

Antons ApS

Egilsgade 20

2300 København S

CVR-nr. 36549971

Årsrapport for 2015/16

(Opstillet uden revision eller review)

1. regnskabsår

Årsrapporten er fremlagt og godkendt
på selskabets ordinære generalforsamling
den 9. december 2016

Laxmi Prasad Pandey
Dirigent

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Management's Statement

Today, Management has considered and adopted the Annual Report of Antons ApS for the financial year 12 February 2015 - 30 June 2016.

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 assets, liabilities and financial position of the Company at 30 June 2016 and of the results of the Company's operations for the financial year 12 February 2015 - 30 June 2016.

The conditions for not conducting an audit of the Financial Statement have been met.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited. The conditions for not conducting an audit of the Financial Statements have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København, 6 December 2016

Executive Board

Laxmi Prasad Pandey
Manager

Santosh Bhandari
Manager

Auditor's Report on Compilation of Financial Statements

To the day-to-day management of Antons ApS

We have compiled the Financial Statements of Antons ApS for the financial year 12 February 2015 - 30 June 2016 based on the Company's bookkeeping and other information provided by it.

The Financial Statements comprise Accounting Policies, Income Statement, Balance Sheet and Notes.

We have completed the engagement of Compiling Financial Information in accordance with The International Standards on Related Services, ISRS 4410 (Revised), Compilation Engagements.

We have applied our professional expertise to assist you in the preparation and presentation of these Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions in the Danish Act on Auditors and Audit Firms as well as Danish Auditors' (FSR) ethical rules for auditors, including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

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

Our report is solely prepared for use of the directors of Antons ApS and should not be distributed to other parties.

Hillerød, 6 December 2016

ECRR ApS

Registreret Revisor Tonny Skov Pedersen

Tonny Skov Pedersen

Registered Public Accountant

Company details

Company	Antons ApS Egilsgade 20 2300 København S
CVR No.	36549971
Date of formation	12 February 2015
Registered office	København
Financial year	12 February 2015 - 30 June 2016
Executive Board	Laxmi Prasad Pandey, Manager Santosh Bhandari, Manager

Management's Review

The Company's principal activities

The Company's principal activities consist in .operation of restaurants and cafes, operation of banquet facilities and related services..

Development in activities and financial matters

The Company's Income Statement of the financial year 12. februar 2015 - 30. juni 2016 shows a result of DKK 48.366 and the Balance Sheet at 30. juni 2016 a balance sheet total of DKK 1.130.614 and an equity of DKK 108.366.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Expectations for the future

The Company expects its operations to develop positively next year.

The conditions for not conducting an audit of the Financial Statements have been met.

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited.

Accounting Policies

Reporting Class

The Annual Report of Antons ApS for 2015/16 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2015/16 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The Annual Report is presented in Danish kroner.

General Information

Basis of recognition and measurement

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income Statement

Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Revenue

Income from the sale of goods is recognised in the Income Statement from the date of delivery and when the risk has passed to the buyer if it is possible to calculate the income reliably. The revenue is calculated exclusive of VAT, charges and discounts.

Staff expenses

Staff expenses comprise wages and salaries, pensions and social security costs.

Accounting Policies

Other staff expenses are recognised in other external expenses.

Amortisation and impairment of tangible and intangible assets

Amortisation and impairment of intangible and tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Goodwill	10 years	0%
Other fixtures and fittings, tools and equipment	3-10 years	0%
Leasehold improvements	5 years	0%

Profit or loss resulting from the sale of intangible or tangible assets is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the Income Statement under other operating income or expenses.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement with the amounts that concern the financial year. Financial income and expenses include interest income and expenses, realised and unrealised capital gains and losses regarding securities, debt and foreign currency transactions, dividends received from other equity investments, amortisation of financial assets and liabilities as well as surcharges and allowances under the tax repayment scheme.

Tax on net profit/loss for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance Sheet

Intangible assets

Goodwill is measured at cost less accumulated amortisation and impairment losses.

Tangible assets

Tangible assets are measured at cost plus revaluations, if any, and less accumulated amortisation and impairment losses. Cost comprises the purchase price and costs directly attributable to the purchase until the date when the asset is available for use.

Inventories

Inventories are measured at cost on the basis of the FIFO principle or at the net realisable value if the latter is lower.

Raw materials and consumables are measured at cost, comprising purchase price plus delivery costs.

Work in progress and manufactured goods are measured at manufacturing price comprising cost of goods sold and direct payroll costs.

Merchandise are measured at cost comprising purchase price plus delivery costs.

Accounting Policies

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity

Proposed dividend for the year is recognised as a separate item in equity.

Provisions

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

Financial liabilities

Fixed-rate loans such as mortgage loans and loans from credit institutions are recognised initially at the proceeds received less transaction expenses incurred. In subsequent periods, loans are measured at amortised cost so that the difference between the proceeds and the nominal value is recognised in the Income Statement as an interest expense over the term of the loan.

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

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Income Statement

	Note	2015/16 kr.
Gross profit		2.298.148
Employee benefits expense	1	-2.035.963
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-148.360
Profit from ordinary operating activities		113.825
Finance expences		-50.425
Profit from ordinary activities before tax		63.400
Tax expense on ordinary activities	2	-15.034
Profit		48.366
 Proposed distribution of results		
		48.366
		48.366

Balance Sheet as of 30. June

	Note	2015/16 kr.
Assets		
Goodwill	3	<u>216.032</u>
Intangible assets		<u>216.032</u>
Fixtures, fittings, tools and equipment	4	425.158
Leasehold improvements	5	<u>302.450</u>
Property, plant and equipment		<u>727.608</u>
Deposits, investments		<u>101.000</u>
Investments		<u>101.000</u>
Fixed assets		<u>1.044.640</u>
Manufactured goods and goods for resale		<u>38.500</u>
Inventories		<u>38.500</u>
Cash and cash equivalents		<u>47.474</u>
Current assets		<u>85.974</u>
Assets		<u>1.130.614</u>

Balance Sheet as of 30. June

	Note	2015/16 kr.
Liabilities and equity		
Contributed capital		60.000
Retained earnings		48.366
Equity		108.366
Provisions for deferred tax		15.034
Provisions		15.034
Other payables		632.455
Long-term liabilities other than provisions	6	632.455
Other payables		324.647
Payables to shareholders and management		50.112
Short-term liabilities other than provisions		374.759
Liabilities other than provisions within the business		1.007.214
Liabilities and equity		1.130.614
Contingent liabilities	7	
Collaterals and assets pledges as security	8	

Notes

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1. Employee benefits expense

Wages and salaries	2.059.611
Social security contributions	41.632
Other employee expense	-65.280
	<u>2.035.963</u>

2. Tax expense

Ændring udskudt skat	15.034
	<u>15.034</u>

3. Goodwill

Addition during the year, incl. improvements	250.000
Cost at the end of the year	<u>250.000</u>
Amortisation for the year	-33.968
mpairment losses and amortisation at the end of the year	<u>-33.968</u>
Carrying amount at the end of the year	<u>216.032</u>

4. Fixtures, fittings, tools and equipment

Addition during the year, incl. improvements	492.000
Cost at the end of the year	<u>492.000</u>
Amortisation for the year	-66.842
Impairment losses and amortisation at the end of the year	<u>-66.842</u>
Carrying amount at the end of the year	<u>425.158</u>

5. Leasehold improvements

Addition during the year, incl. improvements	350.000
Cost at the end of the year	<u>350.000</u>
Amortisation for the year	-47.550
Impairment losses and amortisation at the end of the year	<u>-47.550</u>
Carrying amount at the end of the year	<u>302.450</u>

6. Long-term liabilities

	Due after 1 year	Due within 1 year	Due after 5 years
Other payables	632.455	278.568	0
	<u>632.455</u>	<u>278.568</u>	<u>0</u>

Notes

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7. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

8. Collaterals and securities

No securities or mortgages exist at the balance sheet date.