



## **Hamacher Ventures IVS**

**Strandvejen 75, 1. tv.  
2100 København Ø**

**CVR no. 37 64 27 38**

**Annual report for 2020**

Adopted at the annual general meeting on 26 May 2021

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Simon Hamacher  
chairman



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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Hamacher Ventures IVS for the financial year 1 January - 31 December 2020.

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 2020 and of the results of the company's operations for the financial year 1 January - 31 December 2020.

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

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 26 May 2021

### **Executive board**

Simon Hamacher  
Director



## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Hamacher Ventures IVS***

We have compiled the financial statements of Hamacher Ventures IVS for the financial year 1 January - 31 December 2020 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Roskilde, 26 May 2021

Algade Revision  
Registreret Revisionsanpartsselskab  
CVR no. 35 66 39 16

Mick Andersen  
Registreret revisor, FSR - danske revisorer  
MNE no. mne41282



## Company details

### The company

Hamacher Ventures IVS  
Strandvejen 75, 1. tv.  
2100 København Ø

CVR no.: 37 64 27 38

Reporting period: 1 January - 31 December 2020

Domicile: Copenhagen

### Executive board

Simon Hamacher, director

### Auditors

Algade Revision  
Registreret Revisionsanpartsselskab  
Algade 5, 1  
4000 Roskilde



## **Management's review**

### **Business review**

The company's purpose, is to invest in other companies, mostly related to the food industry.

### **Unusual matters**

The company's financial position at 31 December 2020 and the results of its operations for the financial year ended 31 December 2020 are not affected by any unusual matters.

### **Financial review**

The company's income statement for the year ended 31 December 2020 shows a loss of DKK 43.970, and the balance sheet at 31 December 2020 shows negative equity of DKK 111.081.



## Accounting policies

The annual report of Hamacher Ventures IVS for 2020 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

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

The annual report for 2020 is presented in DKK

### 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 installments 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

#### Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

#### Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.



## **Accounting policies**

### **Income from investments in subsidiaries, associates and participating interests**

The proportionate share of the profit/loss for the year of subsidiaries is recognised in the company's income statement after full elimination of intra-group profits/losses.

### **Balance sheet**

#### **Investments in subsidiaries, associates and participating interests**

Investments in subsidiaries, associates and participating interests are measured at the proportionate share of the net asset value of the entities, calculated on the basis of the group's accounting policies, plus or less unrealised intra-group gains or losses and plus or less any remaining value of positive or negative goodwill stated according to the purchase method. Negative goodwill is recognised in the income statement on acquisition. Where the negative goodwill relates to contingent liabilities having been taken over, the negative goodwill is not recognised until the contingent liabilities have been settled or no longer exist.

#### **Liabilities**

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





## Income statement 1 January - 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
<b>Gross profit</b>		<b>-3.963</b>	<b>-4.083</b>
<b>Profit/loss before net financials</b>		<b>-3.963</b>	<b>-4.083</b>
Income from investments in subsidiaries		-39.999	-53.712
Financial costs		-8	0
<b>Profit/loss before tax</b>		<b>-43.970</b>	<b>-57.795</b>
Tax on profit/loss for the year		0	0
<b>Profit/loss for the year</b>		<b>-43.970</b>	<b>-57.795</b>
Retained earnings		-43.970	-57.795
		<b>-43.970</b>	<b>-57.795</b>



## Balance sheet 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
<b>Assets</b>			
Investments in subsidiaries		<u>1</u>	<u>40.000</u>
<b>Fixed asset investments</b>		<u><b>1</b></u>	<u><b>40.000</b></u>
<b>Total non-current assets</b>		<u><b>1</b></u>	<u><b>40.000</b></u>
<b>Cash at bank and in hand</b>		<u><b>236</b></u>	<u><b>207</b></u>
<b>Total current assets</b>		<u><b>236</b></u>	<u><b>207</b></u>
<b>Total assets</b>		<u><u><b>237</b></u></u>	<u><u><b>40.207</b></u></u>



## Balance sheet 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
<b>Equity and liabilities</b>			
Share capital		1	1
Reserve for net revaluation under the equity method		4.025	4.025
Other reserves		4.631	4.631
Retained earnings		-119.738	-75.768
<b>Equity</b>		<b>-111.081</b>	<b>-67.111</b>
Trade payables		2.500	2.500
Payables to shareholders and management		108.818	104.818
<b>Total current liabilities</b>		<b>111.318</b>	<b>107.318</b>
<b>Total liabilities</b>		<b>111.318</b>	<b>107.318</b>
<b>Total equity and liabilities</b>		<b>237</b>	<b>40.207</b>
Contingent liabilities	1		



## Notes

### 1 Contingent liabilities

As management company, the company is jointly taxed with other danish related parties and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year 2012 onwards as well as for payment of withholding taxes on dividends, interest and royalties which fall due for payment on or after 1 July 2013.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Simon Hamacher

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## Simon Hamacher

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Underskrevet med NemID

NEM ID

## Mick Andersen

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Som Revisor  
På vegne af Algade Revision  
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