



VDH Service & Repair ApS under voluntary liquidation

Rugvænget 21
4681 Herfølge
CVR No. 37292842

Annual report 2020

The Annual General Meeting adopted the
annual report on 05.07.2021

Casper Moltke-Leth

Chairman of the General Meeting

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Entity details

Entity

VDH Service & Repair ApS under voluntary liquidation

Rugvænget 21

4681 Herfølge

CVR No.: 37292842

Registered office: Køge

Financial year: 01.01.2020 - 31.12.2020

Liquidator

Casper Moltke-Leth

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Dokken 8

6701 Esbjerg

Statement by Management

The liquidator have today considered and approved the annual report of VDH Service & Repair ApS under voluntary liquidation for the financial year 01.01.2020 - 31.12.2020.

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

In my 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.

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

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

København, 05.07.2021

Liquidator

Casper Moltke-Leth

Independent auditor's extended review report

To the shareholders of VDH Service & Repair ApS under voluntary liquidation

Conclusion

We have performed an extended review of the financial statements of VDH Service & Repair ApS under voluntary liquidation for the financial year 01.01.2020 - 31.12.2020, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, 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 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Emphasis of matter affecting the financial statements

We refer to the section "changes in accounting policies" in the accounting policies in the financial statements, which shows that the liquidator has planned to liquidate the company during 2021. The accounting policies applied have been changed compared with previous years as a result of this, so that the financial statements have been prepared in accordance with the principle of realization, so that the recognition, measurement, classification and presentation of accounting items etc. have been made taking into account the fact that the company's assets and liabilities are realized.

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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Esbjerg, 05.07.2021

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Peder Rene Pedersen

State Authorised Public Accountant
Identification No (MNE) mne23334

Management commentary

Primary activities

There is no longer activities in the company.

Development in activities and finances

In 2020 the entity realized a loss of 73 t.DKK, which the management consider unsatisfactory.

The entity is planned be dissolved by voluntary liquidation in 2021. The equity comprises 949 t.DKK.

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
Gross profit/loss		(74,898)	582,139
Staff costs	1	0	(538,877)
Depreciation, amortisation and impairment losses	2	0	(57,909)
Operating profit/loss		(74,898)	(14,647)
Other financial income	3	7,787	0
Other financial expenses	4	(6,341)	(6,583)
Profit/loss before tax		(73,452)	(21,230)
Tax on profit/loss for the year		0	0
Profit/loss for the year		(73,452)	(21,230)
Proposed distribution of profit and loss			
Retained earnings		(73,452)	(21,230)
Proposed distribution of profit and loss		(73,452)	(21,230)

Balance sheet at 31.12.2020

Assets

	Notes	2020 DKK	2019 DKK
Trade receivables		0	350,956
Receivables from group enterprises		393,488	385,802
Other receivables		11,674	43,230
Income tax receivable		66,000	100,000
Receivables		471,162	879,988
Cash		508,957	167,533
Current assets		980,119	1,047,521
Assets		980,119	1,047,521

Equity and liabilities

	Notes	2020 DKK	2019 DKK
Contributed capital		50,000	50,000
Retained earnings		899,069	972,521
Equity		949,069	1,022,521
Trade payables		31,050	25,000
Current liabilities other than provisions		31,050	25,000
Liabilities other than provisions		31,050	25,000
Equity and liabilities		980,119	1,047,521

Statement of changes in equity for 2020

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	972,521	1,022,521
Profit/loss for the year	0	(73,452)	(73,452)
Equity end of year	50,000	899,069	949,069

Notes

1 Staff costs

	2020	2019
	DKK	DKK
Wages and salaries	0	499,900
Pension costs	0	27,226
Other social security costs	0	2,556
Other staff costs	0	9,195
	0	538,877
Average number of full-time employees	0	1

2 Depreciation, amortisation and impairment losses

	2020	2019
	DKK	DKK
Depreciation of property, plant and equipment	0	66,600
Profit/loss from sale of intangible assets and property, plant and equipment	0	(8,691)
	0	57,909

3 Other financial income

	2020	2019
	DKK	DKK
Financial income from group enterprises	7,687	0
Other financial income	100	0
	7,787	0

4 Other financial expenses

	2020	2019
	DKK	DKK
Other interest expenses	6,341	15,836
Exchange rate adjustments	0	(9,253)
	6,341	6,583

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

Changes in accounting policies

The company will be dissolved by voluntary liquidation. Recognition, measurement, classification and compilation of accounting items, etc. have been made taking into account the fact that the company's assets and liabilities are planned to be realized.

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, 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.

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Costs of raw materials and consumables

Costs of raw materials and consumables comprise the consumption of raw materials and consumables for the financial year after adjustment for changes in inventories of these goods from the beginning to the end of the year. This item includes shrinkage, if any, and ordinary writedowns of the relevant inventories.

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. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of property, plant and equipment.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Receivables**

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

Tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

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.