

# Lund Creative ApS

Klosterstræde 9  
1157 København K

Annual report  
1 January 2019 - 31 December 2019

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

**31/05/2020**

**Jacob Ammentorp Lund  
Chairman of general meeting**

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# Company information

**Reporting company**    Lund Creative ApS  
                                 Klosterstræde 9  
                                 1157 København K

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CVR-nr:                    36928522

Reporting period: 01/01/2019 - 31/12/2019

# Management's Review

## **Business review**

The Company's purpose is to hold investments.

## **Financial review**

Profit for the year amounted to a profit of 2.093 T.DKK. As of 31 December 2019, equity amounts to 3.217 T.DKK.

## **Events after the balance sheet date**

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

Ledelsen anser betingelserne for at udelade revision for opfyldt.

# Accounting Policies

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

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, production costs and other operating income.

### External expenses

Other external expenses include the year's expenses relating to the entity's administration.

### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period.

## 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.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

## Balance sheet

### Investments in subsidiaries

Investments in subsidiaries are recognized and measured using the equity method, which means that the equity ratios are measured at the proportional share of the enterprise's net asset value.

The company's share of the company's earnings is recognized in the income statement.

**Other payables**

Other payables are measured at net realisable value.

# Income statement 1 Jan 2019 - 31 Dec 2019

	Disclosure	2019 kr.	2018 kr.
Income from investments in group enterprises .....		2,198,135	904,458
Other finance income .....		134,950	44,508
Other finance expenses .....		-211,635	-5,477
<b>Profit (loss) from ordinary activities before tax .....</b>		<b>2,121,450</b>	<b>943,489</b>
Tax expense .....	1	-28,619	-9,519
<b>Profit (loss) .....</b>		<b>2,092,831</b>	<b>933,970</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity .....		1,200,000	650,000
Reserve for net revaluation according to equity method .....		2,198,135	904,458
Retained earnings .....		-1,305,304	-620,488
<b>Proposed distribution of profit (loss) .....</b>		<b>2,092,831</b>	<b>933,970</b>

# Balance sheet 31 December 2019

## Assets

	Disclosure	2019 kr.	2018 kr.
Investments in group enterprises .....		2,580,687	1,203,265
<b>Investments</b> .....	<b>2</b>	<b>2,580,687</b>	<b>1,203,265</b>
<b>Total non-current assets</b> .....		<b>2,580,687</b>	<b>1,203,265</b>
Tax receivables .....		5,381	8,481
Other receivables .....		413,019	613,018
<b>Receivables</b> .....		<b>418,400</b>	<b>621,499</b>
Other investments .....		1,259,322	0
<b>Investments</b> .....		<b>1,259,322</b>	<b>0</b>
Cash and cash equivalents .....		1,078	49,749
<b>Current assets</b> .....		<b>1,678,800</b>	<b>671,248</b>
<b>Total assets</b> .....		<b>4,259,487</b>	<b>1,874,513</b>

# Balance sheet 31 December 2019

## Liabilities and equity

	Disclosure	2019 kr.	2018 kr.
Contributed capital .....		50,000	50,000
Reserve for net revaluation according to equity method .....		174,478	991,056
Retained earnings .....		1,792,875	4,178
Proposed dividend .....		1,200,000	650,000
<b>Total equity .....</b>		<b>3,217,353</b>	<b>1,695,234</b>
Payables to group enterprises .....		1,042,134	179,279
<b>Short-term liabilities other than provisions, gross .....</b>		<b>1,042,134</b>	<b>179,279</b>
<b>Liabilities other than provisions, gross .....</b>		<b>1,042,134</b>	<b>179,279</b>
<b>Liabilities and equity, gross .....</b>		<b>4,259,487</b>	<b>1,874,513</b>

# Disclosures

## 1. Tax expense

	<b>2019</b>	<b>2018</b>
	<b>DKK</b>	<b>DKK</b>
Tax for the year	28.619	9.519
	<b>28.619</b>	<b>9.519</b>

## 2. Investments

	<b>Investments in subsidiaries DKK</b>
Cost open	212.209
Additions	0
<b>Cost closing</b>	<b>212.209</b>
Net revaluation open	991.056
Share of profit for the year	2.198.135
Other adjustments	79.287
Dividends paid	-900.000
<b>Net revaluation closing</b>	<b>2.368.478</b>
<b>Carrying amount</b>	<b>2.580.687</b>

Investments in subsidiaries:

<b>Name, legalform and domicile</b>	<b>Interst</b>
Jacob Lund Photography ApS, Copenhagen	100%
Jacob Lund Productions Pty Ltd, Cape Town	100%

## 3. Disclosure of contingent liabilities

The company acts as a management company in a Danish joint taxation. The company is therefore liable in accordance with the Companies Tax Code.

#### 4. Information on average number of employees

Average number of employees .....	<b>2019</b>
	0