

# **Komplementarselskabet EE PV**

## **Denmark ApS**

**Gyngemose Parkvej 50  
2860 Søborg**

**CVR no. 38 18 13 78**

### **Annual report for 2018**

**(2nd Financial year)**

Adopted at the annual general  
meeting on 7 May 2019

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Jan Paulsen  
chairman

## **Table of contents**

	<b>Page</b>
<b>Statements</b>	
Statement by management on the annual report	1
<b>Management's review</b>	
Company details	2
Management's review	3
<b>Financial statements</b>	
Accounting policies	4
Income statement 1 January - 31 December	7
Balance sheet 31 December	8
Statement of changes in equity	10
Notes to the annual report	11

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

The executive board has today discussed and approved the annual report of Komplementarselskabet EE PV Denmark ApS for the financial year 1 January - 31 December 2018.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2018 and of the results of the company's operations for the financial year 1 January - 31 December 2018.

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

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Søborg, 7 May 2019

### **Executive board**

Jens-Peter Zink

Knud Erik Andersen

## Company details

### The company

Komplementarselskabet EE PV Denmark ApS  
Gyngemose Parkvej 50  
2860 Søborg

CVR no.: 38 18 13 78

Reporting period: 1 January - 31 December 2018

Incorporated: 14. November 2016

Domicile: Gladsaxe

### Executive board

Jens-Peter Zink  
Knud Erik Andersen

## **Management's review**

### **Business activities**

The company's purpose is to be general partner to companies associated with the energy industry.

### **Business review**

The company's income statement for the year ended 31 December shows a profit of DKK 14.135, and the balance sheet at 31 December 2018 shows equity of DKK 63.190.

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

The Company was general partner to daughter companies to EE PV 1 ApS at the end of 2018. In April 2019 the company stepped out as general partner for all these companies.

Moreover, events after the balance sheet date have not occurred which could materially affect the financial position of the undertaking.

## **Accounting policies**

The annual report of Komplementarselskabet EE PV Denmark ApS for 2018 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2018 is presented in DKK

### **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**

### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

## **Accounting policies**

### **Andre eksterne omkostninger**

Andre eksterne omkostninger omfatter omkostninger til administration, m.v.

### **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, amortisation of mortgage loans 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, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and short-term securities whose remaining life is less than three months and which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

### **Equity**

#### **Dividends**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

#### **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.

## **Accounting policies**

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.

### **Liabilities**

Other liabilities are measured at net realisable value.

### **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.

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 1 January - 31 December**

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
<b>Gross profit</b>		<b>16.183</b>	<b>-982</b>
Financial income		2.987	0
Financial costs		-67	-230
<b>Profit/loss before tax</b>		<b>19.103</b>	<b>-1.212</b>
Tax on profit/loss for the year		-4.968	267
<b>Profit/loss for the year</b>		<b>14.135</b>	<b>-945</b>
 <b>Recommended appropriation of profit/loss</b>			
Retained earnings		14.135	-945
		<b>14.135</b>	<b>-945</b>

**Balance sheet 31 December**

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
<b>Assets</b>			
Receivables from group entities		69.190	0
Deferred tax asset		<u>0</u>	<u>267</u>
<b>Receivables</b>		<u><b>69.190</b></u>	<u><b>267</b></u>
<b>Cash at bank and in hand</b>		<u><b>0</b></u>	<u><b>48.788</b></u>
<b>Total current assets</b>		<u><b>69.190</b></u>	<u><b>49.055</b></u>
<b>Total assets</b>		<u><u><b>69.190</b></u></u>	<u><u><b>49.055</b></u></u>

**Balance sheet 31 December**

	<u>Note</u>	<u>2018</u> DKK	<u>2017</u> DKK
<b>Equity and liabilities</b>			
Share capital		50.000	50.000
Retained earnings		<u>13.190</u>	<u>-945</u>
<b>Equity</b>	1	<b><u>63.190</u></b>	<b><u>49.055</u></b>
Corporation tax		4.800	0
Other payables		<u>1.200</u>	<u>0</u>
<b>Total current liabilities</b>		<b><u>6.000</u></b>	<b><u>0</u></b>
<b>Total liabilities</b>		<b><u>6.000</u></b>	<b><u>0</u></b>
<b>Total equity and liabilities</b>		<b><u><u>69.190</u></u></b>	<b><u><u>49.055</u></u></b>

**Equity**

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2018	50.000	-945	49.055
Net profit/loss for the year	0	14.135	14.135
<b>Equity at 31 December 2018</b>	<b><u>50.000</u></b>	<b><u>13.190</u></b>	<b><u>63.190</u></b>

## Notes to the annual report

### 1 Equity

The share capital consists of 50.000 shares of a nominal value of DKK 1. No shares carry any special rights.

There have been no changes in the share capital during the last 5 years.