

Lasota Online Academy IVS

Prangervej 111
7000 Fredericia

CVR no. 38 89 84 42

Annual report for 2017/18

Adopted at the annual general meeting on
20. November 2018

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 September 2017 - 30 June 2018.

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 2018 and of the results of the company's operations for the financial year 1 September 2017 - 30 June 2018.

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, 20 November 2018

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 September 2017 - 30 June 2018 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.

Vores erklæring er udelukkende udarbejdet til brug for virksomhedens ledelse [og virksomhedens pengeinstitut] og bør ikke udleveres til eller anvendes af andre parter.

Tommerup, 20 November 2018

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 September 2017 - 30 June 2018
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**

Selskabets formål er udvikling af undervisningsmateriale inden for fysiologisk behandling.

Business review

The company's income statement for the year ended 30 June shows a loss of DKK 12.775, and the balance sheet at 30 June 2018 shows negative equity of DKK 12.765.

Accounting policies

The annual report of Lasota Online Academy IVS for 2017/18 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 2017/18 is presented in DKK

As 2017/18 is the company's first reporting period, no comparatives have been presented.

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.

Balance sheet

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 September - 30 June

	<u>Note</u>	<u>2017/18</u> DKK
Gross profit		-12.701
Profit/loss before net financials		-12.701
Financial costs	1	<u>-74</u>
Profit/loss before tax		-12.775
Tax on profit/loss for the year		<u>0</u>
Profit/loss for the year		<u>-12.775</u>
Retained earnings		<u>-12.775</u>
		<u>-12.775</u>

Balance sheet 30 June

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

Balance sheet 30 June

	<u>Note</u>	<u>2018</u> DKK
Equity and liabilities		
Share capital		10
Retained earnings		<u>-12.775</u>
Equity	2	<u>-12.765</u>
Trade payables		7.500
Payables to subsidiaries		602
Other payables		<u>5.238</u>
Total current liabilities		<u>13.340</u>
Total liabilities		<u>13.340</u>
Total equity and liabilities		<u><u>575</u></u>
Mortgages and collateral	3	

Notes

	<u>2017/18</u>
	DKK
1 Financial costs	
Financial expenses, group entities	5
Other financial costs	<u>69</u>
	<u>74</u>

Notes**2 Equity**

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 September 2017	10	0	10
Net profit/loss for the year	0	-12.775	-12.775
Equity at 30 June 2018	10	-12.775	-12.765

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

3 Mortgages and collateral

Der er ingen pantsætninger eller sikkerhedsstillelser.

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: 20-11-2018 kl.: 13:04:20
Underskrevet med NemID

Gitte Martinsen

Som Revisor NEM ID
RID: 1231498317882
Tidspunkt for underskrift: 20-11-2018 kl.: 13:05:59
Underskrevet med NemID

Gitte Lasota

Som Dirigent NEM ID
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