

XPONENTFINANCE IVS

Præstehusene 46
2620 Albertslund

Annual report
1 January 2018 - 31 December 2018

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

29/05/2019

Amir Shahzad
Chairman of general meeting

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Company information

Reporting company XPONENTFINANCE IVS
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2620 Albertslund

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CVR-nr: 36450924
Reporting period: 01/01/2018 - 31/12/2018

Management's Review

Main activities

Xponentfinance IVS principle activity is book-keeping for its client, along with other accounting related activities like preparing vat data, salary for staff and advising clients for tax related issues.

Development in activities and economic conditions

During 2018 the main focus was to increase number of its clients as well as sale figure as compare to last year.

Net loss of 20K DKK at the end of this year was expected.

The company will maintain its focus on further developing and marketing its business model to provide services at economical basics.

Events after closing of the accounts

No significant events, has occurred, since the end of fiscal year 2018 which could affect the financial situation of the company.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B. Accounting policies are changed from previous period.

General Accounting policies

The annual report has been prepared in accordance with the provisions applying to reporting class B- enterprises under the Danish Financial Statements Act.

Recognition and measurement

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.

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 is recognised in the income statement as earned, including value adjustments of financial assets and liabilities measured at fair value or amortised cost. Equally, costs incurred to generate the year's earnings are recognised, including depreciation, amortisation, impairment and provisions as well as reversals as a result of changes in accounting estimates of amounts which were previously recognised in the income statement.

Foreign currency translation

Transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at 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 rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose is recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit

Revenue, cost of sales and external charges are aggregated into one item called gross profit which is in accordance with section 32 of the Danish Financial Statements Act.

The aggregation is made as the management is of the opinion that information on revenue and thereby gross margin will be detrimental to the company. Revenue from the sale of services is recognised in the income statement provided that transfer of risk to the buyer has taken place before year end. Revenue is measured ex. VAT, and taxes and less discounts granted in connection with the sale.

Cost of sales comprises costs incurred to generate revenue for the year. Other external charges comprise

distribution costs, sale, advertisements, administration, premises, bad debt losses, etc.

Financial income and expenses

Financial income and expenses comprise interest income and expense, payables and transactions denominated in foreign currencies.

Tax on profit/loss for the year

Tax for the year comprises current tax and changes in deferred tax for the year. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

The tax expense recognised in the income statement relating to the extraordinary profit/loss for the year is allocated to this item whereas the remaining tax expense is allocated to the profit/loss for the year from ordinary activities.

Balance sheet

Fixtures, tools and equipment

Fixtures, tools and equipment are measured at cost less accumulated depreciation and impairment. Basis of depreciation is cost less expected residual value after the end of the useful lives.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Depreciation is provided on a straight-line basis over the expected useful lives of the assets. The expected useful lives are as follows:

Fixtures, tools and equipment 3-5 years

Fixtures, tools and equipment are written down to the recoverable amount if this is lower than the carrying amount.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the sales price less disposal costs and the carrying amount at the date of disposal. The gains or losses are recognised in the income statement as depreciation.

Receivables

Receivables includes trade receivables and other receivables are measured at amortised cost. Write-down is made for bad debt losses.

Equity - dividends

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. Where alternative tax rules, e.g. regarding shares, can be applied to determine the tax base, deferred tax is measured based on the Management's planned use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. The change in deferred tax as a result of changes in tax rates is recognised in the income statement.

Liabilities other than provisions

Liabilities are measured at net realisable value.

Income statement 1 Jan 2018 - 31 Dec 2018

	Disclosure	2018	2017
		kr.	kr.
Revenue		375,499	673,000
Cost of sales		0	-12,813
Gross Result		375,499	660,187
Wages and salaries		-349,508	-457,613
Other operating expenses		-46,736	-87,190
Profit (loss) from ordinary operating activities		-20,745	115,385
Profit (loss) from ordinary activities before tax		-20,745	115,385
Tax expense		0	-11,719
Other tax expenses		0	0
Profit (loss)		-20,745	103,666
Proposed distribution of results			
Retained earnings		-20,745	103,666
Proposed distribution of profit (loss)		-20,745	103,666

Balance sheet 31 December 2018

Assets

	Disclosure	2018 kr.	2017 kr.
Trade receivables		0	70,000
Other receivables		98,000	25,000
Receivables		98,000	95,000
Cash and cash equivalents		8,762	77,184
Current assets		106,762	172,184
Total assets		106,762	172,184

Balance sheet 31 December 2018

Liabilities and equity

	Disclosure	2018 kr.	2017 kr.
Contributed capital		45,906	4,355
Retained earnings		-20,745	41,551
Total equity		25,161	45,906
Tax payables		8,110	11,719
Other payables, including tax payables, liabilities other than provisions		73,491	104,310
Short-term liabilities other than provisions, gross		81,601	116,029
Liabilities other than provisions, gross		81,601	116,029
Liabilities and equity, gross		106,762	172,184

Disclosures

1. Disclosure of application of exceptions for micro-undertakings

The micro-undertaking applies the exception concerning filing information about accounting policies

The micro-undertaking applies the exception concerning filing information about number of employees