

**Projekt Minded IVS**

**Goldbækparken 58 B, Dalby, 6000 Kolding**

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**Annual report**

**2019**

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**Company reg. no. 39 15 41 02**

The annual report was submitted and approved by the general meeting on the 19 June 2020.

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**Juan Carlos Gonzalez Conde Moreno**  
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS British English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

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## **Management's report**

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The managing director has today presented the annual report of Projekt Minded IVS for the financial year 1 January to 31 December 2019.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2019 and of the company's results of its activities in the financial year 1 January to 31 December 2019.

The managing director considers the requirements of omission of audit of the annual accounts for 2019 as met.

I am of the opinion that the management's review includes a fair description of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Kolding, 17 June 2020

**Managing Director**

Juan Carlos Gonzales Conde Moreno

## **Auditor's report on compilation of the annual accounts**

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### **To the shareholder of Projekt Minded IVS**

We have compiled the financial statements of Projekt Minded IVS for the financial year 1 January - 31 December 2019 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position, statement of changes in equity and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Kolding, 17 June 2020

### **Martinsen**

State Authorised Public Accountants  
Company reg. no. 32 28 52 01

### **Maj-Britt Lykke Viskum**

State Authorised Public Accountant  
mne35478

## Company information

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### The company

Projekt Minded IVS  
Goldbækparken 58 B  
Dalby  
6000 Kolding

Company reg. no. 39 15 41 02

Established: 12 December 2017

Domicile:

Financial year: 1 January 2019 - 31 December 2019

### Managing Director

Juan Carlos Gonzales Conde Moreno

### Auditors

Martinsen  
Statsautoriseret Revisionspartnerselskab  
Jupitervej 4  
6000 Kolding

## **Management commentary**

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### **The principal activities of the company**

The companys activities are IT project management, IT consulting and software development and similar activities.

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

The gross profit for the year is DKK 575.112 against DKK 500.113 last year. The results from ordinary activities after tax are DKK 14.307 against DKK 24.350 last year. The management consider the results satisfactory.

## Accounting policies

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The annual report for Projekt Minded IVS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

### Income statement

#### Gross profit

Gross profit comprises the revenue and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external costs comprise costs for sales, advertisement and administration.

#### Staff costs

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members. Staff costs are less public reimbursements.

#### Depreciation, amortisation and writedown

Depreciation, amortisation and writedown comprise depreciation on, amortisation of and writedown relating to tangible fixed assets respectively.

#### Net financials

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concern the financial year.

#### Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

## Accounting policies

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### The balance sheet

#### Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

#### Available funds

Available funds comprise cash at bank.

#### Equity

##### Reserve for entrepreneurial companies

The enterprise transfers at least 25 % of the profit for the year to the reserve for entrepreneurial companies under equity. The transfer of 25 % of the profit for the year shall continue until the contributed capital and the reserve for entrepreneurial companies reaches a total amount of DKK 40.000.

##### Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

#### Liabilities

Liabilities are measured at amortised cost which usually corresponds to the nominal value.



## Income statement

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All amounts in DKK.

<u>Note</u>	1/1 2019 - 31/12 2019	12/12 2017 - 31/12 2018
<b>Gross profit</b>	<b>575.112</b>	<b>500.113</b>
1 Staff costs	-548.250	-435.549
Depreciation and writedown relating to tangible fixed assets	-5.881	-30.016
<b>Operating profit</b>	<b>20.981</b>	<b>34.548</b>
Other financial costs	-1.592	-2.894
<b>Pre-tax net profit or loss</b>	<b>19.389</b>	<b>31.654</b>
Tax on ordinary results	-5.082	-7.304
<b>Net profit or loss for the year</b>	<b>14.307</b>	<b>24.350</b>
<b>Proposed appropriation of net profit:</b>		
Transferred to reserve for entrepreneurial companies	14.307	24.350
<b>Total allocations and transfers</b>	<b>14.307</b>	<b>24.350</b>

## Statement of financial position at 31 December

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All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2019</u>	<u>2018</u>
<b>Current assets</b>		
Other debtors	2.792	3.186
Total receivables	<u>2.792</u>	<u>3.186</u>
Available funds	<u>67.143</u>	<u>62.306</u>
<b>Total current assets</b>	<b><u>69.935</u></b>	<b><u>65.492</u></b>
<b>Total assets</b>	<b><u>69.935</u></b>	<b><u>65.492</u></b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	1	1
Reserve for entrepreneurial companies	<u>38.657</u>	<u>24.350</u>
<b>Total equity</b>	<b><u>38.658</u></b>	<b><u>24.351</u></b>
<b>Liabilities other than provisions</b>		
Short-term part of long-term liabilities	1.406	0
Trade payables	8.000	8.000
Corporate tax	5.082	7.304
Other payables	<u>16.789</u>	<u>25.837</u>
Total short term liabilities other than provisions	<u>31.277</u>	<u>41.141</u>
<b>Total liabilities other than provisions</b>	<b><u>31.277</u></b>	<b><u>41.141</u></b>
<b>Total equity and liabilities</b>	<b><u>69.935</u></b>	<b><u>65.492</u></b>

## Statement of changes in equity

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All amounts in DKK.

	<u>Contributed capital</u>	<u>Reserve for entrepreneurial companies</u>	<u>Total</u>
Equity 12 December 2017	1	0	1
Provisions of the results for the year	0	24.350	24.350
Equity 1 January 2019	1	24.350	24.351
Provisions of the results for the year	0	14.307	14.307
	<b>1</b>	<b>38.657</b>	<b>38.658</b>

## Notes

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All amounts in DKK.

	1/1 2019 - 31/12 2019	12/12 2017 - 31/12 2018
	<u>                    </u>	<u>                    </u>
<b>1. Staff costs</b>		
Salaries and wages	543.419	430.864
Other costs for social security	3.408	3.408
Other staff costs	1.423	1.277
	<u><b>548.250</b></u>	<u><b>435.549</b></u>
Average number of employees	<u>1</u>	<u>1</u>