

# Traeger Pellet Grills Europe ApS

Kattegatvej 40  
2150 Nordhavn

Årsrapport  
18. juni 2018 - 31. december 2018

Årsrapporten er fremlagt og godkendt på  
selskabets ordinære generalforsamling den

29/05/2019

Karsten Nielsen  
Dirigent

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# Virksomhedsoplysninger

**Virksomheden**      Traeger Pellet Grills Europe ApS  
Kattegatvej 40  
2150 Nordhavn

Telefonnummer: 30457734

CVR-nr: 39668467

Regnskabsår: 18/06/2018 - 31/12/2018

# Ledelsespåtegning

The Executive Board has today discussed and approved the Annual Report of Traeger Pellet Grills Europe ApS for the financial year 18<sup>th</sup> June 2018 – 31<sup>st</sup> December 2018.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

We consider the accounting principles appropriate, and in our opinion the Annual Report gives a true and fair view of the Company's assets and liabilities, financial position and the results of operations.

In our opinion, the managements review gives a true and fair statement of the conditions mentioned in the review.

We consider the conditions for not performing an audit to be fulfilled.

We recommend to the Annual General meeting of shareholders that the Annual Report for the coming year should not be audited. We consider the conditions for not performing an audit of the coming year to be fulfilled.

We recommend that the Annual Report be approved by the Annual General Meeting of shareholders.

Ledelsen anser betingelserne for at udelade revision for opfyldt.

Copenhagen, den 29/05/2019

## Direktion

Karsten Nielsen

## Bestyrelse

Dominic Bruno Blossil

Jeremy Brent Andrus

# Ledelsesberetning

## **Principal activities**

The principal activity of the company is to market and sell wood fueled barbeque grills, wood pellets used to fuel the grills, rubs, sauces, and other grill accessories.

## **Unusual circumstances**

No unusual circumstances have affected the company's activities during the year.

## **Uncertainty relating to recognition and measurement**

The company has no uncertainty relating to recognition and measurement.

## **Development in activities and financial position**

The company's financial position and the result of the year will be shown in the following income statement of the financial year 18<sup>th</sup> June 2018 – 31<sup>st</sup> December 2018 and the balance sheet as of 31<sup>st</sup> December 2018.

It is the company's 1st financial year. The annual report is prepared in DKK.

The result for the period shows a profit of DKK 136.431. As of 31<sup>st</sup> December 2018 the company has a total share capital of 322.837.

## **Subsequent events**

No significant events have occurred after the balance sheet date, which could have influence on the evaluation of the financial statements.

## **Future prospects**

The company expects a profit for the coming year.

# Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B.

## **Recognition and measurement**

Revenues are recognized in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortized costs are recognized. Moreover, all expenses incurred to achieve the earnings for the year are recognized in the income statement, including depreciation, amortization, write downs and provisions.

Assets are recognized in the balance sheet when it is likely that the future financial benefits will accrue on the company and when the value of the asset can be measured reliably.

Liabilities are recognized in the balance sheet when it is likely that the future financial benefits will be deducted from the company and when the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities will be measured individually in respect of each accounting item as described below.

Certain financial assets and liabilities are measured at cost, thus recognizing a constant effective interest over the term. Amortized cost is computed as initial cost less deductions, if any, as well as additions/deductions of the accumulated amortization of the difference between cost and nominal value.

When recognizing and measuring gains and losses, risk is considered in connection with the presentation of the annual report.

## **Foreign currency translation**

During the year transactions in foreign currencies are translated at the rate of exchange as of the transaction date.

Receivables, liabilities and other items in foreign currencies which are unsettled on the balance sheet date are translated at the exchange rate as of the balance sheet date.

Realized and unrealized exchange rate adjustments are included in the profit and loss account under financial items.

## **Income statement**

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

With reference to section 32 of the Danish Financial Statements Act, the items from 'Revenue' to and including 'Other external expenses' are consolidated into one item stated as Gross profit / Gross loss.

### **Other external expenses**

Other external expenses comprise expenses for distribution, sales, marketing, administration, premises, bad debts, etc.

### **Financial items**

Interest income and expense and similar items are recognized in the income statement with the amounts relating to the financial year. The financial items comprise interest income and expense, realized and unrealized exchange rate gains and losses resulting from transactions in foreign currencies.

### **Tax on profit/loss for the year**

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for the year is recognized in the income statement, whereas the tax attributable to equity transactions is recognized directly in equity.

Any changes in deferred tax due to changes to tax rates are recognized in the income statement.

### **Balance sheet**

#### **Receivables**

Receivables are measured at amortized cost. Write-down is made for bad debt losses based on an individual assessment of receivables.

#### **Tax assets, receivables and liabilities**

Current tax liabilities and outstanding current tax are recognized in the balance sheet as computed tax on the taxable income for the year adjusted for tax on previous years' taxable income as well as for tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between accounting and tax values of assets and liabilities. In cases, e.g. regarding shares where computation of the tax value can be made according to alternative tax rules, deferred tax is measured either on basis of the planned use of the asset or on settlement of the liability.

Deferred tax assets, including the tax value of tax loss carry forwards, are measured at expected realizable value, either by payment of tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity. Deferred net tax assets, if any, are measured at net realizable value.

Deferred tax is measured on basis of the tax rules and tax rates ruling at balance sheet date, when the deferred tax is expected to become current tax. Changes in deferred tax because of changes in tax rates are recognized in the income statement.

#### **Liabilities**

Liabilities are measured at amortized cost equal to nominal value.

# Resultatopgørelse 18. jun. 2018 - 31. dec. 2018

	Note	2018 kr.
<b>Bruttoresultat</b> .....		<b>3.308.532</b>
Personaleomkostninger .....	1	-3.115.389
<b>Resultat af ordinær primær drift</b> .....		<b>193.143</b>
Andre finansielle indtægter .....	2	3.154
Nedskrivning af finansielle aktiver .....	3	-17.634
<b>Ordinært resultat før skat</b> .....		<b>178.663</b>
Skat af årets resultat .....	4	-42.232
<b>Årets resultat</b> .....		<b>136.431</b>
<b>Forslag til resultatdisponering</b>		
Overført resultat .....		136.431



# Balance 31. december 2018

## Aktiver

	Note	2018 kr.
Andre tilgodehavender .....		622.229
<b>Tilgodehavender i alt .....</b>		<b>622.229</b>
Likvide beholdninger .....		1.127.976
<b>Omsætningsaktiver i alt .....</b>		<b>1.750.205</b>
<b>Aktiver i alt .....</b>		<b>1.750.205</b>

# Balance 31. december 2018

## Passiver

	Note	2018 kr.
Registreret kapital mv. ....		186.406
Overført resultat .....		136.431
<b>Egenkapital i alt .....</b>		<b>322.837</b>
Leverandører af varer og tjenesteydelser .....		564.490
Skyldig selskabsskat .....		42.232
Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring ..		820.646
<b>Kortfristede gældsforpligtelser i alt .....</b>		<b>1.427.368</b>
<b>Gældsforpligtelser i alt .....</b>		<b>1.427.368</b>
<b>Passiver i alt .....</b>		<b>1.750.205</b>

# Noter

## 1. Personaleomkostninger

	<b>2018</b>
	<b>kr.</b>
Salaries and wages	2.094.501
Staff expenses	52.898
Internal sales agents	964.866
Other social security cost	3.124
	<b>3.115.389</b>

## 2. Andre finansielle indtægter

### Financial Income

Interest income other: 0  
Exchange rate gain: 3.154

**Financial Income Total: 3.154**

## 3. Nedskrivning af finansielle aktiver

### Financial Expenses

Interest expenses bank: 4.941  
Interest expenses other: 0  
Interest on corporate tax: 11.997  
Exchange rate loss: 696

**Financial Expenses Total: 17.634**

## 4. Skat af årets resultat

	<b>2018</b>
	<b>kr.</b>
Tax for the year	42.232
Prior year adjustments	0
	<b>42.232</b>

## 5. Oplysning om eventualforpligtelser

The Company has on the date of the fiscal year ending entered into rental agreement for office premises. The agreements can't be terminated before April 2020 and thereafter with 6 month notice.

## 6. Information om gennemsnitligt antal ansatte

	<b>2018</b>
Gennemsnitligt antal ansatte .....	1