

Rick Scott Consulting IVS

Ydunsvej 28, 1. tv.
7000 Fredericia

CVR no. 38 91 89 31

Annual report for 2017/18

Adopted at the annual general meeting on
12. November 2018

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 Consulting 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, 12 November 2018

Executive board

Rick Sørensen Scott
director

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

We have compiled the financial statements of Rick Scott Consulting 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, 12 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**

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

CVR no.: 38 91 89 31

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 arbejde med fysiologisk behandling.

Business review

The company's income statement for the year ended 30. juni shows a profit of DKK 47.244, and the balance sheet at 30 June 2018 shows equity of DKK 47.245.

Accounting policies

The annual report of Rick Scott Consulting IVS for 2017/18 has been prepared in accordance with the provisions of the Danish Financial Statements Act for klasse B-virksomheder 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.

Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Accounting policies

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external expenses

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

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

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

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

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Accounting policies

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Andre anlæg, driftsmateriel og inventar	3-8 years	0-20 %

Assets costing less than DKK 13.500 are expensed in the year of acquisition.

Gains or losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses, respectively.

Receivables

Tilgodehavender måles til pålydende værdi. Værdien reduceres med nedskrivning til imødegåelse af forventede tab efter vurdering af de enkelte tilgodehavender.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

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		427.938
Staff costs	1	<u>-360.946</u>
Profit/loss before amortisation/depreciation and impairment losses		66.992
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	2	<u>-4.597</u>
Profit/loss on ordinary activities before fair value adjustments		62.395
Profit/loss before net financials		62.395
Financial income	3	4
Financial costs	4	<u>-2.219</u>
Profit/loss before tax		60.180
Tax on profit/loss for the year		<u>-12.936</u>
Profit/loss for the year		<u>47.244</u>
Transferred to reserve for entrepreneurial company		11.811
Retained earnings		<u>35.433</u>
		<u>47.244</u>

Balance sheet 30 June

	<u>Note</u>	<u>2017/18</u> DKK
Assets		
Other fixtures and fittings, tools and equipment		23.610
Tangible assets		<u>23.610</u>
Total non-current assets		<u>23.610</u>
Trade receivables		52.102
Receivables from subsidiaries		504
Prepayments		738
Receivables		<u>53.344</u>
Cash at bank and in hand		<u>7.782</u>
Total current assets		<u>61.126</u>
Total assets		<u><u>84.736</u></u>

Balance sheet 30 June

	<u>Note</u>	<u>2017/18</u> DKK
Equity and liabilities		
Share capital		1
Other reserves		11.811
Retained earnings		<u>35.433</u>
Equity	5	<u>47.245</u>
Trade payables		6.250
Payables to shareholders and management		2.542
Corporation tax		12.936
Other payables		<u>15.763</u>
Total current liabilities		<u>37.491</u>
Total liabilities		<u>37.491</u>
Total equity and liabilities		<u><u>84.736</u></u>
Contingencies, etc.	6	
Mortgages and collateral	7	

Notes

	<u>2017/18</u> DKK
1 Staff costs	
Wages and salaries	283.648
Other social security costs	3.540
Other staff costs	<u>73.758</u>
	<u>360.946</u>
Average number of employees	<u>1</u>
2 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	
Depreciation tangible assets	<u>4.597</u>
	<u>4.597</u>
	<u>2017/18</u> DKK
3 Financial income	
Interest received from subsidiaries	<u>4</u>
	<u>4</u>
	<u>2017/18</u> DKK
4 Financial costs	
Other financial costs	<u>2.219</u>
	<u>2.219</u>

Notes

5 Equity

	Share capital	Other reserves	Retained earnings	Total
Equity at 1 September 2017	1	0	0	1
Net profit/loss for the year	0	11.811	35.433	47.244
Equity at 30 June 2018	1	11.811	35.433	47.245

There have been no changes in the share capital during the last 5 years.

On xx xxxx 200x, the company acquired xxx treasury shares, corresponding to xx%. The total payment for the shares amounted to DKK xxx, which has been transferred from retained earnings under 'Equity'. These shares have not been cancelled and are therefore held as treasury shares. The company may choose to sell these shares at a later time. The shares have been acquired as part of the company's strategy.

6 Contingencies, etc.

The company is jointly taxed with its parent company, xx ApS (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year 201x onwards as well as for payment of withholding taxes on dividends, interest and royalties which fall due for payment on or after 1 July 201x.

7 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: 12-11-2018 kl.: 12:38:49
Underskrevet med NemID

Gitte Martinsen

Som Revisor NEM ID
RID: 1231498317882
Tidspunkt for underskrift: 13-11-2018 kl.: 14:24:08
Underskrevet med NemID

Rick Sørensen Scott

Som Dirigent NEM ID
PID: 9208-2002-2-397144795154
Tidspunkt for underskrift: 13-11-2018 kl.: 14:25:58
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