

Lasota Online Academy IVS

Prangervej 111  
7000 Fredericia

CVR no. 38 89 84 42

Annual report for 2018/19

Adopted at the annual general meeting on  
14. November 2019

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Gitte Lasota  
chairman

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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Lasota Online Academy 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, 14 November 2019

### Executive board

Rick Sørensen Scott  
director

**Auditor's report on compilation of the financial statements*****To the management of Lasota Online Academy IVS***

We have compiled the financial statements of Lasota Online Academy 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, 14 November 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**

Lasota Online Academy IVS  
Prangervej 111  
7000 Fredericia

CVR no.: 38 89 84 42

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 purpose is to develop teaching material in physiological treatment.

**Business review**

The company's income statement for the year ended 30 June shows a loss of DKK 6.454, and the balance sheet at 30 June 2019 shows negative equity of DKK 19.219.

## Accounting policies

The annual report of Lasota Online Academy 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.

### Revenue

Revenue from sales is recognized in the results of the transaction if the goods are running, or when delivered to the customer, and if the income can be settled in the same way and for the customer to take one.

## **Accounting policies**

### **Other external expenses**

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

### **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.

### **Tax on profit/loss for the year**

The company is subject to the Danish rules on compulsory joint taxation.

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**

### **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
<b>Gross profit</b>		<b>-6.346</b>	<b>-12.701</b>
<b>Profit/loss before net financials</b>		<b>-6.346</b>	<b>-12.701</b>
Financial costs	1	<u>-108</u>	<u>-74</u>
<b>Profit/loss before tax</b>		<b>-6.454</b>	<b>-12.775</b>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
<b>Profit/loss for the year</b>		<b><u>-6.454</u></b>	<b><u>-12.775</u></b>
Retained earnings		<u>-6.454</u>	<u>-12.775</u>
		<b><u>-6.454</u></b>	<b><u>-12.775</u></b>

**Balance sheet 30 June**

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
<b>Assets</b>			
<b>Cash at bank and in hand</b>		<u>51</u>	<u>575</u>
<b>Total current assets</b>		<u>51</u>	<u>575</u>
<b>Total assets</b>		<u><u>51</u></u>	<u><u>575</u></u>

**Balance sheet 30 June**

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
<b>Equity and liabilities</b>			
Share capital		10	10
Retained earnings		-19.229	-12.775
<b>Equity</b>	2	<u><b>-19.219</b></u>	<u><b>-12.765</b></u>
Trade payables		6.875	7.500
Payables to subsidiaries		4.225	602
Payables to associates		2.782	0
Payables to shareholders and management		150	0
Other payables		5.238	5.238
<b>Total current liabilities</b>		<u><b>19.270</b></u>	<u><b>13.340</b></u>
<b>Total liabilities</b>		<u><b>19.270</b></u>	<u><b>13.340</b></u>
<b>Total equity and liabilities</b>		<u><b>51</b></u>	<u><b>575</b></u>
Contingencies, etc.	3		
Mortgages and collateral	4		

## Notes

	2018/19 DKK	2017/18 DKK
<b>1 Financial costs</b>		
Financial expenses, group entities	48	5
Financial expenses, associates	32	0
Other financial costs	28	69
	<b>108</b>	<b>74</b>

**2 Equity**

	Share capital	Retained earnings	Total
Equity at 1 July 2018	10	-12.775	-12.765
Net profit/loss for the year	0	-6.454	-6.454
<b>Equity at 30 June 2019</b>	<b>10</b>	<b>-19.229</b>	<b>-19.219</b>

The share capital consists of 10 shares of a nominal value of DKK 1. No shares carry any special rights.

**3 Contingencies, etc.**

The company is jointly taxed with the parent company Lasota Holding IVS (Management Company) and is jointly and severally liable with other jointly taxed companies for payment of corporation tax for the income year.

**4 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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Tidspunkt for underskrift: 18-11-2019 kl.: 15:37:25  
Underskrevet med NemID

### Gitte Anna Lasota

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### Gitte Martinsen

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Som Revisor NEM ID  
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### Gitte Anna Lasota

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