

# **ROTHENBERGER SCANDINAVIA A/S**

c/o Azets Insight A/S  
Lyskær 3C, st.  
2730 Herlev

CVR No. 78865415

## **Annual Report 2020**

35. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 28 June 2021

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Christian Peter Heine  
Chairman

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## **Management's Statement**

Today, Management has considered and adopted the Annual Report of ROTHENBERGER SCANDINAVIA A/S for the financial year 1 January 2020 - 31 December 2020.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year 1 January 2020 - 31 December 2020.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Herlev, 28 June 2021

### **Executive Board**

Christian Diehl  
Manager

### **Supervisory Board**

Christian Peter Heine  
Chairman

Thomas Bamberger  
Member

Christian Diehl  
Member

## Management's Review

### **The Company's principal activities**

The Company's principal activities consist of trading with plumbing tools and machines.

### **Development in activities and financial matters**

The Company's Income Statement of the financial year 1 January 2020 - 31 December 2020 shows a result of DKK -280.377 and the Balance Sheet at 31 December 2020 a balance sheet total of DKK 103.909 and an equity of DKK -3.642.821.

### **Capital Resources**

The Company has a negative equity of DKK 3.642.821 per the 31st of December 2020.

The shareholder has signed a letter of comfort.

The company expects to close the company in 2021.

## Accounting Policies

### Reporting Class

The Annual Report of ROTHENBERGER SCANDINAVIA A/S for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

### Reporting currency

The Annual Report is presented in Danish kroner.

### Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

## Income Statement

### Gross profit/loss

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, work in progress and goods for resale and other external expenses.

### Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised exclusive and VAT and net of sales discounts.

### Other external expenses

Other external costs include costs for distribution, sales, advertising, administration, operating leasing costs etc.

### Employee expenses

Employee expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

Other employee expenses are recognised in other external expenses.

### Financial income and expenses

Financial income and expenses are recognised in the Income Statement with the amounts that concern the financial year. Financial income and expenses include interest income and expenses, realised and unrealised capital gains and losses regarding debt and foreign currency transactions.

### Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

## Accounting Policies

### Balance Sheet

#### Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

#### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

#### Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

#### Payables

Payables are measured at amortised cost, which usually corresponds to the nominal value

#### Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

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Income Statement

	Note	2020 DKK	2019 DKK
<b>Gross profit</b>		-9.210	-141.933
Employee benefits expense		0	-521.049
<b>Profit from ordinary operating activities</b>		<u>-9.210</u>	<u>-662.982</u>
Other finance income		58	102.222
Other finance expences		-271.225	-4.883
<b>Profit from ordinary activities before tax</b>		<u>-280.377</u>	<u>-565.643</u>
Tax expense on ordinary activities		0	0
<b>Profit</b>		<u>-280.377</u>	<u>-565.643</u>
<b>Proposed distribution of results</b>			
Retained earnings		-280.377	-565.643
<b>Distribution of profit</b>		<u>-280.377</u>	<u>-565.643</u>

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Balance Sheet as of 31 December

	Note	2020 DKK	2019 DKK
<b>Assets</b>			
Other short-term receivables		2.879	2.879
<b>Receivables</b>		<u>2.879</u>	<u>2.879</u>
<b>Cash and cash equivalents</b>		<u>101.030</u>	<u>110.971</u>
<b>Current assets</b>		<u>103.909</u>	<u>113.850</u>
<b>Assets</b>		<u>103.909</u>	<u>113.850</u>



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Balance Sheet as of 31 December

	Note	2020 DKK	2019 DKK
<b>Liabilities and equity</b>			
Contributed capital		2.500.000	2.500.000
Retained earnings		-6.142.821	-5.862.444
<b>Equity</b>		<b>-3.642.821</b>	<b>-3.362.444</b>
Payables to group enterprises		3.746.730	3.476.294
<b>Short-term liabilities other than provisions</b>		<b>3.746.730</b>	<b>3.476.294</b>
<b>Liabilities other than provisions within the business</b>		<b>3.746.730</b>	<b>3.476.294</b>
<b>Liabilities and equity</b>		<b>103.909</b>	<b>113.850</b>
Contingent liabilities	2		
Capital Resources	3		

**Notes**

	2020	2019
<b>1. Employee benefits expense</b>		
Wages and salaries	0	503.736
Post-employment benefit expense	0	21.634
Social security contributions	0	-4.321
	<u>0</u>	<u>521.049</u>
Average number of employees	<u>0</u>	<u>1</u>

**2. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.

**3. Capital Resources**

The Company has a negative equity of DKK 3.642.821 per the 31st of December 2020.

The shareholder has signed a letter of comfort.

The company expects to close the company in 2021.