

## **Accutor ApS**

**Store Kongensgade 67 C, 1264 København K**

**Central Business Registration no: 37 28  
67 88**

**Annual Report for the periode 1 January  
to 31 December 2017**

The Annual Report was presented  
and adopted at the Annual General  
Meeting of the Company on 05/07  
2018

---

**Ata UL Manan Rajput Bhatti**  
Chairman of the Meeting

# Contents

## Page

### Statements

Statement by management on the annual report

1

Independent auditor's report

2

### Management's review

Company details

4

Management's review

5

### Financial statements

Income statement 1 January - 31 December

6

Balance sheet 31 December

7

Statement of changes in equity

9

Notes to the annual report

10

Accounting policies

10

## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Accutor ApS for the financial year 1 January - 31 December 2017.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2017 and of the results of the company's operations for the financial year 1 January - 31 December 2017.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2018 should not be audited. Management considers the criteria for omission of audit to be met.

Management recommends that the annual report should be approved at the annual general meeting.

Copenhagen, 5 July 2018

### Executive board

Ata UL Manan Rajput Bhatti

The general meeting of shareholders have resolved that the financial statements for the coming financial year are not to be audited.

## Independent auditor's report

*To the shareholder of Accutor ApS*

### **Auditors' Report on the Financial Statements**

#### **Disclaimer of Opinion**

We were engaged to audit the financial statements of Accutor ApS for the financial year 1 January - 31 December 2017, which comprise income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies. The financial statements are prepared under the Danish Financial Statements Act.

We do not express any audit opinion on the financial statements. Because of the significance of the matter described in the "Basis for Disclaimer of Opinion" paragraph, we have not been able to obtain sufficient and appropriate audit evidence to provide a basis for an opinion.

#### **Basis for Disclaimer of Opinion**

Due to inadequate bookkeeping, including that the bookkeeping has not been done on a regular and timely basis, it has not been possible to obtain a fair and sufficient audit documentation for a number of accounting items. Thus we make a reservation for the occurrence, completeness, accuracy, cut-off and classification of all items in the income statement, net DKK -151k. For the same reason, we also make a reservation for the existence, completeness, rights & obligations and valuation of all assets, net DKK 92k, and liabilities and equity, net 92k. Aswell we have not obtained a fair and sufficient audit documentation for the presentation and disclosure of the annual report, and for the same reason make a reservation for this.

#### **Management's responsibilities for the financial statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

## Independent auditor's report

### Auditor's responsibilities for the audit of the financial statements

We are responsible for conducting an audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark and for issuing an auditor's report. However, because of the matter described in the "Basis for Disclaimer of Opinion" paragraph, we were not able to obtain sufficient and appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

As required by the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, we are independent of the company, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

### Statement on management's review

As described in the "Basis-for-Disclaimer-of-Opinion" paragraph, we have not been able to obtain sufficient and appropriate audit evidence to provide a basis for an opinion. Therefore we do not provide a statement on management's review.

## Report on other legal and regulatory requirements

### Violation of the provisions regarding reporting of salary tax

As the Company has not reported salary tax timely and correctly, Management may incur liability in this respect.

### Violation of the Danish Bookkeeping Act

In our opinion, the Company has not complied with the requirements of the Danish Bookkeeping Act regarding archiving of accounting records. The Company's Management may incur liability for violating the Danish Bookkeeping Act.

Copenhagen, 5 July 2018

**Baker Tilly Denmark**  
Godkendt Revisionspartnerselskab  
CVR no. 35 25 76 91

Ramazan Turan  
statsautoriseret revisor  
MNE no. mne32779

## Company details

The company	Accutor ApS Store Kongensgade 67 C 1264 København K  CVR no.: 37 28 67 88  Reporting period: 1 January - 31 December 2017 Incorporated: 9. December 2015  Domicile: Copenhagen
Executive board	Ata UL Manan Rajput Bhatti
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby

## Management's review

### Business activities

The Company's main activity is sales of services within bookkeeping and law.

### Business review

The Company's income statement for the year ended 31 December shows a loss of DKK 150.906, and the balance sheet at 31 December 2017 shows negative equity of DKK 93.749.

### Significant events occurring after end of reporting period

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## Income statement 1 January - 31 December

	Note	2017 DKK	2016 DKK
<b>Gross profit</b>		<b>-70.232</b>	<b>-37.842</b>
Staff costs		-80.674	0
<b>Net profit/loss for the year</b>		<b>-150.906</b>	<b>-37.842</b>
Retained earnings		-150.906	-37.842
		<b>-150.906</b>	<b>-37.842</b>



**Balance sheet 31 December**

	<u>Note</u>	<u>2017</u> DKK	<u>2016</u> DKK
<b>Assets</b>			
Other receivables		91.791	54.616
<b>Receivables</b>		<u>91.791</u>	<u>54.616</u>
<b>Current assets total</b>		<u>91.791</u>	<u>54.616</u>
<b>Assets total</b>		<u><u>91.791</u></u>	<u><u>54.616</u></u>

## Balance sheet 31 December

	Note	2017	2016
		DKK	DKK
<b>Liabilities and equity</b>			
Share capital		95.000	50.000
Retained earnings		-188.749	-37.842
<b>Total equity</b>		<b>-93.749</b>	<b>12.158</b>
Other payables		185.540	42.458
<b>Short-term debt</b>		<b>185.540</b>	<b>42.458</b>
<b>Debt total</b>		<b>185.540</b>	<b>42.458</b>
<b>Liabilities and equity total</b>		<b>91.791</b>	<b>54.616</b>

## Equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	50.000	-37.843	12.157
Cash capital increase	45.000	0	45.000
Net profit/loss for the year	0	-150.906	-150.906
<b>Equity at 31 December</b>	<b>95.000</b>	<b>-188.749</b>	<b>-93.749</b>

## Accounting policies

The annual report of Accutor ApS for 2017 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

The accounting policies applied are consistent with those of last year.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow 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 will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any instalments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### Income statement

#### Other external costs

Other external costs includes costs for distribution, administration etc.

#### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, including changes arising from changes in tax rates, is recognised in the income statement as regards the portion that relates to entries directly in equity.

## Accounting policies

### Balance sheet

#### Receivables

Receivables are measured at amortised cost.

#### Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

#### Liabilities

Liabilities, which include trade receivables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.