

Snell Holdings IVS

Allsundvej 56, 6400 Sønderborg

CVR-nr./CVR no. 38 15 80 82

Årsrapport 2020/21

Annual report 2020/21

Godkendt på selskabets ordinære generalforsamling den 30. september 2021
Approved at the Company's annual general meeting on 30 September 2021

Dirigent:
Chair of the meeting:

.....
Derick Martin John Snell

Dette dokument indeholder en oversættelse af den originale danske tekst. I tilfælde af uoverensstemmelse mellem den originale danske tekst og oversættelsen er den originale danske tekst gældende.

The English text is a translation of the original Danish text. The original Danish text is the governing text for all purposes, and in case of any discrepancy, the Danish wording will be applicable.





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Ledelsespåtegning

Statement by the Board of Directors and the Executive Board

Direktionen har dags dato behandlet og godkendt årsrapporten for Snell Holdings IVS for regnskabsåret 1. maj 2020 - 30. april 2021.

Årsrapporten, der ikke er revideret, er aflagt i overensstemmelse med årsregnskabsloven. Direktionen anser betingelserne for at undlade revision for opfyldt.

Det er min opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 30. april 2021 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. maj 2020 - 30. april 2021.

Det er endvidere min opfattelse, at ledelsesberetningen indeholder en retvisende redegørelse for de forhold, beretningen omhandler.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Sønderborg, den 30. september 2021

Sønderborg, 30 September 2021

Direktion:/Executive Board:

.....
Derick Martin John Snell

Today, the Executive Board has discussed and approved the annual report of Snell Holdings IVS for the financial year 1 May 2020 - 30 April 2021.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In my opinion, the financial statements give a true and fair view of the financial position of the Company at 30 April 2021 and of the results of the Company's operations for the financial year 1 May 2020 - 30 April 2021.

Further, in my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Den uafhængige revisors erklæring om opstilling af årsregnskab

Independent auditor's report on the compilation of financial statements

Til den daglige ledelse i Snell Holdings IVS

Vi har opstillet årsregnskabet for Snell Holdings IVS for regnskabsåret 1. maj 2020 - 30. april 2021 på grundlag af selskabets bogføring og øvrige oplysninger, som du har tilvejebragt.

Årsregnskabet omfatter resultatopgørelse, balance, egenkapitalopgørelse og noter, herunder anvendt regnskabspraksis.

Vi har udført opgaven i overensstemmelse med ISRS 4410 *Opgaver om opstilling af finansielle oplysninger*.

Vi har anvendt vores faglige ekspertise til at assistere dig med at udarbejde og præsentere årsregnskabet i overensstemmelse med årsregnskabsloven. Vi har overholdt relevante bestemmelser i revisorloven og FSR - danske revisorerets etiske regler, herunder principper vedrørende integritet, objektivitet, faglig kompetence og fornøden omhu.

Årsregnskabet samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af årsregnskabet, er dit ansvar.

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, du har givet os til brug for at opstille årsregnskabet. Vi udtrykker derfor ingen revisions- eller review-konklusion om, hvorvidt årsregnskabet er udarbejdet i overensstemmelse med årsregnskabsloven.

Sønderborg, den 30. september 2021

Sønderborg, 30 September 2021

EY Godkendt Revisionspartnerselskab
CVR-nr. 30 70 02 28

René Kirkegaard
statsaut. revisor
State Authorised Public Accountant
mne40045

To the general management of Snell Holdings IVS

We have compiled the financial statements of Snell Holdings IVS for the financial year 1 May 2020 - 30 April 2021 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant ethical requirements in the Danish act on approved auditors and audit firms and FSR - Danish Auditors' code of ethics, including principles of 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 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 the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Ledelsesberetning

Management's review

Oplysninger om selskabet

Company details

Navn/Name	Snell Holdings IVS
Adresse, postnr., by/Address, Postal code, City	Alssundvej 56, 6400 Sønderborg
CVR-nr./CVR no.	38 15 80 82
Stiftet/Established	4. november 2016/4 November 2016
Hjemstedskommune/Registered office	Sønderborg
Regnskabsår/Financial year	1. maj 2020 - 30. april 2021 1 May 2020 - 30 April 2021
Direktion/Executive Board	Derick Martin John Snell
Revisor/Accountant	EY Godkendt Revisionspartnerselskab Nørre Havnegade 43, 6400 Sønderborg

Beretning

Management commentary

Virksomhedens væsentligste aktiviteter

Selskabets væsentligste aktivitet er at fungere som holdingselskab.

Udvikling i aktiviteter og økonomiske forhold

Virksomhedens resultatopgørelse for 2020/21 udviser et overskud på 36.468 kr. mod et underskud på 1.185 kr. sidste år, og virksomhedens balance pr. 30. april 2021 udviser en egenkapital på 25.159 kr. Ledelsen anser årets resultat for tilfredsstillende.

Selskabet har på balancedagen tabt selskabskapitalen, og ledelsen vil i overensstemmelse med selskabslovens §119 redegøre for selskabets økonomiske stilling på generalforsamlingen.

Begivenheder efter balancedagen

Der er ikke efter balancedagen indtruffet begivenheder af væsentlig betydning for virksomhedens finansielle stilling.

Business review

The Company's primary activity is to be a holding company.

Financial review

The income statement for 2020/21 shows a profit of DKK 36,468 against a loss of DKK 1,185 last year, and the balance sheet at 30 April 2021 shows equity of DKK 25,159. Management considers the Company's financial performance in the year satisfactory.

At the balance sheet date, the company has lost the company's capital, and in accordance with section 119 of the Companies Act, the management will account for the company's financial position at the general meeting.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Resultatopgørelse

Income statement

Note	DKK	2020/21	2019/20
	Andre eksterne omkostninger Other external expenses	-4.375	-4.375
	Bruttoresultat Gross profit	-4.375	-4.375
	Indtægter af kapitalandele i tilknyttede virksomheder Income from investments in group enterprises	39.881	0
	Resultat før skat Profit/loss before tax	35.506	-4.375
2	Skat af årets resultat Tax for the year	962	3.190
	Årets resultat Profit/loss for the year	36.468	-1.185
	Forslag til resultatdisponering Recommended appropriation of profit/loss		
	Overført til reserve for iværksætterselskab Transferred to reserve for entrepreneurial company	25.158	0
	Overført resultat Retained earnings/accumulated loss	11.310	-1.185
		36.468	-1.185

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Balance

Balance sheet

Note	DKK	2020/21	2019/20
	AKTIVER		
	ASSETS		
	Anlægsaktiver		
	Fixed assets		
3	Finansielle anlægsaktiver		
	Investments		
	Kapitalandele i dattervirksomheder	50.000	50.000
	Investments in group enterprises		
	Kapitalandele i associerede virksomheder	16.667	16.667
	Investments in associates		
		<u>66.667</u>	<u>66.667</u>
	Anlægsaktiver i alt		
	Total fixed assets	<u>66.667</u>	<u>66.667</u>
	Omsætningsaktiver		
	Non-fixed assets		
	Tilgodehavender		
	Receivables		
	Tilgodehavender hos tilknyttede virksomheder	11.719	0
	Receivables from group enterprises		
	Tilgodehavende sambeskatningsbidrag	6.539	10.588
	Joint taxation contribution receivable		
		<u>18.258</u>	<u>10.588</u>
	Likvide beholdninger		
	Cash	<u>1</u>	<u>1</u>
	Omsætningsaktiver i alt		
	Total non-fixed assets	<u>18.259</u>	<u>10.589</u>
	AKTIVER I ALT		
	TOTAL ASSETS	<u><u>84.926</u></u>	<u><u>77.256</u></u>

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Balance

Balance sheet

Note	DKK	2020/21	2019/20
	PASSIVER		
	EQUITY AND LIABILITIES		
	Egenkapital		
	Equity		
4	Virksomhedskapital	1	1
	Share capital		
	Reserve for iværksætterselskab	25.158	0
	Reserve for entrepreneurial company		
	Overført resultat	0	-11.310
	Retained earnings		
	Egenkapital i alt	25.159	-11.309
	Total equity		
	Gældsforpligtelser		
	Liabilities other than provisions		
5	Langfristede gældsforpligtelser		
	Non-current liabilities other than provisions		
	Skyldig selskabsskat	12.975	7.398
	Corporate income tax payable		
		12.975	7.398
	Kortfristede gældsforpligtelser		
	Current liabilities other than provisions		
	Leverandører af varer og tjenesteydelser	13.125	8.750
	Trade payables		
	Gæld til tilknyttede virksomheder	0	38.750
	Payables to group enterprises		
	Gæld til selskabsdeltagere og ledelse	33.667	33.667
	Payables to shareholders and management		
		46.792	81.167
	Gældsforpligtelser i alt	59.767	88.565
	Total liabilities other than provisions		
	PASSIVER I ALT	84.926	77.256
	TOTAL EQUITY AND LIABILITIES		

- 1 Anvendt regnskabspraksis
 Accounting policies
- 6 Kontraktlige forpligtelser og eventualposter m.v.
 Contractual obligations and contingencies, etc.
- 7 Sikkerhedsstillelser
 Collateral

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Egenkapitalopgørelse

Statement of changes in equity

DKK	Virksomhedskapi tal Share capital	Reserve for iværksætterselsk ab Reserve for entrepreneurial company	Overført resultat Retained earnings	I alt Total
Egenkapital 1. maj 2019 Equity at 1 May 2019	1	0	-10.125	-10.124
Overført via resultatdisponering Transfer through appropriation of loss	0	0	-1.185	-1.185
Egenkapital 1. maj 2020 Equity at 1 May 2020	1	0	-11.310	-11.309
Overført via resultatdisponering Transfer through appropriation of profit	0	25.158	11.310	36.468
Egenkapital 30. april 2021 Equity at 30 April 2021	1	25.158	0	25.159

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis Accounting policies

Årsrapporten for Snell Holdings IVS for 2020/21 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for klasse B-virksomheder med tilvalg af visse bestemmelser for klasse C.

I henhold til årsregnskabslovens § 110, stk. 1, er der ikke udarbejdet koncernregnskab.

Virksomheden har med virkning for regnskabsåret 2020 implementeret ændringslov nr. 1716 af 27. december 2018 til årsregnskabsloven. Implementeringen af ændringsloven har ikke påvirket virksomhedens regnskabspraksis for indregning og måling af aktiver og forpligtelser, men har alene betydet krav om yderligere oplysninger. Årsregnskabet er aflagt efter samme regnskabspraksis som sidste år.

The annual report of Snell Holdings IVS for 2020/21 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

In accordance with section 110(1) of the Danish Financial Statements Act, the Company has not prepared consolidated financial statements.

Effective from the financial year 2020, the Company has implemented amending act no. 1716 of 27 December 2018 to the Danish Financial Statements Act. The implementation of the amending act has not affected the Company's accounting policies on recognition and measurement of assets and liabilities but has solely entailed a requirement for further disclosures. The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Resultatopgørelsen

Andre eksterne omkostninger

Andre eksterne omkostninger omfatter omkostninger vedrørende virksomhedens primære aktivitet, der er afholdt i årets løb, herunder omkostninger til distribution, salg, reklame, administration, lokaler, tab på debitorer, ydelser på operationelle leasingkontrakter m.v.

Income statement

Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Skat

Skat af årets resultat omfatter aktuel skat af årets forventede skattepligtige indkomst og årets regulering af udskudt skat. Årets skat indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og i egenkapitalen med den del, som kan henføres til transaktioner indregnet i egenkapitalen.

Virksomheden og de danske dattervirksomheder er sambeskattede. Den danske selskabsskat fordeles mellem overskuds- og underskudsgivende danske selskaber i forhold til disses skattepligtige indkomst (fuld fordeling).

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Sambeskattede selskaber med overskydende skat godtgøres som minimum i henhold til de gældende satser for rentegodtgørelser af administrationselskabet, ligesom sambeskattede selskaber med restskat som maksimum betaler et tillæg i henhold til de gældende satser for rentetillæg til administrationselskabet.

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)
Accounting policies (continued)**Balancen****Kapitalandele i datter- og associerede virksomheder**

Kapitalandele i dattervirksomheder og associerede virksomheder måles til kostpris. Modtaget udbytte, der overstiger den akkumulerede indtjening i dattervirksomheden eller den associerede virksomhed i ejerperioden, behandles som en reduktion af kostprisen.

Fortjeneste eller tab ved afhændelse af dattervirksomheder og associerede virksomheder opgøres som forskellen mellem afhændelsessummen og den regnskabsmæssige værdi af nettoaktiver på salgstidspunktet inkl. ikke-afskrevet goodwill samt forventede omkostninger til salg eller afvikling. Fortjeneste eller tab indregnes i resultatopgørelsen under finansielle poster.

Likvider

Likvider omfatter likvide beholdninger og kortfristede værdipapirer, som uden hindring kan omsættes til likvide beholdninger, og hvorpå der kun er ubetydelige risici for værdiændringer.

Selskabsskat

Aktuelle skatteforpligtelser og tilgodehavende aktuel skat indregnes i balancen som beregnet skat af årets skattepligtige indkomst, reguleret for skat af tidligere års skattepligtige indkomster samt betalte acontoskatter.

Udskudt skat måles efter den balanceorienterede gælds metode af alle midlertidige forskelle mellem regnskabsmæssig og skattemæssig værdi af aktiver og forpligtelser. Der indregnes dog ikke udskudt skat af midlertidige forskelle vedrørende skattemæssigt ikke-afskrivningsberettiget goodwill og kontorejendomme samt andre poster, hvor midlertidige forskelle bortset fra virksomhedsovertagelser er opstået på anskaffelsestidspunktet uden at have indvirkning på resultat eller skattepligtig indkomst. I de tilfælde, hvor opgørelse af skatteværdien kan foretages efter forskellige beskatningsregler, måles udskudt skat på grundlag af den af ledelsen planlagte anvendelse af aktivet, henholdsvis afvikling af forpligtelsen.

Balance sheet**Investments in subsidiaries and associates**

Investments in subsidiaries and associates are measured at cost. Dividends received that exceed the accumulated earnings in the subsidiary or the associate during the period of ownership are treated as a reduction in the cost of acquisition.

Gains or losses on disposal of subsidiaries and associates are made up as the difference between the sales price and the carrying amount of net assets at the date of disposal including non-amortised goodwill and anticipated costs of disposal. Gains or losses are recognised in the income statement as financial income or financial expenses.

Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Noter

Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Udskudt skat måles på grundlag af de skatteregler og skattesatser, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat. Udskudte skatteaktiver indregnes med den værdi, som de forventes at blive udnyttet med, enten ved udligning i skat af fremtidig indtjening eller ved modregning i udskudte skatteforpligtelser inden for samme jurisdiktion. Ændring i udskudt skat som følge af ændringer i skattesatser indregnes i resultatopgørelsen.

Som administrationselskab i sambeskatningskredsen overtages hæftelsen for dattervirksomhedernes selskabsskatter overfor skattemynderne i takt med dattervirksomhedernes betaling af sambeskatningsbidrag. Skyldige eller tilgodehavende sambeskatningsbidrag indregnes i balancen som tilgodehavende skat eller skyldig selskabsskat.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

As management company for all the entities in the joint taxation arrangement, the parent company is liable for payment of the subsidiaries' income taxes vis à vis the tax authorities as the subsidiaries pay their joint taxation contributions. Joint taxation contributions payable or receivable are recognised in the balance sheet as income tax receivables or payables.

2 Skat af årets resultat

Tax for the year

Refusion i sambeskatning

Refund in joint taxation

-962 -3.190

-962 -3.190

3 Finansielle anlægsaktiver

Investments

Navn Name	Retsform Legal form	Hjemsted Domicile	Ejerandel Interest	Egenkapital Equity DKK	Resultat Profit/loss DKK
Dattervirksomheder Subsidiaries					
L7 Ads ApS	ApS	Sønderborg	100,00 %	73.029	23.029
Associerede virksomheder Associates					
Leftfield ApS	ApS	Sønderborg	33,33 %	16.138	13.562

Årsregnskab 1. maj 2020 - 30. april 2021

Financial statements 1 May 2020 - 30 April 2021

Noter

Notes to the financial statements

4 Virksomhedskapital Share capital

Virksomhedens virksomhedskapital har uændret været 1 kr. det seneste år.

The Company's share capital has remained DKK 1 in the past year.

5 Langfristede gældsforpligtelser Non-current liabilities other than provisions

Af de langfristede gældsforpligtelser forfalder 0 kr. senere end 5 år fra balancedagen.

Of the long-term liabilities, DKK XX falls due for payment after more than 5 years after the balance sheet date.

6 Kontraktlige forpligtelser og eventualposter m.v. Contractual obligations and contingencies, etc.

Andre eventualforpligtelser Other contingent liabilities

Virksomheden er som administrationsvirksomhed sambeskattet med øvrige danske dattervirksomheder og hæfter solidarisk med øvrige sambeskattede selskaber for betaling af selskabsskat fra og med indkomståret 2017 samt for kildeskat på renter, royalties og udbytter, som forfalder til betaling den 7. november 2016 eller senere.

As management company, the Company is jointly taxed with other Danish group entities and is jointly and severally with other jointly taxed group entities for payment of income taxes for income year 2017 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after November 7, 2016.

7 Sikkerhedsstillelser Collateral

Virksomheden har ikke stillet pant eller anden sikkerhed i aktiver pr. 30. april 2021.

The Company has not provided any security or other collateral in assets at 30 April 2021.

ΠΕΝΝΕΟ

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Derick Martin John Snell

Executive Board

On behalf of: Snell Holdings IVS

Serial number: PID:9208-2002-2-144303950751

IP: 185.5.xxx.xxx

2021-10-06 13:24:50 UTC

NEM ID 

Derick Martin John Snell

Chairman

On behalf of: Snell Holdings IVS

Serial number: PID:9208-2002-2-144303950751

IP: 185.5.xxx.xxx

2021-10-06 13:24:50 UTC

NEM ID 

René Kirkegaard

State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: CVR:30700228-RID:92285157

IP: 145.62.xxx.xxx

2021-10-06 13:30:51 UTC

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