

# **XPONENTFINANCE IVS**

Jacob Lindbergs Vej 1, st  
2400 København NV

Annual report  
1 January 2016 - 31 December 2016

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

**11/05/2017**

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**Amir Shahzad**  
**Chairman of general meeting**

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# Company information

**Reporting company**      XPONENTFINANCE IVS  
Jacob Lindbergs Vej 1, st  
2400 København NV

e-mail:                      Xponentfinance@gmail.com

CVR-nr:                      36450924

Reporting period: 01/01/2016 - 31/12/2016

**Main financial institution**

Danske Bank

Holmens Kanal 2-12  
1092 København K  
Denmark

# Statement by Management

Management have today discussed and approved the Annual Report for 1st January 2016 to 31st December 2016 for Xponentfinance IVS.

Annual report is prepared in accordance with legal requirements. Management believes that the accounting policies appropriate for the annual report gives a true and fair view of the assets, liabilities, financial position and results.

Annual Report recommend to the general meeting.

Copenhagen, the 08/05/2017

## Management

Amir Shahzad  
Director

# 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 2016 the main focus was to increase number of its clients as well as sale figure as compare to last year.

Net profit 30K 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 2016 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

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

### 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 2016 - 31 Dec 2016

	Disclosure	2016 kr.	2014/15 kr.
Revenue .....		504,025	153,650
Cost of sales .....		-213,600	-134,350
<b>Gross Result .....</b>		<b>290,425</b>	<b>19,300</b>
Distribution costs .....		-234,744	-18,492
Administrative expenses .....		-21,573	-62,773
Other operating income .....			0
Other operating expenses .....			0
<b>Profit (loss) from ordinary operating activities .....</b>		<b>34,108</b>	<b>-61,965</b>
Other finance income from group enterprises .....			0
Other finance income .....			0
Other finance expenses .....		-1,753	-152
<b>Profit (loss) from ordinary activities before tax .....</b>		<b>32,355</b>	<b>-62,117</b>
Tax expense .....		0	0
<b>Profit (loss) .....</b>		<b>32,355</b>	<b>-62,117</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity .....		29,000	0
Reserve for net revaluation according to equity method .....		0	0
Retained earnings .....		3,355	0
<b>Gross .....</b>		<b>32,355</b>	<b>0</b>



# Balance sheet 31 December 2016

## Assets

	Disclosure	2016 kr.	2014/15 kr.
Goodwill .....		0	0
<b>Intangible assets</b> .....		<b>0</b>	<b>0</b>
Land and buildings .....		0	0
Plant and machinery .....		0	0
Fixtures, fittings, tools and equipment .....		0	0
<b>Property, plant and equipment</b> .....		<b>0</b>	<b>0</b>
Investments in group enterprises .....		0	0
Investments in associates .....		0	0
Other investments .....		0	0
<b>Investments</b> .....		<b>0</b>	<b>0</b>
<b>Non-current assets</b> .....		<b>0</b>	<b>0</b>
Raw materials and consumables .....		0	0
Manufactured goods and goods for resale .....		0	0
<b>Inventories</b> .....		<b>0</b>	<b>0</b>
Trade receivables .....		75,000	2,187
<b>Receivables</b> .....		<b>75,000</b>	<b>2,187</b>
Other investments .....		0	0
<b>Investments</b> .....		<b>0</b>	<b>0</b>
Cash and cash equivalents .....		8,228	9,724
<b>Current assets</b> .....		<b>83,228</b>	<b>11,911</b>
<b>Total assets</b> .....		<b>83,228</b>	<b>11,911</b>

# Balance sheet 31 December 2016

## Liabilities and equity

	Disclosure	2016 kr.	2014/15 kr.
Contributed capital .....		1,000	1,000
Reserve for unpaid contributed capital .....		3,236	
Other statutory reserves .....		-641	
Retained earnings .....		-32,356	-62,117
Proposed dividend .....		-29,000	
<b>Total equity .....</b>		<b>-57,761</b>	<b>-61,117</b>
Deferred tax .....		0	0
<b>Long-term liabilities .....</b>		<b>0</b>	<b>0</b>
Trade payables .....		6,477	11,437
Payables to associates .....		928	
Tax payables .....			7,941
Other payables .....		46,454	53,650
Payables to shareholders and management .....		58,130	
Proposed dividend for report period .....		29,000	
<b>Short-term liabilities .....</b>		<b>140,989</b>	<b>73,028</b>
<b>Liabilities .....</b>		<b>140,989</b>	<b>73,028</b>
<b>Liabilities and equity, gross .....</b>		<b>83,228</b>	<b>11,911</b>