



## F12 ApS under tvangsopløsning

Høveltevej 67  
3460 Birkerød  
CVR No. 37157007

## Annual report 2020

The Annual General Meeting adopted the  
annual report on 31.08.2021

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**Niels Erik Blanstrup Zibrandtsen**  
Chairman of the General Meeting

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# Entity details

## Entity

F12 ApS under tvangsopløsning

Høveltevej 67

3460 Birkerød

Business Registration No.: 37157007

Registered office: Furesø

Financial year: 01.01.2020 - 31.12.2020

## Liquidator

Niels Erik Blangstrup Zibrandtsen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of F12 ApS under tvangsopløsning for the financial year 01.01.2020 - 31.12.2020.

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 Entity's financial position at 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2020 - 31.12.2020 as complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Furesø, 31.08.2021

## Liquidator

**Niels Erik Blangstrup Zibrandtsen**

# The independent auditor's compilation report

## To Management of F12 ApS under tvangsopløsning

We have compiled the financial statements of F12 ApS under tvangsopløsning for the financial year 01.01.2020 - 31.12.2020 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 31.08.2021

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556



**Thomas Rosquist Andersen**

State Authorised Public Accountant  
Identification No (MNE) mne31482

# Management commentary

## Primary activities

The Company's main activity has previously been Investments in cars and marketing in relation to sports events, but the company's activities are now dormant.

## Development in activities and finances

The Company's Income Statement of the financial year 1 January 2020 - 31 December 2020 shows a result of DKK -4.876 and the Balance Sheet at 31 December 2020 a balance sheet total of DKK 95.900 and an equity of DKK -627.706.

Management finds the result in accordance with the plan for the year 2020, and is satisfied with the progress and development of the company according to the long term plan. Management believes that progress of 2020 is well within the threshold of the overall plan and therefore the result is considered as satisfactory.

The Company is under forced dissolution. The liquidation account is expected to be reestablished through a raise of capital or debt conversion in 2021 with a view to resumption of the Company.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2020

	Notes	2020 DKK	2019 DKK
<b>Gross profit/loss</b>		<b>(900)</b>	<b>(116,300)</b>
Other financial expenses		(3,976)	(2,500)
<b>Profit/loss for the year</b>		<b>(4,876)</b>	<b>(118,800)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(4,876)	(118,800)
<b>Proposed distribution of profit and loss</b>		<b>(4,876)</b>	<b>(118,800)</b>

# Balance sheet at 31.12.2020

## Assets

	Notes	2020 DKK	2019 DKK
Other receivables		15,500	15,500
<b>Receivables</b>		<b>15,500</b>	<b>15,500</b>
<b>Cash</b>		<b>80,400</b>	<b>7,776</b>
<b>Current assets</b>		<b>95,900</b>	<b>23,276</b>
<b>Assets</b>		<b>95,900</b>	<b>23,276</b>



**Equity and liabilities**

	Notes	2020 DKK	2019 DKK
Contributed capital		50,000	50,000
Retained earnings		(677,706)	(672,830)
<b>Equity</b>		<b>(627,706)</b>	<b>(622,830)</b>
Trade payables		61,000	61,000
Payables to shareholders and management		443,256	373,256
Other payables		219,350	211,850
<b>Current liabilities other than provisions</b>		<b>723,606</b>	<b>646,106</b>
<b>Liabilities other than provisions</b>		<b>723,606</b>	<b>646,106</b>
<b>Equity and liabilities</b>		<b>95,900</b>	<b>23,276</b>

# Statement of changes in equity for 2020

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	(672,830)	(622,830)
Profit/loss for the year	0	(4,876)	(4,876)
<b>Equity end of year</b>	<b>50,000</b>	<b>(677,706)</b>	<b>(627,706)</b>

# Accounting policies

## Reporting class

The Annual Report of F12 ApS under frivillig likvidation for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, micro. The accounting policies applied remain unchanged from last year.

## 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

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.

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc.

### Other financial expenses

Other financial expenses comprise interest expenses.

## Balance sheet

### Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Cash**

Cash comprises cash in hand and bank deposits.

**Other financial liabilities**

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

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Niels Erik Blangstrup Zibrandtsen

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