

Randers Auto ApS

Bogensevej 1
8940 Randers SV

Annual report
5 September 2016 - 31 December 2017

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

31/05/2018

**Erlandas Babiedas
Chairman of general meeting**

Content**Company informations**

Company informations	3
----------------------------	---

Reports

Statement by Management	4
-------------------------------	---

Management's Review

Management's Review	5
---------------------------	---

Financial statement

Accounting Policies	6
---------------------------	---

Income statement	7
------------------------	---

Balance sheet	8
---------------------	---

Company information

Reporting company Randers Auto ApS
 Bogensevej 1
 8940 Randers SV

 e-mail: info@randersauto.dk

 CVR-nr: 38011049
 Reporting period: 05/09/2016 - 31/12/2017

Statement by Management

The Board of Directors is declaring the financial accounting report of year 2016/2017 (05-09-2016 - 31-12-2017).

The report is processed and approved as of this day.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

I declare that financial statements give a true and fair view of company's assets, liabilities, the financial year results.

Aarhus, the 31/05/2018

Management

Mantas Jonusis
Direktør

Erlandas Babiedas
Adm. direktør

Management's Review

Main activities

The main company's activities are car repair and similar activities.

Development of activities and economic conditions

The year result is as expected.

Events following the financial year end

There are no events with significant impact on the company's financial position.

Accounting Policies

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

Accounting policies

The annual report of Company B for 2016/2017 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

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

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognized in the income statement as financial income or financial expenses. Receivables, 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 recognized in the latest financial statements is recognized in the income statement as financial income or financial expenses.

Income statement

The revenue is received through company's main activities.

External expenses

External expenses include variable costs, distribution costs, administrative costs and other external costs.

Employee costs

Employee costs comprise wages and salaries, including holiday allowance, pension and other social security costs, excluding reimbursements from public authorities.

Balance sheet

Trade Receivables

Receivables are calculated at amortized cost, which corresponds to the nominal value.

Payables to associates

Payables to associates represent the debt to the company's owner.

Fixtures, fittings, tools, and equipment

Fixtures, fittings, tools, and equipment are measured at cost less accumulated depreciation and impairment losses.

The basis of depreciation costs less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life.

It is estimated that the equipment's useful life is 5 years with 0 residual value.

Income statement 5 Sep 2016 - 31 Dec 2017

	Disclosure	2016/17 kr.
Revenue		878,278
External expenses		-651,920
Gross Result		226,358
Employee expense		-323,348
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		-31,374
Profit (loss) from ordinary operating activities		-128,364
Other finance expenses		-669
Profit (loss) from ordinary activities before tax		-129,033
Tax expense		28,387
Profit (loss)		-100,646

Balance sheet 31 December 2017

Assets

	Disclosure	2016/17
		kr.
Fixtures, fittings, tools and equipment		62,748
Property, plant and equipment		62,748
Total non-current assets		62,748
Trade receivables		20,063
Tax receivables		24,936
Other receivables		12,494
Receivables		57,493
Cash and cash equivalents		15,034
Current assets		72,527
Total assets		135,275

Balance sheet 31 December 2017

Liabilities and equity

	Disclosure	2016/17
		kr.
Contributed capital		50,000
Retained earnings		-88,410
Total equity		-38,410
Trade payables		356
Payables to associates		133,825
Tax payables		26,919
Other payables, including tax payables, liabilities other than provisions		12,585
Short-term liabilities other than provisions, gross		173,685
Liabilities other than provisions, gross		173,685
Liabilities and equity, gross		135,275