

# Glitterkram IVS

Nybrovej 304, 1 f-64  
2800 Kgs. Lyngby

Annual report  
27 November 2017 - 30 November 2018

**The annual report has been presented and  
approved on the company's general meeting the**

**26/08/2019**

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**Thore Langholz**  
**Chairman of general meeting**

(Not audited)

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# Company information

**Reporting company**      Glitterkram IVS  
Nybrovej 304, 1 f-64  
2800 Kgs. Lyngby

Phone number:      50361563  
e-mail:                info@glitterkram.de

CVR-nr:                39126923  
Reporting period: 27/11/2017 - 30/11/2018

**Auditor**                KPMG P/S  
Dampfærgevej 28  
2100 København Ø  
DK Denmark

CVR-nr:                25578198  
P-number:             1018974173

# Auditor's reports

To the management of Glitterkram IVS.

The Executive Board has today considered and approved the annual report for the financial year 27. November 2017 - 30. November 2018 for Glitterkram IVS.

We have prepared the annual accounts of Glitterkram IVS for the financial year 27. November 2017 - 30. November 2018 on the basis of the company's accounting and other information provided by the management.

The financial statements include accounting policies, income statement, balance sheet and notes. We have performed the task in accordance with ISRS 4410, Tasks on the preparation of financial information.

We have used our professional expertise to assist the management in preparing and presenting the financial statements in accordance with the Danish Financial Statements Act.

We have complied with the relevant provisions of the Auditing Act and FSR - Danish auditors' ethical rules for auditors, including principles concerning integrity, objectivity, professional competence and due diligence.

The financial statements and the accuracy and completeness of the information used for the preparation of the financial statements are the responsibility of management.

As a financial information statement is not a certainty statement, we are not required to verify the accuracy or completeness of the information provided to us by management for the purpose of preparing the financial statements.

We therefore do not express an audit or review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 30/08/2019

Morten Høgh-Petersen , mne34283  
Statsautoriseret revisor  
KPMG P/S  
CVR: 25578198

# Management's Review

## Major Activities

The company's purpose is to operate in the business of selling cosmetic products, the main focus being on organic products and biodegradable cosmetic glitter and equipment. The company must also deal with the organization and supply of events where the company's products can be used.

## Reasons for any major changes in your Company's activities or economy

The year's result in 2017/18 is DKK 41,883. The year's result is considered satisfactory.

## Events after the end of the financial year

After the end of the financial year, no events have occurred that could materially affect the company's financial position.

Ledelsen anser betingelserne for at udelade revision for opfyldt.

# Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

## **Income statement**

### **Gross profit**

With reference to section 32 of the Danish Financial Statements Act, revenue has not been disclosed in the Annual Report.

### **Other external expenses**

Other external costs include costs for the auditor, lawyer and quotas, etc.

### **Income tax expense**

Tax on profit for the year, which consists of the current tax for the year and a shift in deferred tax, is recognized in the profit and loss account with the part attributable to the profit for the year, and directly to the equity with the part, attributable to entries directly on equity.

## **Balance sheet**

### **Investments**

Equity investments in group entities and associates are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value.

Other receivables and deposits are recognised at amortised cost.

### **Equity**

#### **Dividends**

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

#### **Liabilities**

Financial liabilities are recognised at cost at the date of borrowing, equivalent to proceeds received less transaction costs paid.

Other liabilities are measured at net realisable value.

### **Tax**

Current tax liabilities and current tax are recognized in the balance sheet as tax on the year taxable income, adjusted for tax adjustments relating to previous years' taxable income and for paid account taxes.

# Income statement 27 Nov 2017 - 30 Nov 2018

	Disclosure	2017/18 kr.
<b>Gross Result</b> .....		<b>61,328</b>
<b>Profit (loss) from ordinary operating activities</b> .....		<b>61,328</b>
Other finance expenses .....		-7,631
<b>Profit (loss) from ordinary activities before tax</b> .....		<b>53,697</b>
Tax expense .....		-11,813
<b>Profit (loss)</b> .....		<b>41,883</b>
<b>Proposed distribution of results</b>		
Retained earnings .....		41,883
<b>Proposed distribution of profit (loss)</b> .....		<b>41,883</b>

# Balance sheet 30 November 2018

## Assets

	<b>Disclosure</b>	<b>2017/18</b>
Raw materials and consumables .....		1,000
<b>Inventories</b> .....		<b>1,000</b>
Cash and cash equivalents .....		59,340
<b>Current assets</b> .....		<b>60,340</b>
<b>Total assets</b> .....		<b>60,340</b>



# Balance sheet 30 November 2018

## Liabilities and equity

	<b>Disclosure</b>	<b>2017/18</b>
		<b>kr.</b>
Contributed capital .....		10
Retained earnings .....		41,883
<b>Total equity .....</b>		<b>41,893</b>
Tax payables .....		11,813
Other payables, including tax payables, liabilities other than provisions .....		6,634
<b>Short-term liabilities other than provisions, gross .....</b>		<b>18,447</b>
<b>Liabilities other than provisions, gross .....</b>		<b>18,447</b>
<b>Liabilities and equity, gross .....</b>		<b>60,340</b>

# Disclosures

## 1. Information on average number of employees

Average number of employees .....	<b>2017/18</b>
	2