

# **Qin Horse Denmark ApS**

Indiakaj 20  
2100 København Ø

Årsrapport  
5. december 2015 - 31. december 2016

**Årsrapporten er godkendt den**

**09/06/2017**

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**Zu Dong**  
**Dirigent**

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**Indhold****Virksomhedsoplysninger**

Virksomhedsoplysninger .....	3
------------------------------	---

**Påtegninger**

Ledelsespåtegning .....	4
-------------------------	---

**Ledelsesberetning**

Ledelsesberetning .....	5
-------------------------	---

**Årsregnskab**

Anvendt regnskabspraksis .....	6
--------------------------------	---

Resultatopgørelse .....	8
-------------------------	---

Balance .....	9
---------------	---

Egenkapitalopgørelse .....	11
----------------------------	----

Noter .....	12
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# Virksomhedsoplysninger

**Virksomheden**

Qin Horse Denmark ApS  
Indiakaj 20  
2100 København Ø

CVR-nr: 37291153

Regnskabsår: 05/12/2015 - 31/12/2016

# Ledelsespåtegning

Today, the Board of Directors and the Executive Board has considered and approved the annual report of Qin Horse Denmark ApS for the financial year 5 December 2015 - 31 December 2016.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2016 and of the results of its operations for the financial year 5 December 2015 – 31 December 2016.

In our opinion, the management's review gives a fair review of the matters considered in the management's review.

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

Copenhagen, den 05/06/2017

## **Direktion**

Dong Zhu  
CEO

## **Fravalg af revision for det kommende regnskabsår**

The company has chosen not to be audited in the upcoming financial year

# Ledelsesberetning

## **Main Activities**

The company's primary activity deals with communicating and handling investments on behalf of clients and in own interest for the company.

## **Developments in activities and economic conditions**

Profit for the year after tax amounts to -86 t.DKK. The management considers the result for the year unsatisfying.

## **Events after the end of the financial year**

After the end of the financial year, no events have occurred which may affect the company's financial position significantly.

# Anvendt regnskabspraksis

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

## **Basis of recognition and measurement**

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

Assets are recognized in the balance sheet when it is probable that future economic benefits will flow to the company's and the value of the asset can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economic benefits will flow from the company's 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 item.

Certain financial assets and liabilities are measured at amortized cost using the effective interest method. Amortized cost is calculated as the original cost less any repayments and plus/less the accumulated amortization of the difference between cost and the nominal amount.

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

## **Gross loss**

The Company applies the Danish Financial Statements Acts § 32, after which the company's turnover is not stated.

The gross profit reflects only other external expenses.

## **Other external expenses**

Other external expenses include expenses advisors and bad debts.

## **Income from investments in affiliated and associated companies**

Income from investments in affiliated and associated companies are recognized as income from the sale of shares and net adjustments to fair value less impairment losses.

## **Financial income and expenses**

Financial income and expenses include interest.

## **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 recognized in the income statement as regards the portion that relates to entries directly in equity.

## **Balance sheet**

### **Fixed asset investments**

Investments in affiliated and associated companies are measured at historical cost or lower recoverable amount. The recoverable amount is determined when there are indications of impairment. Writedown to a lower value is made over the income statement.

### **Receivables**

Receivables are measured at amortized cost. An impairment loss is recognized if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognized.

### **Equity**

#### **Dividend**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognized as a liability at the date of declaration by the annual general meeting.

#### **Income tax and deferred tax**

Current tax liabilities and current tax receivables are recognized 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 on all temporary differences between the carrying amount and the tax base of assets and liabilities.

Deferred tax is measured on the basis of the taxation rules and taxation rates applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

#### **Liabilities**

Other debts are measured at net realizable value.

#### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated at applying the exchange rate at the transaction date. Foreign-exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognized in the income statement as financial income or financial expenses. Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognized in the latest financial statements is recognized in the income statement as financial income or financial expenses.

# Resultatopgørelse 5. dec 2015 - 31. dec 2016

	Note	2015/16 kr.
Eksterne omkostninger .....		-62.650
<b>Bruttoresultat</b> .....		<b>-62.650</b>
<b>Resultat af ordinær primær drift</b> .....		<b>-62.650</b>
Øvrige finansielle omkostninger .....		-47.701
<b>Ordinært resultat før skat</b> .....		<b>-110.351</b>
Skat af årets resultat .....		24.277
<b>Årets resultat</b> .....		<b>-86.074</b>
<b>Forslag til resultatdisponering</b>		
Overført resultat .....		-86.074
<b>I alt</b> .....		<b>-86.074</b>



# Balance 31. december 2016

## Aktiver

	Note	2015/16 kr.
Andre værdipapirer og kapitalandele .....		9.202.667
<b>Finansielle aktiver i alt .....</b>	<b>1</b>	<b>9.202.667</b>
<b>Langfristede aktiver i alt .....</b>		<b>9.202.667</b>
Tilgodehavende skat .....		24.277
Andre tilgodehavender .....		89.400
<b>Tilgodehavender i alt .....</b>		<b>113.677</b>
<b>Kortfristede aktiver i alt .....</b>		<b>113.677</b>
<b>Aktiver i alt .....</b>		<b>9.316.344</b>

# Balance 31. december 2016

## Passiver

	Note	2015/16 kr.
Registreret kapital mv. ....		50.000
Overført resultat .....		-86.074
<b>Egenkapital i alt .....</b>		<b>-36.074</b>
Leverandører af varer og tjenesteydelser .....		11.353
Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring ..		9.341.065
<b>Kortfristede forpligtelser i alt .....</b>	<b>2</b>	<b>9.352.418</b>
<b>Forpligtelser i alt .....</b>		<b>9.352.418</b>
<b>Passiver i alt .....</b>		<b>9.316.344</b>

## Egenkapitalopgørelse 5. dec 2015 - 31. dec 2016

	<b>Registreret kapital mv.</b>	<b>Reserve for nettoopskrivning efter indre værdis metode</b>	<b>Overført resultat</b>	<b>Foreslået udbytte indregnet under egenkapitalen</b>	<b>I alt</b>
	<b>kr.</b>	<b>kr.</b>	<b>kr.</b>	<b>kr.</b>	<b>kr.</b>
Egenkapital, primo .....	50.000	0	0	0	50.000
Betalt udbytte .....	0	0	0	0	0
Årets resultat .....	0	0	-86.074		-86.074
Egenkapital, ultimo .....	50.000	0	-86.074	0	-36.074

The company management is aware of the loss of registered capital by the end of the financial year. The capital is expected reestablished within the upcoming financial year.

# Noter

## 1. Finansielle aktiver i alt

	<b>2016</b>
	<b>kr.</b>
Scape Technologies ApS	3.990.000
Blue Ocean Robotics Holding ApS	5.202.667
	<u>9.192.667</u>

## 2. Kortfristede forpligtelser i alt

	<b>2016</b>
	<b>kr.</b>
Loan, Zhu Dong	1,811,333
Loan, Kai Martinsen	826,295
Loan, CME Group A/S	2,084,033
Loan, Yinan Liang	416,736
Loan, WINBURG GROUP LIMITED	2,801,778
Loan, SpadeA Holding ApS	1,400,889
Provision	11,353
	<u>9,352,418</u>

## 3. Oplysning om ejerskab

### Ownership

The company has registered the following shareholders holding more than 5% of the voting rights or nominal value:

Qin Horse Global Limited, Room 20A, Kiu Fu Commercial Building  
300 Lockhart Road  
Wanchai