

31269741

Nybrogade 18
1203 København K

Annual report
1 January 2014 - 31 December 2014

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

16/09/2015

camilla christiansen
Chairman of general meeting

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Company information

Reporting company 31269741
Nybrogade 18
1203 København K

CVR-nr: 31269741
Reporting period: 01/01/2014 - 31/12/2014

Statement by Management

The annual report has been prepared in conformity with the Financial Statements Act

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act. The Board of Directors considers the conditions for not performing an audit to have been met.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2014 and of its financial performance for the period 1. januar - 31. december 2014.

Audit of financial statements

The Company's Management declares that the Company meets the requirements of section 135 of the Financial Statements Act and may therefore present unaudited financial statements. Management proposes to the General Meeting a resolution that the financial statements of the Company not be audited in future.

Chairman's notes

The General Meeting has today discussed and adopted Management's proposal not to audit financial statements.

Copenhagen, the 16/09/2015

Management

Camilla Christiansen
Direktør

Accounting Policies

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

General

The financial statements of Scanditrade K/S for the financial year 2014 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is euro.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is euro. All other currencies are considered foreign currencies.

Foreign currency translation

Foreign currency transactions are translated at the exchange rates ruling at the transaction dates. Gains and losses arising from movements between the exchange rates at the date of the individual transaction and the date of payment are recognised in the income statement as financial income or financial expenses.

Income statement

General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

Gross profit

Gross profit is a combination of the items of 'Revenue', 'Change in inventories of finished goods, work in progress and goods for resale', 'Other operating income', 'Cost of raw materials and consumables' and 'Other external costs'.

Administrative expenses

Administrative expenses include expenses for Management and administrative staff, office expenses, amortisation and depreciation, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

Balance sheet

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

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

Cash and cash equivalents

Cash and cash equivalents comprise the items of cash recognized under current assets and Bank overdrafts recognized under short- term debt..

Income statement 1 Jan 2014 - 31 Dec 2014

	Disclosure	2014 kr.	2013 kr.
Gross profit (loss)		493,145	77,631
Profit (loss) from ordinary operating activities		493,145	
Other finance expenses		-5,062	
Sundry finance expenses			-284
Profit (loss) from ordinary activities before tax		488,083	
Profit (loss)		488,083	77,347
Proposed distribution of results			
Proposed dividend recognised in liabilities other than provisions			47,066
Retained earnings		488,083	30,281
Proposed distribution of profit (loss)		488,083	77,347

Balance sheet 31 December 2014

Assets

	Disclosure	2014 kr.	2013 kr.
Trade receivables		437,910	10,000
Contributed capital in arrears			0
Receivables		437,910	10,000
Cash and cash equivalents		90,455	30,281
Current assets		528,365	40,281
Total assets		528,365	40,281

Balance sheet 31 December 2014

Liabilities and equity

	Disclosure	2014 kr.	2013 kr.
Contributed capital		10,000	10,000
Retained earnings		488,083	30,281
Total equity		498,083	40,281
Trade payables		30,282	
Short-term liabilities other than provisions, gross		30,282	
Liabilities other than provisions, gross		30,282	
Liabilities and equity, gross		528,365	40,281