

Albion IVS

Ørestads Boulevard 57, 3 324
2300 København S

Annual report
1 January 2018 - 31 December 2018

**The annual report has been presented and
approved on the company's general meeting the**

31/05/2019

Jacques Sirot
Chairman of general meeting

(Not audited)

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Company information

Reporting company Albion IVS
Ørestads Boulevard 57, 3 324
2300 København S
e-mail: jsirothotmail.com
CVR-nr: 37332941
Reporting period: 01/01/2018 - 31/12/2018

Auditor KPMG P/S
Dampfærgevej 28
2100 København Ø
DK Danmark
CVR-nr: 25578198
P-number: 1018974173

Statement by Management

The Management has today discussed and approved the annual report for the annual report for the financial year 1. January – 31. December 2018 of Albion IVS . The annual report has been presented in accordance with the Danish Financial Statements Act.

It is our opinion that the financial statements give a true and fair view of the Company's financial position at 31. December 2018 and of the results of the Company's operations for the financial year 1. January – 31. December 2018.

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

, the 31/05/2019

Management

Jacques Sirot
Director

Auditor's reports

To the management of Albion IVS.

We have prepared the annual report of Albion IVS for the income year 1. January to 31. December 2018 based on the Company's bookkeeping and additional information that you have provided.

The annual report comprises accounting practice, profit/loss, balance sheet and notes.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Information. We applied our professional expertise in order to assist you in preparing and presenting the annual report in accordance with the Danish Financial Statement Act. We complied with relevant provisions of the Danish Auditors Act and FSR – Danish Auditors' ethical rules, including principles regarding integrity, objectivity, professional competence and due care.

The annual and the accuracy and completeness of the information applied when preparing the annual report are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you have provided to us for the purpose of our preparation of the annual report. Consequently, we do not express any opinion as to whether the annual report has been prepared in accordance with Danish Financial Statement Act.

Copenhagen, 31/05/2019

Morten Høgh-Petersen , mne34283
State Authorised Public Accountant
KPMG P/S
CVR: 25578198

Management's Review

Main activities

The company's purpose is to conduct business with trade and service as well as related activities, including software development.

Development in the year

The company's income statement for the year ended 31 December 2018 shows a profit of DKK 129.797 and the balance sheet at 31 December 2018 shows equity of DKK 135.244.

Events after the balance sheet date

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

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

Income statement

Gross profit

With reference to section 32 of the Danish Financial Statements Act, revenue has not been disclosed in the Annual Report.

Other external expenses

Other external costs include costs for the auditor, lawyer and quotas, etc.

Income tax expense

Tax on profit for the year, which consists of the current tax for the year and a shift in deferred tax, is recognized in the profit and loss account with the part attributable to the profit for the year, and directly to the equity with the art, attributable to entries directly on equity.

Balance sheet

Investments

Equity investments in group entities and associates are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value.

Other receivables and deposits are recognised at amortised cost.

Equity

Dividends

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

Liabilities

Financial liabilities are recognised at cost at the date of borrowing, equivalent to proceeds received less transaction costs paid. Other liabilities are measured at net realisable value.

Tax

Current tax liabilities and current tax are recognized in the balance sheet as tax on the year taxable income, adjusted for tax adjustments relating to previous years' taxable income and for paid account taxes.

Income statement 1 Jan 2018 - 31 Dec 2018

	Disclosure	2018 kr.	2017 kr.
Gross Result		212,511	17,639
Employee expense		-45,535	0
Profit (loss) from ordinary operating activities		166,976	17,639
Other finance expenses		-570	0
Profit (loss) from ordinary activities before tax		166,406	17,639
Tax expense		-36,609	-3,881
Profit (loss)		129,797	13,758
Proposed distribution of results			
Transferred to reserve for entrepreneurial company		32,449	3,440
Retained earnings		97,348	10,318
Proposed distribution of profit (loss)		129,797	13,758

Balance sheet 31 December 2018

Assets

	Disclosure	2018	2017
		kr.	kr.
Investments in associates		100,000	0
Deposits		25,000	0
Investments		125,000	36,533
Total non-current assets		125,000	36,533
Trade receivables		0	31,250
Other receivables		62,811	0
Receivables		62,811	31,250
Cash and cash equivalents		-1,885	9,357
Current assets		60,926	31,250
Total assets		185,926	78,551

Balance sheet 31 December 2018

Liabilities and equity

	Disclosure	2018 kr.	2017 kr.
Contributed capital		1	1
Reserve for entrepreneurial company		33,811	3,440
Retained earnings		101,432	10,318
Total equity		135,244	13,758
Trade payables		1,881	17,270
Tax payables		36,609	1,818
Other payables, including tax payables, liabilities other than provisions		0	16,483
Payables to shareholders and management		12,192	29,222
Short-term liabilities other than provisions, gross		50,682	64,793
Liabilities other than provisions, gross		50,682	64,793
Liabilities and equity, gross		185,926	78,551

Disclosures

1. Information on average number of employees

	2018
Average number of employees	0