

Rick Scott Holding IVS

Ydunsvej 28, 1. tv.  
7000 Fredericia

CVR no. 38 89 79 85

Annual report for 2019/20

Adopted at the annual general meeting on  
15. December 2020

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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 2019 - 30 June 2020.

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 2020 and of the results of the company's operations for the financial year 1 July 2019 - 30 June 2020.

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, 15 December 2020

### 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 2019 - 30 June 2020 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity 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, 15 December 2020

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 2019 - 30 June 2020  
Incorporated: 1. September 2017

Domicile: Fredericia Kommune

**Executive board**

Rick Sørensen Scott, director

**Auditors**

Revision Fyn  
Registreret revisionsanpartsselskab  
Stationsvej 17  
5690 Tommerup

**Management's review****Business review**

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

**Financial review**

The company's income statement for the year ended 30 June 2020 shows a loss of DKK 4.751, and the balance sheet at 30 June 2020 shows equity of DKK 68.411.

## Accounting policies

The annual report of Rick Scott Holding IVS for 2019/20 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

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

The annual report for 2019/20 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 that relate 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, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

### Income from investments in subsidiaries, associates and participating interests

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, associates and participating interests

Investments in subsidiaries, associates and participating interests 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. Negative goodwill is recognised in the income statement on acquisition. Where the negative goodwill relates to contingent liabilities having been taken over, the negative goodwill is not recognised until the contingent liabilities have been settled or no longer exist.

Investments in subsidiaries, associates and participating interests 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, associates and participating interests 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.

### Receivables

Receivables are measured at amortised cost.

### Cash and cash equivalents

Cash and cash equivalents include cash and cash equivalents.



## Accounting policies

### 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>2019/20</u> DKK	<u>2018/19</u> DKK
<b>Gross profit</b>		<b>-4.519</b>	<b>-4.869</b>
<b>Profit/loss before net financials</b>		<b>-4.519</b>	<b>-4.869</b>
Income from investments in subsidiaries		-651	35.679
Financial income		433	0
Financial costs	1	-14	-117
<b>Profit/loss before tax</b>		<b>-4.751</b>	<b>30.693</b>
Tax on profit/loss for the year		0	0
<b>Profit/loss for the year</b>		<b>-4.751</b>	<b>30.693</b>
Reserve for net revaluation under the equity method		-651	35.679
Transferred to reserve for entrepreneurial company		39.999	0
Retained earnings		-44.099	-4.986
		<b>-4.751</b>	<b>30.693</b>

## Balance sheet 30 June

	<u>Note</u>	<u>2019/20</u> DKK	<u>2018/19</u> DKK
<b>Assets</b>			
Investments in subsidiaries	2	42.273	82.924
<b>Fixed asset investments</b>		<u>42.273</u>	<u>82.924</u>
<b>Total non-current assets</b>		<u>42.273</u>	<u>82.924</u>
Receivables from subsidiaries		30.866	0
<b>Receivables</b>		<u>30.866</u>	<u>0</u>
<b>Cash at bank and in hand</b>		<u>382</u>	<u>316</u>
<b>Total current assets</b>		<u>31.248</u>	<u>316</u>
<b>Total assets</b>		<u><u>73.521</u></u>	<u><u>83.240</u></u>

## Balance sheet 30 June

	<u>Note</u>	<u>2019/20</u> DKK	<u>2018/19</u> DKK
<b>Equity and liabilities</b>			
Share capital		1	1
Reserve for net revaluation under the equity method		82.272	82.923
Other reserves		39.999	0
Retained earnings		<u>-53.861</u>	<u>-9.761</u>
<b>Equity</b>	<b>4</b>	<b><u>68.411</u></b>	<b><u>73.163</u></b>
Trade payables		4.375	4.375
Payables to subsidiaries		0	4.982
Payables to shareholders and management		731	716
Other payables		<u>4</u>	<u>4</u>
<b>Total current liabilities</b>		<b><u>5.110</u></b>	<b><u>10.077</u></b>
<b>Total liabilities</b>		<b><u>5.110</u></b>	<b><u>10.077</u></b>
<b>Total equity and liabilities</b>		<b><u>73.521</u></b>	<b><u>83.240</u></b>
Contingent liabilities	5		
Mortgages and collateral	6		

## Statement of changes in equity

	Share capital	Reserve for net revaluation under the equity method	Other reserves	Retained earnings	Total
Equity at 1 July 2019	1	82,923	0	-9,762	73,162
Revaluation for the year	0	-651	0	0	-651
Net profit/loss for the year	0	0	39,999	-44,099	-4,100
<b>Equity at 30 June 2020</b>	<b>1</b>	<b>82,272</b>	<b>39,999</b>	<b>-53,861</b>	<b>68,411</b>

## Notes

	2019/20 DKK	2018/19 DKK
<b>1 Financial costs</b>		
Financial expenses, group entities	0	103
Other financial costs	14	14
	<u>14</u>	<u>117</u>
	<u>14</u>	<u>117</u>
<b>2 Investments in subsidiaries</b>		
Cost at 1 July 2019	1	1
Cost at 30 June 2020	1	1
Revaluations at 1 July 2019	82.923	47.244
Disposals for the year	-651	0
Net profit/loss for the year	0	35.679
Equity investments with negative net asset value amortised over receivables	-40.000	0
Revaluations at 30 June 2020	42.272	82.923
<b>Carrying amount at 30 June 2020</b>	<u>42.273</u>	<u>82.924</u>
	<u>42.273</u>	<u>82.924</u>
	2019/20 DKK	2018/19 DKK
<b>3 Investments in associates</b>		
Cost at 1 July 2019	4	4
Cost at 30 June 2020	4	4
Revaluations at 1 July 2019	-4	-4
Revaluations at 30 June 2020	-4	-4
<b>Carrying amount at 30 June 2020</b>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

**4 Equity**

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

**Notes****5 Contingent liabilities**

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

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Underskrevet med NemID

## Gitte Martinsen

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Som Revisor NEM ID  
RID: 1231498317882  
Tidspunkt for underskrift: 15-12-2020 kl.: 10:03:32  
Underskrevet med NemID

## Rick Sørensen Scott

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