



CHRISTENSEN
KJÆRULFF

PERSONLIGT ENGAGEMENT

STATSAUTORISERET
REVISIONSAKTIESELSKAB

CVR: 15 91 56 41

STORE KONGENSGADE 68
1264 KØBENHAVN K

TLF: 33 30 15 15
E-MAIL: CK@CK.DK
WEB: WWW.CK.DK

Kandrai Holding IVS

Sallingsundvej 37, 1. tv., 9220 Aalborg Øst

CVR-nr. 40 40 55 50

Company reg. no. 40 40 55 50

Årsrapport *Annual report*

1. januar - 31. december 2020

1 January - 31 December 2020

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling den 11. juni 2021.
The annual report was submitted and approved by the general meeting on the 11 June 2021.

Tibold Kandrai
Dirigent
Chairman of the meeting



Indholdsfortegnelse

Contents

	Side <u>Page</u>
Påtegninger	
Reports	
Ledelsespåtegning <i>Management's report</i>	1
Revisors erklæring om opstilling af årsregnskab <i>Auditor's report on compilation of the financial statements</i>	2
Ledelsesberetning	
Management commentary	
Selskabsoplysninger <i>Company information</i>	4
Ledelsesberetning <i>Management commentary</i>	5
Årsregnskab 1. januar - 31. december 2020	
Financial statements 1 January - 31 December 2020	
Resultatopgørelse <i>Income statement</i>	6
Balance <i>Statement of financial position</i>	7
Egenkapitalopgørelse <i>Statement of changes in equity</i>	9
Noter <i>Notes</i>	10
Anvendt regnskabspraksis <i>Accounting policies</i>	11

Notes to users of the English version of this document:

- This document contains a Danish version as well as an English version. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of the English version of the document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.



Ledelsespåtegning *Management's report*

Direktionen har dags dato aflagt årsrapporten for regnskabsåret 1. januar - 31. december 2020 for Kandrai Holding IVS.

Årsrapporten er aflagt i overensstemmelse med års regnskabsloven.

Jeg anser den valgte regnskabspraksis for hensigtsmæssig, og efter min opfattelse giver årsregnskabet et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2020 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2020.

Direktionen anser betingelserne for at undlade revision af årsregnskabet for 2020 for opfyldt.

Ledelsesberetningen indeholder efter min opfattelse en retvisende redegørelse for de forhold, som beretningen omhandler.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Aalborg Øst, den 11. juni 2021
Aalborg Øst, 11 June 2021

Direktion
Managing Director

Tibold Kandrai

Today, the managing director has presented the annual report of Kandrai Holding IVS for the financial year 1 January - 31 December 2020.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2020 and of the company's results of activities in the financial year 1 January – 31 December 2020.

The managing director consider the conditions for audit exemption of the 2020 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

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



Revisors erklæring om opstilling af årsregnskab *Auditor's report on compilation of the financial statements*

Til kapitalejeren i Kandrai Holding IVS

Vi har opstillet årsregnskabet for Kandrai Holding IVS for regnskabsåret 1. januar - 31. december 2020 på grundlag af selskabets bogføring og øvrige oplysninger, som De har tilvejebragt.

Årsregnskabet omfatter resultatopgørelse, balance, egenkapitalopgørelse, noter og anvendt regnskabspraksis.

Vi har udført opgaven i overensstemmelse med ISRS 4410, Opgaver om opstilling af finansielle oplysninger.

Vi har anvendt vores faglige ekspertise til at assistere Dem med at udarbejde og præsentere årsregnskabet i overensstemmelse med årsregnskabsloven. Vi har overholdt relevante bestemmelser i revisorloven og FSR – danske revisorerets Ethiske regler for revisorer, herunder principper vedrørende integritet, objektivitet, faglig kompetence og fornøden omhu.

Årsregnskabet samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af årsregnskabet, er Deres ansvar.

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, De har givet os til brug for at opstille årsregnskabet. Vi udtrykker derfor ingen revisions- eller reviewkonklusion om, hvorvidt årsregnskabet er udarbejdet i overensstemmelse med årsregnskabsloven.

To the shareholder of Kandrai Holding IVS

We have compiled the financial statements of Kandrai Holding IVS for the financial year 1 January - 31 December 2020 based on the company's bookkeeping and on further information provided by you.

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

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.



Revisors erklæring om opstilling af årsregnskab
Auditor's report on compilation of the financial statements

København, den 11. juni 2021
Copenhagen, 11 June 2021

Christensen Kjarulff
Statsautoriseret Revisionsaktieselskab

CVR-nr. 15 91 56 41
Company reg. no. 15 91 56 41

Anders Ingemann Hansen
statsautoriseret revisor
State Authorised Public Accountant
mne32726



Selskabsoplysninger *Company information*

Selskabet

The company

Kandrai Holding IVS
Sallingsundvej 37, 1. tv.
9220 Aalborg Øst

CVR-nr.: 40 40 55 50

Company reg. no.

Stiftet: 1. april 2019

Established: 1 April 2019

Hjemsted: Aalborg

Domicile:

Regnskabsår: 1. januar - 31. december

Financial year: 1 January - 31 December

Direktion

Managing Director

Tibold Kandrai

Revisor

Auditors

Christensen Kjærulff
Statsautoriseret Revisionsaktieselskab
Store Kongensgade 68
1264 København K



Ledelsesberetning *Management commentary*

Selskabets væsentligste aktiviteter

Hovedaktiviteten består af at drive handel, investering og aktiebesiddelse samt anden dermed efter direktionens skøn beslægtet virksomhed.

Udvikling i aktiviteter og økonomiske forhold

Årets bruttotab udgør -6 t.kr. mod -6 t.kr. sidste år. Det ordinære resultat efter skat udgør -6 t.kr. mod -6 t.kr. sidste år. Ledelsen anser årets resultat for tilfredsstillende.

Udbruddet af Coronavirus/Covid-19 har givet udfordringer og risici for selskabet i indeværende regnskabsår.

Virusudbruddet har alene påvirket indeværende års resultat i mindre omfang og ledelsen vurderer, at dette ligeledes vil være tilfældet fremadrettet.

Virusudbruddet har alene påvirket indeværende års resultat i mindre omfang og ledelsen vurderer, at dette ligeledes vil være tilfældet fremadrettet.

The principal activities of the company

The principal activities of the company comprise investment and shareholding and according to management, other related activities thereto.

Development in activities and financial matters

The gross loss for the year totals DKK -6.000 against DKK -6.000 last year. Income or loss from ordinary activities after tax totals DKK -6.000 against DKK -6.000 last year. Management considers the net profit or loss for the year satisfactory.

The company has faced challenges and financial risks due to the breakout of Corona virus/COVID-19.

Corona virus/COVID-19 has only affected the current year's result to a lesser extent and management estimates that this will also be the case going forward.

The company's current and planned activities do not give rise to any special financial risks, and the company's liquidity and credit facilities are expected to be adequately secured.



Resultatopgørelse Income statement

All amounts in DKK.

Note	1/1 - 31/12 2020	1/4 - 31/12 2019
Bruttotab <i>Gross loss</i>	-6.250	-6.250
1 Øvrige finansielle omkostninger <i>Other financial costs</i>	-111	0
Resultat før skat <i>Pre-tax net profit or loss</i>	-6.361	-6.250
Skat af årets resultat <i>Tax on net profit or loss for the year</i>	0	0
Årets resultat <i>Net profit or loss for the year</i>	-6.361	-6.250
Forslag til resultatdisponering: <i>Proposed appropriation of net profit:</i>		
Disponeret fra overført resultat <i>Allocated from retained earnings</i>	-6.361	-6.250
Disponeret i alt <i>Total allocations and transfers</i>	-6.361	-6.250



Balance 31. december
Statement of financial position at 31 December

All amounts in DKK.

<u>Note</u>	<u>2020</u>	<u>2019</u>
Aktiver <i>Assets</i>		
Anlægsaktiver <i>Non-current assets</i>		
2 Andre værdipapirer og kapitalandele <i>Other financial instruments and equity investments</i>	13	13
Finansielle anlægsaktiver i alt <i>Total investments</i>	13	13
Anlægsaktiver i alt <i>Total non-current assets</i>	13	13
Omsætningsaktiver <i>Current assets</i>		
Likvide beholdninger <i>Cash on hand and demand deposits</i>	88	88
Omsætningsaktiver i alt <i>Total current assets</i>	88	88
Aktiver i alt <i>Total assets</i>	101	101



Balance 31. december

Statement of financial position at 31 December

All amounts in DKK.

Passiver <i>Equity and liabilities</i>		
Note	2020	2019
Egenkapital <i>Equity</i>		
Virksomhedskapital <i>Contributed capital</i>	100	100
Overført resultat <i>Retained earnings</i>	-12.611	-6.250
Egenkapital i alt <i>Total equity</i>	-12.511	-6.150
Gældsforpligtelser <i>Liabilities other than provisions</i>		
Leverandører af varer og tjenesteydelser <i>Trade payables</i>	12.612	6.251
Kortfristede gældsforpligtelser i alt <i>Total short term liabilities other than provisions</i>	12.612	6.251
Gældsforpligtelser i alt <i>Total liabilities other than provisions</i>	12.612	6.251
Passiver i alt <i>Total equity and liabilities</i>	101	101



Egenkapitalopgørelse

Statement of changes in equity

All amounts in DKK.

	Virksomhedskapital <i>Contributed capital</i>	Overført resultat <i>Retained earnings</i>	I alt <i>Total</i>
Egenkapital 1. april 2019 <i>Equity 1 April 2019</i>	100	0	100
Årets overførte overskud eller underskud <i>Retained earnings for the year</i>	0	-6.250	-6.250
Egenkapital 1. januar 2020 <i>Equity 1 January 2020</i>	100	-6.250	-6.150
Årets overførte overskud eller underskud <i>Retained earnings for the year</i>	0	-6.361	-6.361
	100	-12.611	-12.511



Noter Notes

All amounts in DKK.

	1/1 - 31/12 2020	1/4 - 31/12 2019
	<u> </u>	<u> </u>
1. Øvrige finansielle omkostninger		
<i>Other financial costs</i>		
Andre finansielle omkostninger		
<i>Other financial costs</i>	111	0
	<u>111</u>	<u>0</u>
2. Andre værdipapirer og kapitalandele		
<i>Other financial instruments and equity investments</i>		
Kostpris 1. januar 2020		
<i>Cost 1 January 2020</i>	13	0
Tilgang i årets løb		
<i>Additions during the year</i>	0	13
	<u>0</u>	<u>13</u>
Kostpris 31. december 2020	<u>13</u>	<u>13</u>
<i>Cost 31 December 2020</i>		
Regnskabsmæssig værdi 31. december 2020		
<i>Carrying amount, 31 December 2020</i>	<u>13</u>	<u>13</u>



Anvendt regnskabspraksis

Accounting policies

Årsrapporten for Kandrai Holding IVS er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for en klasse B-virksomhed. Herudover har virksomheden valgt at følge enkelte regler for klasse C-virksomheder.

Årsrapporten er aflagt efter samme regnskabspraksis som sidste år og aflægges i danske kroner.

Generelt om indregning og måling

I resultatopgørelsen indregnes indtægter i takt med, at de indtjenes. Herunder indregnes værdireguleringer af finansielle aktiver og forpligtelser. I resultatopgørelsen indregnes ligeledes alle omkostninger, herunder afskrivninger, nedskrivninger og hensatte forpligtelser samt tilbageførsler som følge af ændrede regnskabsmæssige skøn af beløb, der tidligere har været indregnet i resultatopgørelsen.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet nedenfor for hver enkelt regnskabspost.

Ved indregning og måling tages hensyn til forudsigelige tab og risici, der fremkommer inden årsrapporten aflægges, og som vedrører forhold, der eksisterede på balancedagen.

The annual report for Kandrai Holding 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 accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations, amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.



Anvendt regnskabspraksis *Accounting policies*

Resultatopgørelsen

Bruttotab

Bruttotab indeholder eksterne omkostninger.

Andre eksterne omkostninger omfatter omkostninger til administration.

Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret. Finansielle poster omfatter renteindtægter og -omkostninger.

Indtægter af kapitalandel i

Skat af årets resultat

Årets skat, der består af årets aktuelle selskabsskat og ændring i udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte i egenkapitalen med den del, der kan henføres til posteringer direkte i egenkapitalen.

Balancen

Finansielle anlægsaktiver

Andre værdipapirer og kapitalandele

Andre værdipapirer, som ikke er børsnoterede, måles til kostpris. Der foretages nedskrivning til genindvindingsværdien, såfremt denne er lavere end den regnskabsmæssige værdi.

Likvide beholdninger

Likvide beholdninger omfatter kontantbeholdninger.

Income statement

Gross loss

Gross loss comprises external costs.

Other external costs comprise costs incurred for administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

Results from equity investment in

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Investments

Other financial instruments and equity investments

Other unlisted financial instruments are measured at cost. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash on hand.



Anvendt regnskabspraksis

Accounting policies

Gældsforpligtelser

Øvrige gældsforpligtelser, som omfatter gæld til leverandører, tilknyttede virksomheder samt anden gæld, måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominal værdi.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Tibold Kandrai

Direktør

Serial number: PID:9208-2002-2-960082898609

IP: 83.91.xxx.xxx

2021-06-15 13:59:16Z

NEM ID 

Anders Ingemann Hansen

Statsautoriseret revisor

On behalf of: CHRISTENSEN KJÆRULFF STATS AUTORISERET R...

Serial number: CVR:15915641-RID:97239980

IP: 212.98.xxx.xxx

2021-06-15 14:07:33Z

NEM ID 

Tibold Kandrai

Dirigent

Serial number: PID:9208-2002-2-960082898609

IP: 83.91.xxx.xxx

2021-06-15 14:08:35Z

NEM ID 

Penneo document key: F3Y1A-SCNN1-XYIDS-YNU0J-80QBB-1ITNOA

This document is digitally signed using Penneo.com. The digital signature data within the document is secured and validated by the computed hash value of the original document. The document is locked and timestamped with a certificate from a trusted third party. All cryptographic evidence is embedded within this PDF, for future validation if necessary.

How to verify the originality of this document

This document is protected by an Adobe CDS certificate. When you open the

document in Adobe Reader, you should see, that the document is certified by **Penneo e-signature service** <penneo@penneo.com>. This guarantees that the contents of the document have not been changed.

You can verify the cryptographic evidence within this document using the Penneo validator, which can be found at <https://penneo.com/validate>