

# **spio IVS**

Fiskerivej 2, 1  
8000 Aarhus C

Annual report  
1 January 2018 - 31 December 2018

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

**14/06/2019**

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**Martin Spiio**  
**Chairman of general meeting**

(Not audited)

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# Company information

**Reporting company**    spiio IVS  
Fiskerivej 2, 1  
8000 Aarhus C

Phone number:    25111686  
e-mail:            bobbyziom@gmail.com  
CVR-nr:            36727829  
Reporting period: 01/01/2018 - 31/12/2018

**Auditor**                KPMG P/S  
Dampfærgevej 28  
2100 København Ø  
DK Danmark

CVR-nr:            25578198  
P-number:        1018974173

# Statement by Management

Management has today considered and approved the annual report for the financial year 1. January 2018 - 31. December 2018 for spii IVS.

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

It is our opinion that the financial statement give a true and fair view of the Company's financial position at 31. December 2018 and of the results of the Company's operations for the financial year 1. January - 31. December 2018.

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

Management considers the conditions for opting out of audit to be met.

Copenhagen, the 31/05/2019

**Management**

Martin Graulund Dal

# Auditor's reports

To the management of Spiio IVS

We have prepared the annual report of spiio IVS for the income year 01. January to 31. December 2018 based on the Company's bookkeeping and additional information that you have provided. The annual report comprises accounting practice, profit/loss, balance sheet and notes.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Information. We applied our professional expertise in order to assist you in preparing and presenting the annual report in accordance with the Danish Financial Statement Act. We complied with relevant provisions of the Danish Auditors Act and FSR – Danish Auditors' ethical rules, including principles regarding integrity, objectivity, professional competence and due care.

The annual and the accuracy and completeness of the information applied when preparing the annual report are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you have provided to us for the purpose of our preparation of the annual report. Consequently, we do not express any opinion as to whether the annual report has been prepared in accordance with Danish Financial Statement Act.

Copenhagen, 14/06/2019

Morten Høgh-Petersen , mne34283  
State authorised Public Accountant  
KPMG P/S  
CVR: 25578198

# Management's Review

## **Main activities**

Spiio is a tech company that sells services to other group entities.

## **Expectations in the coming year**

In the coming year the company expects a result at the same level as for this year.

# Accounting Policies

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

## General

The annual report of spii IVS for 2018 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

## Income statement

### Gross profit

With reference to section 32 of the Danish Financial Statements Act, revenue has not been disclosed in the Annual Report.

### Revenue

Income from the sale of services is recognised in the income statement provided that delivery and transfer of risk to the buyer have taken place, the income may be reliably measured and is expected to be received. Revenue is measured at fair value of the agreed remuneration excluding VAT and taxes charged on behalf of third parties. All forms of discounts granted are deducted from revenue.

### Staff costs

Staff costs comprise salaries and wages, including holiday allowance, pension and other social security costs, etc. to the Company's employees excluding refunds from public authorities.

### Other operating costs

Other operating costs comprise items secondary to the Company's activities, including loss on the sale of intangible assets and property, plant and equipment.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Financial items comprise interest income and interest expense.

Dividends from investments in subsidiaries are recognised in the income statement in the year when the dividends are declared.

### Tax on profit/loss for the year

The Company is comprised by the Danish rules on compulsory joint taxation of the Group's Danish companies. The Company serves as the administrative company for the joint taxation and consequently settles all payments of corporation tax with the tax authorities. Current Danish corporation tax is allocated by the settlement of joint taxation contributions between the jointly taxed enterprises in proportion to their taxable income. In relation thereto, enterprises with tax losses receive joint taxation contributions from enterprises, which have been able to use this loss to reduce their tax loss.

Tax for the year comprises current tax and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

## Balance sheet

### Investments

Equity investments in group entities and associates are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value.

Other receivables and deposits are recognised at amortised cost.

**Receivables**

Receivables are measured at amortised cost, which corresponds to nominal value. The value is reduced by write-down for bad debts.

**Prepayments**

Prepayments comprise costs incurred concerning subsequent financial years

**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**

Current tax payable and receivable is recognised on 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.

**Liabilities**

Financial liabilities are recognised at cost at the date of borrowing, equivalent to proceeds received less transaction costs paid. Other liabilities are measured at net realisable value.



# Income statement 1 Jan 2018 - 31 Dec 2018

	Disclosure	2018 kr.	2017 kr.
<b>Gross Result .....</b>		<b>1,235,692</b>	<b>500,018</b>
Employee expense .....	1	-1,209,656	-437,446
<b>Profit (loss) from ordinary operating activities .....</b>		<b>26,035</b>	<b>62,572</b>
Other finance income .....		939	2,165
Other finance expenses .....		-26,007	-9,062
<b>Profit (loss) from ordinary activities before tax .....</b>		<b>966</b>	<b>55,675</b>
Tax expense .....		-213	-12,249
<b>Profit (loss) .....</b>		<b>753</b>	<b>43,426</b>
<b>Proposed distribution of results</b>			
Retained earnings .....		753	43,426
<b>Proposed distribution of profit (loss) .....</b>		<b>753</b>	<b>43,426</b>

# Balance sheet 31 December 2018

## Assets

	Disclosure	2018 kr.	2017 kr.
Investments in group enterprises .....			1,000
Deposits .....		27,450	38,450
<b>Investments</b> .....		<b>27,450</b>	<b>39,450</b>
<b>Non-current assets</b> .....		<b>27,450</b>	<b>39,450</b>
Manufactured goods and goods for resale .....		0	14,276
<b>Inventories</b> .....		<b>0</b>	<b>14,276</b>
Trade receivables .....		241,988	22,530
Receivables from group enterprises .....		1,169,181	1,169,181
Tax receivables .....			176,280
Other receivables .....		18,580	67,382
<b>Receivables</b> .....		<b>1,429,750</b>	<b>1,435,373</b>
Cash and cash equivalents .....		24,369	84,889
<b>Current assets</b> .....		<b>1,454,119</b>	<b>1,534,538</b>
<b>Total assets</b> .....		<b>1,481,569</b>	<b>1,573,988</b>

# Balance sheet 31 December 2018

## Liabilities and equity

	Disclosure	2018 kr.	2017 kr.
Contributed capital .....		2,500	2,500
Retained earnings .....		35,293	34,539
<b>Total equity .....</b>		<b>37,793</b>	<b>37,039</b>
Deferred tax .....			176,280
<b>Long-term liabilities .....</b>			<b>176,280</b>
Trade payables .....		9,283	17,968
Payables to group enterprises .....		1,376,504	1,251,572
Tax payables .....		1,612	14,009
Other payables .....		14,261	29,902
Payables to shareholders and management .....		42,116	47,218
<b>Short-term liabilities .....</b>		<b>1,443,776</b>	<b>1,360,669</b>
<b>Liabilities .....</b>		<b>1,443,776</b>	<b>1,536,949</b>
<b>Liabilities and equity, gross .....</b>		<b>1,481,569</b>	<b>1,573,988</b>

# Disclosures

## 1. Employee expense

	<b>2017</b>	<b>2016</b>
	<b>kr.</b>	<b>kr.</b>
Wages and salaries	1.135.800	433.018
Post employment benefit expense	0	0
Social security contributions	73.856	4.537
	4	4

## 2. Information on average number of employees

	<b>2018</b>
Average number of employees .....	4