

SEWN International Specialist Recruiting ApS

Valhøjvej 11, 2
2500 Valby

Årsrapport
1. oktober 2017 - 30. september 2018

**Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den**

28/02/2019

Mikael Mosekilde
Dirigent

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Virksomhedsoplysninger

Virksomheden SEWN International Specialist Recruiting ApS
Valhøjvej 11, 2
2500 Valby

Telefonnummer: 31320788
e-mailadresse: sewnisrecruiting@gmail.com

CVR-nr: 37003220
Regnskabsår: 01/10/2017 - 30/09/2018

Bankforbindelse Nykredit
Kalvebod Brygge 1-3
1780 København V
DK Danmark

Ledespåtegning

The board of Directors and Supervisory Board has on this date on the general assembly assessed and approved the annual report for the period October 2017 through September 2018 for SEWN International Specialist Recruiting.

The annual report is done in accordance with the law regarding annual reports and Danish accounting standards.

We consider the applied accounting practices appropriate and consider that the annual report provides a correct presentation of the companies assets, liabilities, financial position and result

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Direktion

Ioanna Marnika
CEO

Bestyrelse

Mikael Mosekilde
Chairman of Supervisory Board

Ledelsesberetning

Main activities

The main activities of SEWN International Specialist Recruiting is to recruit specialists (mainly medical i.e. doctors, nurses, dentists and other Allied Healthcare Professionals from South and East Europe to West and North Europe (therefor SEWN)

In connection with the X-country recruiting we are also facilitating language preparation as required for medical personnel to work in the respective countries

Development of activities and Economy

This is the second financial year of SEWN still primarily used to build a candidate database and create customer relationships (hospitals, administrative regions and partners (larger established recruiting agencies).

The establishment of a sufficient candidate database was successfully completed in the first year and expanded in the second. In the second year SEWN created contracts with 2 partner companies and in the 3rd year expanded with 1 more. In the last quarter of this financial year SEWN had its first actual invoices issued for its services so - though not satisfactory that it takes so long to build the business it is still progressing in the direction anticipated.

The preparation process for the candidates is lengthy - as it requires support in preparation for a difficult language test and registration with public authorities and at the close of the financial year a few more candidates were being placed and more in process

Events after closure of the reporting

Though the 3rd financial year was still lossmaking the outlook is slowly but steadily improving

Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B, mikrovirksomhed.

Overall

SEWN ISR has an active board member, a CEO and a operations manager working full time from Greece invoiced through an intermediary employee services company. Salary reported is not direct salary but invoices from the employee services company (Adecco).

The Company is in class Bmicro as it thus has only 0-2 employees and does not supersede the thresholds for the class on Balance sheet or earnings either

Both the Profit & Loss sheet and the Balance Sheet are provided in DKK despite most income and expenses in other currencies (mainly EUR so far) as the company operates across Europe. Conversion to DKK is done based on the Danish Central banks mid rate for the date of the transaction

No changes in practice vs prior year

Profit and Loss sheet

The P&L is split by function. As it is a service company we have for

Production cost: None

Distribution cost: Sales provision (none so far) and sales salaries incorporated here. Marketing (e.g. Google ads, materials etc.) incorporated here. The grey zone HR/sales-enhancing activities as cost to career fair has this year been fully classified as administration cost while prior year partially in distribution costs to give a more clear picture of the P&L

Administration cost: Cost for salary for operational personnel (none in this year), rental costs (none), HR costs related to travel and accommodation for the recruiting events and customer meetings as well as fees to organizers, IT costs incl licences and services and registration costs are included here

Financial costs: Interest negative and positive (None this year as the bank position yields 0 interest and the shareholder loan is also set at 0 interest). Also fees from the bank is included here

Tax (skat): Calculated as 22% company taxation of current year Earnings Before Tax (EBT). As EBT this year is negative the tax is booked in the Balance sheet as a future asset

Balance

Goodwill and other non physical assets: None

Property, plant and equipment (Materielle aktiver): None. Small purchases that could be classified as assets (e.g. computer) expensed in the running fiscal year

Financial assets: None

Inventory (Varebeholdninger): None as it is a services company

Receivables (Tilgodehavender): Here is stated receivables from customer when deemed fully recognizable as well as tax asset from negative income in first years

Non cash financial assets: None

Cash and cash equivalent (Likvide beholdninger): The position in the company's bank account in Nykredit at the closure of the fiscal year 30/09/2018

The registered capital has been adjusted to the legally required 50.000 DKK that is registered originally. 52150 DKK was paid into the company and the last 2150 has been reclassified as other debt (to key shareholder)

Resultatopgørelse 1. okt. 2017 - 30. sep. 2018

	Note	2017/18	2016/17
		kr.	kr.
Nettoomsætning		17.508	0
Produktionsomkostninger		0	0
Bruttoresultat		17.508	0
Distributionsomkostninger		-28.530	-6.212
Administrationsomkostninger		-171.387	-91.631
Andre driftsindtægter		0	0
Andre driftsomkostninger		0	0
Resultat af ordinær primær drift		-182.409	-97.843
Andre finansielle indtægter fra tilknyttede virksomheder		0	0
Andre finansielle indtægter		0	0
Øvrige finansielle omkostninger		-20	-170
Ordinært resultat før skat		-182.429	-98.013
Skat af årets resultat		40.134	21.563
Årets resultat		-142.295	-76.450
Forslag til resultatdisponering			
Foreslået udbytte indregnet under egenkapitalen		0	0
Reserve for nettoopskrivning efter indre værdis metode		0	0
Overført resultat		-142.295	-76.450
I alt		-142.295	-76.450

Balance 30. september 2018

Aktiver

	Note	2017/18 kr.	2016/17 kr.
Goodwill		0	0
Immaterielle aktiver i alt		0	0
Grunde og bygninger		0	0
Produktionsanlæg og maskiner		0	0
Andre anlæg, driftsmateriel og inventar		0	0
Materielle aktiver i alt		0	0
Kapitalandele i tilknyttede virksomheder		0	0
Kapitalandele i associerede virksomheder		0	0
Andre værdipapirer og kapitalandele		0	0
Finansielle aktiver i alt		0	0
Langfristede aktiver i alt		0	0
Råvarer og hjælpematerialer		0	0
Fremstillede varer og handelsvarer		0	0
Varebeholdninger i alt		0	0
Tilgodehavender fra salg og tjenesteydelser		0	0
Igangværende arbejder for fremmed regning		0	0
Tilgodehavender hos tilknyttede virksomheder		0	0
Tilgodehavender hos associerede virksomheder		0	0
Tilgodehavende skat		104.389	64.255
Andre tilgodehavender		0	0
Tilgodehavender i alt		104.389	64.255
Andre værdipapirer og kapitalandele		0	0
Værdipapirer og kapitalandele i alt		0	0
Likvide beholdninger		27.540	8.601
Kortfristede aktiver i alt		131.929	72.856
Aktiver i alt		131.929	72.856

Balance 30. september 2018

Passiver

	Note	2017/18 kr.	2016/17 kr.
Registreret kapital mv.		50.000	50.000
Andre reserver		0	0
Overført resultat		-320.109	-227.814
Forslag til udbytte		0	0
Egenkapital i alt		-270.109	-177.814
Udskudt skat		0	0
Gæld til realkreditinstitutter		0	0
Gæld til banker		0	0
Skyldig selskabsskat		0	0
Langfristede forpligtelser i alt		0	0
Gæld til realkreditinstitutter		0	0
Gæld til banker		0	0
Leverandører af varer og tjenesteydelser		0	0
Gældsforpligtelser til tilknyttede virksomheder		0	0
Gældsforpligtelser til associerede virksomheder		0	0
Skyldig selskabsskat		0	0
Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring	1	402.038	250.670
Forslag til udbytte for regnskabsåret		0	0
Kortfristede forpligtelser i alt		402.038	250.670
Forpligtelser i alt		402.038	250.670
Passiver i alt		131.929	72.856

Noter

1. Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring

The debt here is to the main shareholder and thus is not a challenge for the company as long as the main shareholder wants to keep the company running