

# **Kaario Holding IVS**

Ved Andebakken 4  
2000 Frederiksberg

Annual report  
1 January 2019 - 31 December 2019

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

**16/09/2020**

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**Suvi Tuuli Kristiina Kaario**  
**Chairman of general meeting**

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# Company information

**Reporting company** Kaario Holding IVS  
Ved Andebakken 4  
2000 Frederiksberg

CVR-nr: 38032720

Reporting period: 01/01/2019 - 31/12/2019

# Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2019 - 31. December 2019 for Kaario Holding IVS.

The annual report is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

København, the 16/09/2020

## **Management**

Suvi Tuuli Kristiina Kaario

# Auditor's reports

To the Management of Kaario Holding IVS

We have compiled the financial statements of Engel Holding IVS for the financial year 1 January – 31 December 2019 based on the Company's bookkeeping records and other information provided by you. The financial statements comprise income statement, balance sheet and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Statements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Auditors Act and FSR – Danish Auditors' ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether.

København, 16/09/2020

Morten Høgh-Petersen , mne34283  
State authorised public accountant  
KPMG P/S  
CVR: 25578198

# Management's Review

## Principal activities

The company's main activities are to act as holding company.

## Developments in activities and financial conditions

The company's income statement for 2019 shows a loss of DKK 2,500 (2018: -2,500) and the company's balance as of December 31, 2019, shows equity was DKK -7,999 (2018: DKK 5,499).

## Events after the balance sheet date

Subsequent to the balance sheet date no events have occurred after the financial year-end, which could significantly affect the company's financial position.

## Capital resources

As at 31 December 2019 the company has a negative equity. Management has assessed that the capital can be re-established from future income. Management has also assessed that the company has sufficient liquidity to finance operations for the coming year, and on this basis has prepared the financial statement for the year 2019 under the assumption of the company's continued operation.

# Accounting Policies

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

## **Income statement**

### **Gross profit**

Pursuant to Section 32 of the Financial Statements Act, the Company has decided only to disclose gross profit.

### **Other external costs**

Other external costs comprise costs for administrative expenses.

## **Balance sheet**

### **Investments**

Equity investments in group entities are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value.

### **Liabilities other than provisions**

Liabilities are measured at amortised cost, which usually corresponds to nominal value

# Income statement 1 Jan 2019 - 31 Dec 2019

	Disclosure	2019 kr.	2018 kr.
<b>Gross profit (loss)</b> .....		<b>-2,500</b>	<b>-2,500</b>
<b>Profit (loss) from ordinary activities before tax</b> .....		<b>-2,500</b>	<b>-2,500</b>
Tax expense .....		0	0
<b>Profit (loss)</b> .....		<b>-2,500</b>	<b>-2,500</b>
<b>Proposed distribution of results</b>			
Retained earnings .....		-2,500	-2,500
<b>Proposed distribution of profit (loss)</b> .....		<b>-2,500</b>	<b>-2,500</b>

# Balance sheet 31 December 2019

## Assets

	Disclosure	2019 kr.	2018 kr.
Investments in associates .....		25,000	25,000
<b>Investments</b> .....		<b>25,000</b>	<b>25,000</b>
<b>Total non-current assets</b> .....		<b>25,000</b>	<b>25,000</b>
<b>Total assets</b> .....		<b>25,000</b>	<b>25,000</b>

# Balance sheet 31 December 2019

## Liabilities and equity

	Disclosure	2019	2018
		kr.	kr.
Contributed capital .....		1	1
Retained earnings .....		-8,000	-5,500
<b>Total equity .....</b>		<b>-7,999</b>	<b>-5,499</b>
Trade payables .....		8,000	5,500
Payables to shareholders and management .....		24,999	24,999
<b>Short-term liabilities other than provisions, gross .....</b>		<b>32,999</b>	<b>30,499</b>
<b>Liabilities other than provisions, gross .....</b>		<b>32,999</b>	<b>30,499</b>
<b>Liabilities and equity, gross .....</b>		<b>25,000</b>	<b>25,000</b>

# Disclosures

## 1. Disclosure of contingent liabilities

As at 31 december 2019 the company has a negative equity. Management has assessed that the capital can be re-established from future income. Management have also assessed that the company has sufficient liquidity to finance operations for the coming year, and on this basis have prepared the financial statement for the year 2019 under the assumption of the company's continued operation.

## 2. Information on average number of employees

	<b>2019</b>
Average number of employees .....	0