

Rick Scott Holding IVS

Ydunsvej 28, 1. tv.
7000 Fredericia

CVR no. 38 89 79 85

Annual report for 2018/19

Adopted at the annual general meeting on
28. October 2019

Rick Sørensen Scott
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Rick Scott Holding IVS for the financial year 1 July 2018 - 30 June 2019.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 30 June 2019 and of the results of the company's operations for the financial year 1 July 2018 - 30 June 2019.

In my 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.

Fredericia, 28 October 2019

Executive board

Rick Sørensen Scott
director

Auditor's report on compilation of the financial statements***To the management of Rick Scott Holding IVS***

We have compiled the financial statements of Rick Scott Holding IVS for the financial year 1 July 2018 - 30 June 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises summary of significant accounting policies, income statement, balance sheet and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Tommerup, 28 October 2019

Revision Fyn
Registreret revisionsanpartsselskab
CVR no. 31 89 64 44

Gitte Martinsen
registreret revisor, medlem af FSR – danske revisorer
MNE no. mne16656

Company details**The company**

Rick Scott Holding IVS
Ydunsvej 28, 1. tv.
7000 Fredericia

CVR no.: 38 89 79 85

Reporting period: 1 July 2018 - 30 June 2019
Incorporated: 1. September 2017

Domicile: Fredericia

Executive board

Rick Sørensen Scott, director

Auditors

Revision Fyn
Registreret revisionsanpartsselskab
Stationsvej 17
5690 Tommerup

Management's review

Business activities

The company's activities include the holding of investments, investments and other related business.

Business review

The company's income statement for the year ended 30 June shows a profit of DKK 30.693, and the balance sheet at 30 June 2019 shows equity of DKK 73.163.

Accounting policies

The annual report of Rick Scott Holding IVS for 2018/19 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 2018/19 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.

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.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Accounting policies

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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

Profit/loss from investments in subsidiaries and associates

The proportionate share of the profit/loss for the year of subsidiaries is recognised in the company's income statement after full elimination of intra-group profits/losses.

The proportionate share of the profit/loss for the year of associates is recognised in the company's income statement after elimination of the proportionate share of intra-group profits/gains.

Balance sheet

Investments in subsidiaries and associates

Investments in subsidiaries and associates are measured at the proportionate share of the net asset value of the entities, calculated on the basis of the group's accounting policies, plus or less unrealised intra-group gains or losses and plus or less any remaining value of positive or negative goodwill stated according to the purchase method.

Investments in subsidiaries and associates with a negative net asset value are measured at DKK 0, and the carrying amount of any receivables from these entities is reduced to the extent that they are considered irrecoverable. If the parent company has a legal or constructive obligation to cover a deficit that exceeds the receivable, the balance is recognised under provisions.

Net revaluations of investments in subsidiaries and associates are taken to the net revaluation reserve according to the equity method in so far as that the carrying amount exceeds the cost. Dividends from subsidiaries which are expected to be declared before the annual report of Rick Scott Holding IVS is adopted are not taken to the net revaluation reserve.

Cash and cash equivalents

Cash and cash equivalents include cash and cash equivalents.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 1 July - 30 June

	<u>Note</u>	<u>2018/19</u> DKK	<u>2017/18</u> DKK
Gross profit		-4.869	-4.755
Profit/loss before net financials		-4.869	-4.755
Income from investments in subsidiaries		35.679	47.244
Income from investments in associates		0	-4
Financial costs	1	-117	-16
Profit/loss before tax		30.693	42.469
Tax on profit/loss for the year		0	0
Profit/loss for the year		30.693	42.469
Reserve for net revaluation under the equity method		35.679	47.244
Retained earnings		-4.986	-4.775
		30.693	42.469

Balance sheet 30 June

	<u>Note</u>	<u>2018/19</u> DKK	<u>2017/18</u> DKK
Assets			
Investments in subsidiaries	2	<u>82.924</u>	<u>47.245</u>
Fixed asset investments		<u>82.924</u>	<u>47.245</u>
Total non-current assets		<u>82.924</u>	<u>47.245</u>
Cash at bank and in hand		<u>316</u>	<u>436</u>
Total current assets		<u>316</u>	<u>436</u>
Total assets		<u><u>83.240</u></u>	<u><u>47.681</u></u>

Balance sheet 30 June

	<u>Note</u>	<u>2018/19</u> DKK	<u>2017/18</u> DKK
Equity and liabilities			
Share capital		1	1
Reserve for net revaluation under the equity method		82.923	47.244
Retained earnings		<u>-9.761</u>	<u>-4.775</u>
Equity	4	<u>73.163</u>	<u>42.470</u>
Trade payables		4.375	4.000
Payables to subsidiaries		4.982	504
Payables to shareholders and management		716	703
Other payables		<u>4</u>	<u>4</u>
Total current liabilities		<u>10.077</u>	<u>5.211</u>
Total liabilities		<u>10.077</u>	<u>5.211</u>
Total equity and liabilities		<u><u>83.240</u></u>	<u><u>47.681</u></u>
Contingencies, etc.	5		
Mortgages and collateral	6		

Notes

	2018/19 DKK	2017/18 DKK
1 Financial costs		
Financial expenses, group entities	103	4
Other financial costs	14	12
	<u>117</u>	<u>16</u>
2 Investments in subsidiaries		
Cost at 1 July 2018	1	0
Additions for the year	0	1
Cost at 30 June 2019	<u>1</u>	<u>1</u>
Revaluations at 1 July 2018	47.244	0
Net profit/loss for the year	35.679	47.244
Revaluations at 30 June 2019	<u>82.923</u>	<u>47.244</u>
Carrying amount at 30 June 2019	<u>82.924</u>	<u>47.245</u>
	2018/19 DKK	2017/18 DKK
3 Investments in associates		
Cost at 1 July 2018	4	0
Additions for the year	0	4
Cost at 30 June 2019	<u>4</u>	<u>4</u>
Revaluations at 1 July 2018	-4	0
Disposals for the year	0	-4
Revaluations at 30 June 2019	<u>-4</u>	<u>-4</u>
Carrying amount at 30 June 2019	<u>0</u>	<u>0</u>

Notes

4 Equity

	Share capital	Reserve for net revaluation under the equity method	Retained earnings	Total
Equity at 1 July 2018	1	47.244	-4.775	42.470
Revaluation for the year	0	35.679	0	35.679
Net profit/loss for the year	0	0	-4.986	-4.986
Equity at 30 June 2019	1	82.923	-9.761	73.163

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

5 Contingencies, etc.

As a management company, the company is jointly taxed with other Danish affiliated companies, and is jointly and severally liable with other jointly taxed companies for the payment of corporation tax for the income year.

6 Mortgages and collateral

There are no mortgages or collateral.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Rick Sørensen Scott

Som Direktør NEM ID
PID: 9208-2002-2-397144795154
Tidspunkt for underskrift: 28-10-2019 kl.: 14:14:38
Underskrevet med NemID

Gitte Martinsen

Som Revisor NEM ID
RID: 1231498317882
Tidspunkt for underskrift: 28-10-2019 kl.: 14:18:51
Underskrevet med NemID

Rick Sørensen Scott

Som Dirigent NEM ID
PID: 9208-2002-2-397144795154
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