

Albion IVS

Ørestads Boulevard 57, 3 324
2300 København S

Annual report
1 January 2017 - 31 December 2017

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

22/06/2018

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: 01/01/2017 - 31/12/2017

Statement by Management

The Management has today discussed and approved the annual report for the financial year 1. January 2017 – 31 December 2017 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 2017 and of the results of the Company's operations for the financial year 1. January 2017 –31 December 2017.

We recommend that the annual report be approved at the annual general meeting.
Management still considers the conditions for selection of audit to be satisfied forward going.

Copenhagen, the 21/06/2018

Management

Jacques Sirot

Auditor's reports

To the management of Albion IVS

We have prepared the annual report of Albion IVS for the income year 1 January 2017 to 31 December 2017 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 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, 21/06/2018

Niels Vendelbo , mne34532
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 2017 shows a profit of DKK 13.758 and the balance sheet at 31 December 2017 shows equity of DKK 5.447

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. The accounting policies used in the preparation of the financial statements are consistent with those of last year.

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 operating costs

Other operating costs comprise items secondary to the Company's activities, including loss on the disposal of intangible assets and property, plant and equipment.

Balance sheet

Receivables

Receivables are measured at amortised cost, which corresponds to the nominal value. The value is reduced by write-down for bad debts.

Liabilities other than provisions

Payables to credit institutions and finance lease liabilities are recognised at cost at the date of borrowing, equivalent to proceeds received less transaction costs paid.

Trade payables and payables to group entities are recognised at cost.

Subsequently, these financial liabilities are measured at amortised cost.

Other liabilities are measured at net realisable value.

Financial fixed assets

Financial fixed assets are measured at cost price.

Income statement 1 Jan 2017 - 31 Dec 2017

	Disclosure	2017 kr.	2015/16 kr.
Gross profit (loss)		17,639	-10,375
Profit (loss) from ordinary operating activities		17,639	-10,375
Profit (loss) from ordinary activities before tax		17,639	-10,375
Tax expense		-3,881	2,063
Profit (loss)		13,758	-8,312
Proposed distribution of results			
Retained earnings		13,758	-8,312
Proposed distribution of profit (loss)		13,758	-8,312

Balance sheet 31 December 2017

Assets

	Disclosure	2017 kr.	2015/16 kr.
Other investments		36,533	0
Investments		36,533	0
Total non-current assets		36,533	0
Trade receivables		31,250	0
Current deferred tax assets		0	2,063
Receivables		31,250	2,063
Cash and cash equivalents		10,768	0
Current assets		42,018	2,063
Total assets		78,551	2,063

Balance sheet 31 December 2017

Liabilities and equity

	Disclosure	2017 kr.	2015/16 kr.
Contributed capital		1	1
Retained earnings		5,446	-8,312
Total equity		5,447	-8,311
Trade payables		17,270	0
Tax payables		1,818	0
Other payables, including tax payables, liabilities other than provisions		16,483	9,374
Payables to shareholders and management		37,533	1,000
Short-term liabilities other than provisions, gross		73,104	10,374
Liabilities other than provisions, gross		73,104	10,374
Liabilities and equity, gross		78,551	2,063