

# **Komplementar EENC ApS under frivillig likvidation**

**Gyngemose Parkvej 50  
2860 Søborg**

**CVR no. 37 90 67 27**

**Annual report for the period  
28 July 2016 to 31 December 2017  
(1st Financial year)**

Adopted at the annual general  
meeting on 31 May 2018

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Anne Wichmann  
chairman

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

The liquidator has today approved the annual report of Komplementar EENC ApS under frivillig likvidation for the financial year 28 July 2016 - 31 December 2017.

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 2017 and of the results of the company's operations for the financial year 28 July 2016 - 31 December 2017.

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

The financial statements have not been audited. Liquidator declare that the criteria for omission of audit are met.

Liquidator recommend that the annual report should be approved at the annual general meeting.

Søborg, 1 May 2018

### **Liquidator**

Knud Erik Andersen

## **Company details**

### **The company**

Komplementar EENC ApS under frivillig likvidation  
Gyngemose Parkvej 50  
2860 Søborg

CVR no.: 37 90 67 27  
Reporting period: 28 July 2016 - 31 December 2017  
Incorporated: 28. July 2016  
Domicile: Gladsaxe

### **Liquidator**

Knud Erik Andersen

## **Management's review**

### **Business activities**

The company's main activity is to act as the liable partner for European Energy Nearshore Consortium P/S.

Komplementar EENC ApS entered into liquidation with effect from 3 November 2017. Director Knud Erik Andersen was elected to Liquidator.

### **Business review**

The Company's income statement for the year ended 31 December shows a profit of DKK 10.135, and the balance sheet at 31 December 2017 shows liquidation account of DKK 60.135.

On 3 November 2017, the liquidation was published at the Danish Business Authority and there was sent a statutory notice who will expire 3 February 2018.

The liquidation is expected to be finalized in 2H 2018.

### **Significant events occurring after end of reporting period**

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

## **Accounting policies**

The annual report of Komplementar EENC ApS under frivillig likvidation for 2016/17 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with some additions from higher accounting classes.

The annual report for 2016/17 is presented in DKK

As 2016/17 is the company's first reporting period, no comparatives have been presented.

### **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 instalments 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**

#### **Other operating income**

Other operating income comprises to general partner fee etc.

#### **Other external expenses**

Other external expenses include expenses related to administration ect.

## **Accounting policies**

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

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

### **Balance sheet**

#### **Receivables**

Receivables are measured at amortised cost.

#### **Liquidation account**

##### *Dividend*

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised 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 recognised 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 in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

#### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated 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 recognised in the income statement as financial income or financial expenses. If foreign currency transactions are considered cash flow hedges, the value adjustments are taken directly to equity.

## **Accounting policies**

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 recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.



## Income statement 28 July - 31 December

|   | <u>Note</u> | <u>2016/17</u><br>DKK |
|---|-------------|-----------------------|
| Other operating income                                  |             | 15.000                |
| Other external expenses                                 |             | <u>-1.610</u>         |
| <b>Gross profit</b>                                     |             | <b>13.390</b>         |
| <br>  |             |                       |
| <b>Profit/loss before financial income and expenses</b> |             | <b>13.390</b>         |
| <br>  |             |                       |
| Financial expenses                                      | 1           | <u>-396</u>           |
| <b>Profit/loss before tax</b>                           |             | <b>12.994</b>         |
| <br>  |             |                       |
| Tax on profit/loss for the year                         | 2           | <u>-2.859</u>         |
| <b>Net profit/loss for the year</b>                     |             | <b><u>10.135</u></b>  |
| <br>  |             |                       |
| Retained earnings                                       |             | <u>10.135</u>         |
|   |             | <b><u>10.135</u></b>  |

## Balance sheet 31 December

|  | <u>Note</u> | <u>31/12/2017</u><br>DKK    |
|--|-------------|-----------------------------|
| <b>Assets</b>  |             |                             |
| Trade receivables  |             | <u>7.500</u>                |
| <b>Receivables</b>   |             | <u><b>7.500</b></u>         |
| <b>Cash at bank and in hand</b>                                |             | <u><b>55.494</b></u>        |
| <b>Current assets total</b>                                    |             | <u><b>62.994</b></u>        |
| <b>Assets total</b>  |             | <u><u><b>62.994</b></u></u> |
| <br><b>Liabilities and Liquidation account</b>                 |             |                             |
| Share capital  |             | 50.000                      |
| Retained earnings  |             | <u>10.135</u>               |
| <b>Liquidation account</b>                                     | 3           | <u><b>60.135</b></u>        |
| Corporation tax  |             | <u>2.859</u>                |
| <b>Short-term debt</b>   |             | <u><b>2.859</b></u>         |
| <b>Debt total</b>  |             | <u><b>2.859</b></u>         |
| <b>Liabilities and Liquidation account total</b>               |             | <u><u><b>62.994</b></u></u> |
| Contingent assets, liabilities and other financial obligations | 4           |                             |
| Related parties  | 5           |                             |

## Liquidation account

|  | <u>Share capital</u> | <u>Retained earnings</u> | <u>Total</u>         |
|--|----------------------|--------------------------|----------------------|
| Equity at 28 July 2016                         | 50.000               | 0                        | 50.000               |
| Net profit/loss for the year                   | 0                    | 10.135                   | 10.135               |
| <b>Liquidation account at 31 December 2017</b> | <b><u>50.000</u></b> | <b><u>10.135</u></b>     | <b><u>60.135</u></b> |

## Notes to the annual report

|   | <u>2016/17</u><br>DKK |
|---|-----------------------|
| <b>1 Financial expenses</b>   |                       |
| Other financial expenses  | <u>396</u>            |
|   | <u><b>396</b></u>     |
| <br>  |                       |
| <b>2 Tax on profit/loss for the year</b>  |                       |
| Current tax for the year  | <u>2.859</u>          |
|   | <u><b>2.859</b></u>   |
| <br>  |                       |
| <b>3 Liquidation account</b>  |                       |
| The share capital comprises 50.000 shares of a nominal value of DKK 1 each. All shares rank equally.<br>No changes have been made to the share capital since the foundation of the company. |                       |
| <br>  |                       |
| <b>4 Contingent assets, liabilities and other financial obligations</b>   |                       |
| The company is liable partner for European Energy Nearshore Consortium P/S under frivilligt likvidation and therefore unlimited for the engagement of this company.                         |                       |
| <br>  |                       |
| <b>5 Related parties</b>  |                       |
| Boralex Europe Sàrl, 39 Avenue J.F Kennedy, L 1930 Luxembourg<br>EE Nearshore ApS, Gyngemose Parkvej 50, 2860 Søborg  |                       |