048	-16,328

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	2018	2017
	<b>ASSETS</b>		
	Fixed assets		
	Investments		
	Other securities and investments	7,500	7,500
		7,500	7,500
	<b>Total fixed assets</b>	7,500	7,500
	<b>Non-fixed assets</b>		
	Receivables		
	Receivables from associates	0	9,135
		0	9,135
	Cash	20,320	20,233
	<b>Total non-fixed assets</b>	20,320	29,368
	<b>TOTAL ASSETS</b>	27,820	36,868
	<b>EQUITY AND LIABILITIES</b>		
	Equity		
4	Share capital	50,000	50,000
	Retained earnings	-27,180	-18,132
	<b>Total equity</b>	22,820	31,868
	<b>Liabilities other than provisions</b>		
	Current liabilities other than provisions		
	Other payables	5,000	5,000
		5,000	5,000
	<b>Total liabilities other than provisions</b>	5,000	5,000
	<b>TOTAL EQUITY AND LIABILITIES</b>	27,820	36,868

- 1 Accounting policies
- 2 Going concern uncertainties
- 3 Events after the balance sheet date
- 5 Collateral



## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 1 January 2018	50,000	-18,132	31,868
Transfer through appropriation of loss	0	-9,048	-9,048
Equity at 31 December 2018	50,000	-27,180	22,820



## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Zocca Consulting ApS for 2018 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

### Income statement

#### Gross margin

The items revenue and external expenses have been aggregated into one item in the income statement called gross margin in accordance with section 32 of the Danish Financial Statements Act.

#### Other external expenses

Other external expenses include the year's expenses relating to the entity's core activities, including expenses relating to administration, etc.

#### Financial expenses

Financial expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

#### Tax

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.



## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Balance sheet

##### Other securities and investments

Other securities and investments comprise unlisted shares. The shares are measured at cost.

##### Receivables

Receivables are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for impairment of financial receivables.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

##### Cash

Cash comprise cash balance which is subject only to minor risks of changes in value.

##### Other payables

Other payables are measured at net realisable value.

#### 2 Going concern uncertainties

The company has lost more than 50 % of the share of capital and are gathered by the rules for capital loss. The management expect to reestablish the share of capital through capital increase or results from investments.

#### 3 Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

DKK	2018	2017
4 Share capital		
Analysis of the share capital:		
50,000 A- shares of DKK 1.00 nominal value each	50,000	50,000
	50,000	50,000

#### 5 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2018.