

Algade Revision

- revision i centrum



Gvk ApS

Folkvarsvej 21, 3.
2000 Frederiksberg

CVR no. 39 43 90 50

Annual report for 2019

Adopted at the annual general meeting on 30 August 2020

Geet Khosla
chairman

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Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 1 January - 31 December	7
Balance sheet 31 December	8
Notes to the annual report	10



Statement by management on the annual report

The executive board has today discussed and approved the annual report of Gvk ApS for the financial year 1 January - 31 December 2019.

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 31 December 2019 and of the results of the company's operations for the financial year 1 January - 31 December 2019.

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.

Frederiksberg, 30 August 2020

Executive board

Geet Khosla
director



Auditor's report on compilation of the financial statements

To the shareholder of Gvk ApS

We have compiled the financial statements of Gvk ApS for the financial year 1 January - 31 December 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, notes and summary of significant accounting policies

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.

Roskilde, 30 August 2020

Algade Revision
Registreret Revisionsanpartsselskab
CVR no. 35 66 39 16

Mick Andersen
Registreret revisor, FSR - danske revisorer
MNE no. mne41282



Company details

The company

Gvk ApS
Folkvarsvej 21, 3.
2000 Frederiksberg

CVR no.: 39 43 90 50

Reporting period: 1 January - 31 December 2019

Domicile: Frederiksberg

Executive board

Geet Khosla, director

Auditors

Algade Revision
Registreret Revisionsanpartsselskab
Algade 5, 1
4000 Roskilde



Management's review

Business review

The company has no activities at the moment.

Recognition and measurement uncertainties

The recognition and measurement of items in the annual report is not associated with any uncertainty.

Unusual matters

The company's financial position at 31 December 2019 and the results of its operations for the financial year ended 31 December 2019 are not affected by any unusual matters.



Accounting policies

The annual report of Gvk ApS for 2019 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied are consistent with those of last year.

The annual report for 2019 is presented in DKK

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.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

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 costs

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



Accounting policies

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.

Balance sheet

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term securities whose remaining life is less than three months and which are readily convertible into cash and which are subject only to insignificant risks of changes in value.



Income statement 1 January - 31 December

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
Gross profit		-4.511	-57.021
Staff costs	1	<u>-100.757</u>	<u>0</u>
Resultat før af- og nedskrivninger		-105.268	-57.021
Profit/loss before net financials		-105.268	-57.021
Financial costs		<u>-5</u>	<u>0</u>
Profit/loss before tax		-105.273	-57.021
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
Profit/loss for the year		<u>-105.273</u>	<u>-57.021</u>
Retained earnings		<u>-105.273</u>	<u>-57.021</u>
		<u>-105.273</u>	<u>-57.021</u>



Balance sheet 31 December

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
Assets			
Cash at bank and in hand		<u>7.189</u>	<u>979</u>
Total current assets		<u>7.189</u>	<u>979</u>
Total assets		<u><u>7.189</u></u>	<u><u>979</u></u>



Balance sheet 31 December

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		<u>-162.295</u>	<u>-57.021</u>
Equity		<u>-112.295</u>	<u>-7.021</u>
Trade payables		3.000	3.000
Payables to shareholders and management		80.873	5.000
Other payables		<u>35.611</u>	<u>0</u>
Total current liabilities		<u>119.484</u>	<u>8.000</u>
Total liabilities		<u>119.484</u>	<u>8.000</u>
Total equity and liabilities		<u>7.189</u>	<u>979</u>
Contingent liabilities	2		



Notes

	<u>2019</u>	<u>2018</u>
	DKK	DKK
1 Staff costs		
Wages and salaries	99.621	0
Other social security costs	<u>1.136</u>	<u>0</u>
	<u>100.757</u>	<u>0</u>
Average number of employees	<u>1</u>	<u>0</u>

2 Contingent liabilities

The company has no contingent liabilities.

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.

Geet Khosla

Som Direktør
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Underskrevet med NemID

NEM ID

Geet Khosla

Som Dirigent
PID: 9208-2002-2-160618914858
Tidspunkt for underskrift: 31-08-2020 kl.: 16:40:00
Underskrevet med NemID

NEM ID

Mick Andersen

Som Revisor
På vegne af Algade Revision
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