

## **Peaks Holding ApS**

Alsikemarken 53, 2860 Søborg

**CVR no. 39 73 29 98**

**Annual report for the period  
13 July 2018 to 31 March 2019**

Adopted at the annual general meeting on 31 May  
2019

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Cooper Van Vranken  
chairman



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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Peaks Holding ApS for the financial year 13 July 2018 - 31 March 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 March 2019 and of the results of the company's operations for the financial year 13 July 2018 - 31 March 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.

Gladsaxe, 31 May 2019

### Executive board

Cooper Van Vranken

## Auditor's report on compilation of the financial statements

### *To the shareholder of Peaks Holding ApS*

We have compiled the financial statements of Peaks Holding ApS for the financial year 13 July 2018 - 31 March 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, statement of changes in equity, 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.

Copenhagen, 31 May 2019

### **Baker Tilly Denmark**

Godkendt Revisionspartnerselskab  
CVR no. 35 25 76 91

Morten Friis Munksgaard  
state authorised public accountant  
MNE no. mne34482

Peter Aagesen  
state authorised public accountant  
MNE no. mne41287

## Company details

The company	Peaks Holding ApS Alsikemarken 53 2860 Søborg CVR no.: 39 73 29 98 Reporting period: 13 July 2018 - 31 March 2019 Incorporated: Domicile: Gladsaxe
Executive board	Cooper Van Vranken
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby

## Management's review

### Business activities

The Company's objects are to own shares in other undertakings and to undertake any other activity which the Executive Board deems incidental to the attainment of these objects.

### Business review

The company's income statement for the year ended 31 March shows a loss of DKK 9.298, and the balance sheet at 31 March 2019 shows equity of DKK 120.702.

### Significant events occurring after end of reporting period

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

## Income statement 13 July - 31 March

	<u>Note</u>	<u>2018/19</u> DKK
<b>Gross profit</b>		<b>-11.920</b>
<b>Profit/loss before tax</b>		<b>-11.920</b>
Tax on profit/loss for the year	1	<u>2.622</u>
<b>Profit/loss for the year</b>		<b><u><u>-9.298</u></u></b>
Retained earnings		<u>-9.298</u>
		<b><u><u>-9.298</u></u></b>

## Balance sheet 31 March

	Note	2018/19 DKK
<b>Assets</b>		
Investments in subsidiaries	2	130.000
<b>Fixed asset investments</b>		<b>130.000</b>
<b>Total non-current assets</b>		<b>130.000</b>
Deferred tax asset		2.622
<b>Receivables</b>		<b>2.622</b>
<b>Omsætningsaktiver i alt</b>		<b>2.622</b>
<b>Total assets</b>		<b>132.622</b>



## Balance sheet 31 March

	<u>Note</u>	<u>2018/19</u> DKK
<b>Equity and liabilities</b>		
Share capital		130.000
Retained earnings		-9.298
<b>Equity</b>		<u><b>120.702</b></u>
Other payables		11.920
<b>Total current liabilities</b>		<u><b>11.920</b></u>
<b>Total liabilities</b>		<u><b>11.920</b></u>
<b>Total equity and liabilities</b>		<u><u><b>132.622</b></u></u>
Contingencies, etc.	3	

## Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 13 July	50.000	0	50.000
Capital increase, debt conversion	80.000	0	80.000
Net profit/loss for the year	0	-9.298	-9.298
<b>Equity at 31 March</b>	<b>130.000</b>	<b>-9.298</b>	<b>120.702</b>

## Notes

	2018/19 <u>DKK</u>
<b>1 Tax on profit/loss for the year</b>	
Deferred tax for the year	-2.622
	<u><b>-2.622</b></u>
<b>2 Investments in subsidiaries</b>	
Cost at 13 July	0
Additions for the year	130.000
Cost at 31 March	130.000
<b>Carrying amount at 31 March</b>	<u><b>130.000</b></u>
<b>3 Contingencies, etc.</b>	
As management company, the company is jointly taxed with other danish related parties and jointly and severally liable with other jointly taxed entities for payment of income taxes as well as for payment of withholding taxes on dividends, interest and royalties.	

## Accounting policies

The annual report of Peaks Holding ApS for 2018/19 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

As 2018/19 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.

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 instalments 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

### Balance sheet

#### Investments in subsidiaries

Investment in subsidiaries are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

#### 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.