

## Estelle & Nicolas IVS

Strandvejen 60

2900 Hellerup

CVR No. 38909061

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CVR-nr. 39 46 31 13

## Annual Report 2017/18

1. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 13 May 2019

A handwritten signature in blue ink that reads 'E. Fauriol'.

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Estelle Fauriol  
Chairman

**Estelle & Nicolas IVS**

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**Estelle & Nicolas IVS**

**Company details**

<b>Company</b>	Estelle & Nicolas IVS Strandvejen 60 2900 Hellerup	
	CVR No.	38909061
	Registered office	Gentofte
	Financial year	28 August 2017 - 31 December 2018
<b>Executive Board</b>	Nicolas Garrigues Estelle Fauriol	
<b>Auditors</b>	Kreston CM Statsautoriseret revisionsinteressentskab Adelgade 15 1304 København K CVR-no.: 39463113	
<b>Attorneys</b>	JURIS'prudence Strandvejen 60 2900 Hellerup	

**Estelle & Nicolas IVS**

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Estelle & Nicolas IVS for the financial year 28 August 2017 - 31 December 2018.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2018 and of the results of the Company's operations for the financial year 28 August 2017 - 31 December 2018.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Hellerup, 13 May 2019

### **Executive Board**

Nicolas Garrigues



Estelle Fauriol



**Estelle & Nicolas IVS**

## **Auditor's Report on Compilation of Financial Statements**

**To the day-to-day management of Estelle & Nicolas IVS**

We have compiled the Financial Statements of Estelle & Nicolas IVS for the financial year 28 August 2017 - 31 December 2018 based on the Company's bookkeeping and other information provided by it.

The Financial Statements comprise Accounting Policies, Income Statement, Balance Sheet and Notes.

We have completed the engagement of Compiling Financial Information in accordance with The International Standards on Related Services, ISRS 4410 (Revised), Compilation Engagements.

We have applied our professional expertise to assist you in the preparation and presentation of these Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions in the Danish Act on Auditors and Audit Firms as well as Danish Auditors' (FSR) ethical rules for auditors, including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement regarding financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you have given us in order for us to compile the Financial Statements. Accordingly, we do not express an audit or review opinion on whether the Financial Statements are prepared in accordance with the Danish Financial Accounts Act.

Copenhagen, 13 May 2019

**Kreston CM**

**Statsautoriseret revisionsinteressentskab**

CVR-no. 39463113

  
Bent Kofoed  
State Authorised Public Accountant  
mne11664

## **Management's Review**

### **The Company's principal activities**

The Company's principal activities consist in crafts and design.

### **Development in activities and financial matters**

The Company's Income Statement of the financial year 28 August 2017 - 31 December 2018 shows a result of DKK -5.434 and the Balance Sheet at 31 December 2018 a balance sheet total of DKK 86.052 and an equity of DKK -4.434.

### **Post financial year events**

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

## **Accounting Policies**

### **Reporting Class**

The Annual Report of Estelle & Nicolas IVS for 2017/18 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2017/18 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

### **Reporting currency**

The Annual Report is presented in Danish kroner.

## **General Information**

### **Basis of recognition and measurement**

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

**Estelle & Nicolas IVS**

## **Accounting Policies**

### **Income Statement**

#### **Gross profit/loss**

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

#### **Other external expenses**

Other external expenses comprise expenses regarding sale and administration.

### **Balance Sheet**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

#### **Equity**

Proposed dividend for the year is recognised as a separate item in equity.

#### **Contingent assets and liabilities**

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.



**Estelle & Nicolas IVS**

**Income Statement**

	<b>Note</b>	<b>2017/18 kr.</b>
<b>Gross profit</b>		<b>-5.434</b>
<b>Profit from ordinary activities before tax</b>		<b>-5.434</b>
Tax expense on ordinary activities	1	0
<b>Profit</b>		<b>-5.434</b>
<b>Proposed distribution of results</b>		
Retained earnings		-5.434
<b>Distribution of profit</b>		<b>-5.434</b>

**Estelle & Nicolas IVS**

**Balance Sheet as of 31 December**

	<b>Note</b>	<b>2018 kr.</b>
<b>Assets</b>		
Cash and cash equivalents		86.052
Current assets		86.052
<b>Assets</b>		<b>86.052</b>

Estelle & Nicolas IVS

Balance Sheet as of 31 December

	Note	2018 kr.
<b>Liabilities and equity</b>		
Contributed capital		1.000
Retained earnings		-5.434
<b>Equity</b>		<b>-4.434</b>
Other payables		90.486
<b>Short-term liabilities other than provisions</b>		<b>90.486</b>
<b>Liabilities other than provisions within the business</b>		<b>90.486</b>
<b>Liabilities and equity</b>		<b>86.052</b>
Contingent liabilities	2	
Collaterals and assets pledged as security	3	

**Estelle & Nicolas IVS**

**Statement of changes in Equity**

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Proposed dividend recognised in equity</b>	<b>Total</b>
Equity 28 August 2017	1.000	0	0	1.000
Profit (loss)	0	-5.434	0	-5.434
<b>Equity 31 December 2018</b>	<b>1.000</b>	<b>-5.434</b>	<b>0</b>	<b>-4.434</b>

Notes

2017/18

**1. Tax expense**

Tax expense

0

0

**2. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

**3. Collaterals and securities**

No securities or mortgages exist at the balance sheet date.