

Uncharted IVS

Møllevangs Allé 142
8200 Aarhus N

Annual report
14 June 2017 - 31 December 2017

Approval of the annual report on the

30/04/2018

Viktorija Raichelyte
Chairman of general meeting

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Company information

Reporting company Uncharted IVS
Møllevangs Allé 142
8200 Aarhus N

Phone number: 52694142
e-mail: viktorijaraichelyte@gmail.com

CVR-nr: 38716794
Reporting period: 14/06/2017 - 31/12/2017

Management's Review

Uncharted IVS is a tour operator start-up, dealing with private customers with a mission of giving them an unforgettable and different experience through active sport (rock climbing, hiking, skiing, snowboarding etc.) along with different countries' rural cuisines and traditions.

Its main activity is selling packages of active tours. The tours are created by conducting a thorough research in different areas of the country in order to find the best service providers that can be subcontracted and that match the format of the Uncharted tours. This involves travel agencies, accommodations, different outdoor activity resorts or facilities etc. Alongside this process, the Uncharted team works to find and discover places that have great potential in means of activities, beauty or history, but which are not so known to everyone. Those places afterwards are used in combination with the activities that can be carried out in the area, in order to create the package tour.

Apart from already created tour-packages, Uncharted has recently implemented customized tours, which will be available to buy in 2018.

Accounting Policies

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

Accounting Policies

The annual report of Uncharted IVS for 2017 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to small enterprises of reporting class B. The Financial Statements for 2017 are presented in DKK.

Recognition and measurement

Revenue is recognized in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities. Additionally, all expenses, are recognized in the income statement.

Assets and liabilities are recognized in the balance sheet and are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below. Assets are recognised when it is probable that future economic benefits attributable to the asset will flow to the company and liabilities - flow out of the company, and the values can be measured reliably.

Other external expenses

Costs that are not directly connected with the main Uncharted activities, such as premises rent, advertising expenses.

Other financial expenses

Financial expenses include interest, banking fee, debts and transactions in foreign currency.

Other receivables

Other receivables are measured at amortized cost. Write-down is made to meet expected losses after an individual assessment of receivables.

Income statement 14 Jun 2017 - 31 Dec 2017

	Disclosure	2017 kr.
Revenue		0
Cost of sales		0
External expenses	1	
Other external expenses		-13,030
Gross Result		-13,030
Profit (loss) from ordinary operating activities		-13,030
Other finance expenses		-1,577
Profit (loss) from ordinary activities before tax		-14,607
Profit (loss)		-14,607

Balance sheet 31 December 2017

Assets

	Disclosure	2017
		kr.
Deposits		1,750
Investments		1,750
Total non-current assets		1,750
Other receivables		450
Receivables		450
Cash and cash equivalents		22,543
Current assets		22,993
Total assets		24,743

Balance sheet 31 December 2017

Liabilities and equity

	Disclosure	2017 kr.
Contributed capital	2	24,500
Retained earnings		-14,607
Total equity		9,893
Prepayments received from customers		14,850
Short-term liabilities other than provisions, gross		14,850
Liabilities other than provisions, gross		14,850
Liabilities and equity, gross		24,743

Disclosures

1. External expenses

Advertising expenses	530,30
Premises expense	12.450,00
Other employment costs	50,00

2. Contributed capital

Capital 25.07.2017	17.000
Increase 05.10.2017, capital increase	7.500
Capital, end of year	<u>24.500</u>