

Dmitrijs Astapenko IVS

Johan Kellers Vej 47 3 th
2450 København SV

Annual report
1 June 2019 - 31 May 2020

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

28/08/2020

Dmitrijs Astapenko
Chairman of general meeting

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Company information

Reporting company Dmitrijs Astapenko IVS
Johan Kellers Vej 47 3 th
2450 København SV

CVR-nr: 39740893

Reporting period: 01/06/2019 - 31/05/2020

Statement by Management

Management has today considered and approved the annual report for the financial year 01. June 2019 - 31. May 2020 for Dmitrijs Astapenko IVS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Copenhagen, the 26/08/2020

Management

Dmitrijs Astapenko

Management's Review

Primary activities

The primary activities of the Company is to perform consultancy services and related activities.

Development in activities and finances

Profit for the year is negative by DKK 53,346 which is in line with management expectations.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date which would influence the evaluation of this annual report.

Accounting Policies

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

The accounting policies applied for these financial statements are consistent with those applied last year.

RECOGNITION AND MEASUREMENT

Assets are recognised in the balance sheet when it is probable as a result of a prior event 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 the Company has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item. Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

INCOME STATEMENT

Revenue / gross profit

Revenue from the sale of services is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and measured at fair value of the consideration fixed.

For competitive reasons, a number of the income statement items are summarized and referred to as gross profit in the official annual report.

Other external costs

Other external costs include sales, premises and administrative expenses.

Financial income and costs

Financial income and expenses are recognized in the income statement with the amounts relating to the financial year.

Income taxes and deferred taxes

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity. The portion of the tax taken to the income statement, which relates to extraordinary profit/loss for the year, is allocated to this entry whereas the remaining portion is taken to the year's profit/loss from ordinary activities.

The current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this year's taxable income, adjusted for prepaid tax.

Deferred tax is recognised on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less provisions for bad debts.

Cash and cash equivalents

Cash and cash equivalents include deposits with banks.

Equity

Management's proposed dividend for the financial year is presented as a separate item under equity.

Reserve for entrepreneurial companies

The reserve for entrepreneurial companies includes the statutory reserve under the Danish Companies Act. An amount corresponding to a minimum of 25% of the profit for the year is allocated annually until the reserve, including the share capital, is at least DKK 40,000. In the event of a deficit, there is no deposit on the reserve.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Income statement 1 Jun 2019 - 31 May 2020

	Disclosure	2019/20 kr.	2018/19 kr.
Gross profit (loss)		818,752	733,863
Employee expense	1	-872,083	-630,511
Profit (loss) from ordinary operating activities		-53,331	103,352
Other finance expenses		-15	-40
Profit (loss) from ordinary activities before tax		-53,346	103,312
Tax expense		0	-23,364
Profit (loss)		-53,346	79,948
Proposed distribution of results			
Transferred to reserve for entrepreneurial company		0	39,999
Retained earnings		-53,346	39,949
Proposed distribution of profit (loss)		-53,346	79,948

Balance sheet 31 May 2020

Assets

	Disclosure	2019/20	2018/19
		kr.	kr.
Trade receivables		82,813	111,719
Other receivables		250	250
Receivables		83,063	111,969
Cash and cash equivalents		176,171	223,128
Current assets		259,234	335,097
Total assets		259,234	335,097

Balance sheet 31 May 2020

Liabilities and equity

	Disclosure	2019/20	2018/19
		kr.	kr.
Contributed capital		1	1
Reserve for entrepreneurial company		39,999	39,999
Retained earnings		-13,397	39,949
Total equity		26,603	79,949
Tax payables		23,364	23,364
Payables to vat and duties		96,333	101,828
Other payables, including tax payables, liabilities other than provisions		110,983	126,713
Payables to shareholders and management		1,951	3,243
Short-term liabilities other than provisions, gross		232,631	255,148
Liabilities other than provisions, gross		232,631	255,148
Liabilities and equity, gross		259,234	335,097

Disclosures

1. Employee expense

	2019/20	2018/19
	kr.	kr.
Wages and salaries	870.000	629.375
Post employment benefit expense	0	0
Social security contributions	2.083	1.136
	872.083	630.511

2. Disclosure of contingent liabilities

There are no contingent liabilities per balance sheet date.

3. Disclosure of collaterals and assets pledges as security

There are no pledges or collaterals per. balance sheet date.

4. Information on average number of employees

	2019/20
Average number of employees	1