

# SHIELDER IVS

Chr M Østergaards Vej 2, 2 304  
8700 Horsens

Annual report  
1 January 2018 - 31 December 2018

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

**16/06/2019**

**Faizan Yousaf**  
**Chairman of general meeting**

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# Company information

**Reporting company** SHIELDER IVS  
Chr M Østergaards Vej 2, 2 304  
8700 Horsens

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CVR-nr: 38546775  
Reporting period: 01/01/2018 - 31/12/2018

# Management's Review

We have been implementing a new business case that will be put into action by 2020.

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

# Income statement 1 Jan 2018 - 31 Dec 2018

	Disclosure	2018	2017
		kr.	kr.
Revenue .....		0	0
External expenses .....		0	0
<b>Gross Result .....</b>		<b>0</b>	<b>0</b>
Employee expense .....		-110,000	-46,833
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets .....		0	0
<b>Profit (loss) from ordinary operating activities .....</b>		<b>-110,000</b>	<b>-46,833</b>
Income from other investments and receivables that are fixed assets .....		0	0
Other finance income .....		0	0
Impairment of financial assets .....		0	0
Other finance expenses .....		0	0
<b>Profit (loss) from ordinary activities before tax .....</b>		<b>-110,000</b>	<b>-46,833</b>
Tax expense .....		0	0
<b>Profit (loss) .....</b>		<b>-110,000</b>	<b>-46,833</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity .....		0	0
Reserve for net revaluation according to equity method .....		0	0
Retained earnings .....		-110,000	-46,833
<b>Proposed distribution of profit (loss) .....</b>		<b>-110,000</b>	<b>-46,833</b>

# Balance sheet 31 December 2018

## Assets

	Disclosure	2018	2017
		kr.	kr.
Goodwill .....		0	0
<b>Intangible assets</b> .....		<b>0</b>	<b>0</b>
<b>Total non-current assets</b> .....		<b>0</b>	<b>0</b>
Raw materials and consumables .....		0	0
Manufactured goods and goods for resale .....		0	0
<b>Inventories</b> .....		<b>0</b>	<b>0</b>
Trade receivables .....		0	0
Contract work in progress .....		0	0
Receivables from group enterprises .....		0	0
Receivables from associates .....		0	0
Tax receivables .....		0	0
Other receivables .....		0	0
<b>Receivables</b> .....		<b>0</b>	<b>0</b>
Other investments .....		0	0
<b>Investments</b> .....		<b>0</b>	<b>0</b>
Cash and cash equivalents .....		0	0
<b>Current assets</b> .....		<b>0</b>	<b>0</b>
<b>Total assets</b> .....		<b>0</b>	<b>0</b>

# Balance sheet 31 December 2018

## Liabilities and equity

	Disclosure	2018 kr.	2017 kr.
Contributed capital .....		20,000	20,000
Other reserves .....		0	0
Retained earnings .....		-110,000	-46,833
Proposed dividend .....			0
<b>Total equity .....</b>		<b>-90,000</b>	<b>-26,833</b>
Provisions for deferred tax .....		0	0
<b>Provisions, gross .....</b>		<b>0</b>	<b>0</b>
Mortgage debt .....		0	0
Debt to banks .....		0	0
Tax payables .....		0	0
<b>Long-term liabilities other than provisions, gross .....</b>		<b>0</b>	<b>0</b>
Mortgage debt .....		0	0
Debt to banks .....		0	0
Trade payables .....		0	0
Payables to group enterprises .....		0	0
Payables to associates .....		0	0
Tax payables .....		0	0
Other payables, including tax payables, liabilities other than provisions .....		90,000	26,833
Proposed dividend for report period .....		0	0
<b>Short-term liabilities other than provisions, gross .....</b>		<b>90,000</b>	<b>26,833</b>
<b>Liabilities other than provisions, gross .....</b>		<b>90,000</b>	<b>26,833</b>
<b>Liabilities and equity, gross .....</b>		<b>0</b>	<b>0</b>

# Disclosures

## **1. Disclosure of application of exceptions for micro-undertakings**

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

The micro-undertaking applies the exception concerning filing information about number of employees