

Breakaway Republic Ventures IVS

Fonnesbechsgade 9, 2 1
7400 Herning

Annual report
5 August 2016 - 31 December 2016

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

16/06/2017

**Ashok Benjamin Basil Attumaly
Chairman of general meeting**

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Company information

Reporting company Breakaway Republic Ventures IVS
Fonnesbechsgade 9, 2 1
7400 Herning

Phone number: 30444340
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CVR-nr: 37913995
Reporting period: 05/08/2016 - 31/12/2016

Main financial institution

Sydbank
Torvet 1
7330 Brande
DK Danmark

Management's Review

Main activities

Breakaway Republic Ventures IVS started off as a business providing web-based services for alumni of Indian Institute of Technology based in the USA and Europe to order transcripts from the universities without the normal hazzled process of ordering bank drafts. This business is operated through its binavn company transcriptsindia.com IVS.

The other business stream, also incorporated under another binavn of Breakaway Republic Ventures IVS, is Sixx Paraply IVS. The company imports top-quality umbrellas from India and sells them online via a website, using marketing tools such as facebook.

Willington Marine IVS, another binavn of Breakaway Republic Ventures IVS, offers marine consultancy services to clients.

Development in activities and economic conditions

transcriptsindia.com IVS' sales were brisk in the beginning with lots of customer interest, however, interest dwindled after the launch, compounded by poor service delivery by the institutes. In addition, the government changed the monetary policy in India, due to which the USP of the business - automating payments via credit cards instead of having to order bank drafts (the usual process) - was made redundant as the institutes were forced by the government to start accepting online payments and credit cards. Sales were very poor at the end of the fiscal.

Sixx Paraply IVS' sales did not gain traction and the website did not have many visitors or paying customers. The sales figures continued to be poor since the launch in October 2016. A large inventory of items remains unsold.

Willington Marine has been dormant throughout the fiscal.

Events following the financial year end

The operations of transcriptsindia.com IVS have been stopped - the website has been closed down.

The operations of Sixx Paraply IVS have been stopped - the website has been closed down. The inventory of unsold umbrellas is planned to be sold via auction in mid 2017.

Willington Marine IVS has plans to enter actively into the consultancy business.

Income statement 5 Aug 2016 - 31 Dec 2016

	Disclosure	2016 kr.
Revenue		1,143
Cost of sales		-1,641
Cost of production		-1,818
Gross Result		-2,316
Distribution costs		-386
Profit (loss) from ordinary operating activities		-2,702
Profit (loss) from ordinary activities before tax		-2,702
Tax expense		-386
Profit (loss)		-3,088

Balance sheet 31 December 2016

Assets

	Disclosure	2016
		kr.
Goodwill		1,000
Intangible assets		1,000
Total non-current assets		1,000
Manufactured goods and goods for resale		1,120
Inventories		1,120
Cash and cash equivalents		1
Current assets		1,121
Total assets		2,121

Balance sheet 31 December 2016

Liabilities and equity

	Disclosure	2016 kr.
Contributed capital		100
Total equity		100
Mortgage debt		0
Debt to banks		0
Trade payables		0
Payables to group enterprises		0
Payables to associates		0
Tax payables		0
Other payables, including tax payables, liabilities other than provisions	1	2,021
Proposed dividend for report period		0
Short-term liabilities other than provisions, gross		2,021
Liabilities other than provisions, gross		2,021
Liabilities and equity, gross		2,121

Disclosures

1. Other payables, including tax payables, liabilities other than provisions

This was cash injected by the promoter into the company, payable upon generation of future revenue.

2. Disclosure of application of exceptions for micro-undertakings

The micro-undertaking applies the exception concerning filing information about accounting policies