



Abruzzo Oplevelsesrejser ApS

**Hellasvej 24
2300 København S**

CVR no. 39 34 52 50

Annual report for 2018/19

(1st Financial year)

Adopted at the annual general
meeting on 21 November 2019

Roberta di Donato
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 18 February - 30 June	7
Balance sheet 30 June	8
Notes to the annual report	10

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Abruzzo Oplevelsesrejser ApS for the financial year 18 February 2018 - 30 June 2019.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 30 June 2019 and of the results of the company's operations for the financial year 18 February 2018 - 30 June 2019.

In our 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.

Copenhagen, 21 November 2019

Executive board

Roberta di Donato
director

Piero Febbo
director

Auditor's report on compilation of the financial statements

To the shareholder of Abruzzo Oplevelsesrejser ApS

We have compiled the financial statements of Abruzzo Oplevelsesrejser ApS for the financial year 18 February 2018 - 30 June 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises summary of significant accounting policies, income statement, balance sheet and notes.

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, 21 November 2019

Harboe & B.
Godkendt Revisionsanpartsselskab
CVR no. 33 64 94 52

Mads Harboe Nørring
Registreret revisor
MNE no. mne40120

Company details

The company

Abruzzo Oplevelsesrejser ApS
Hellasvej 24
2300 København S

CVR no.: 39 34 52 50

Reporting period: 18 February 2018 - 30 June 2019

Domicile: Copenhagen

Executive board

Roberta di Donato, director
Piero Febbo, director

Auditors

Harboe & B.
Godkendt Revisionsanpartsselskab
Lersø Parkallé 107
2100 København Ø

Management's review

Business activities

The company's purpose is assets management.

Business review

The company's income statement for the year ended 30 June shows a loss of DKK 26.895, and the balance sheet at 30 June 2019 shows equity of DKK 23.105.

Accounting policies

The annual report of Abruzzo Oplevelsesrejser 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.

The annual report for 2018/19 is presented in DKK

As 2018/19 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

I resultatopgørelsen indregnes indtægter, i takt med at de indtjenes. Herudover indregnes værdireguleringer af finansielle aktiver og forpligtelser. I resultatopgørelsen indregnes ligeledes alle omkostninger, herunder afskrivninger og nedskrivninger.

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

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.

Accounting policies

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

Balance sheet

Receivables

Receivables are measured at amortised cost.

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.

Income statement 18 February - 30 June

	<u>Note</u>	<u>2018/19</u> DKK
Gross profit		-25.218
Financial costs		-1.677
Profit/loss for the year		<u><u>-26.895</u></u>
Retained earnings		-26.895
		<u><u>-26.895</u></u>

Balance sheet 30 June

	<u>Note</u>	<u>2018/19</u> DKK
Assets		
Other receivables		<u>176</u>
Receivables		<u>176</u>
Cash at bank and in hand		<u>39.054</u>
Total current assets		<u>39.230</u>
Total assets		<u><u>39.230</u></u>

Balance sheet 30 June

	<u>Note</u>	<u>2018/19</u> DKK
Equity and liabilities		
Share capital		50.000
Retained earnings		<u>-26.895</u>
Equity	1	<u>23.105</u>
Payables to shareholders and management		10.125
Other payables		<u>6.000</u>
Total current liabilities		<u>16.125</u>
Total liabilities		<u>16.125</u>
Total equity and liabilities		<u><u>39.230</u></u>

Notes

1 Equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 18 February 2018	50.000	0	50.000
Net profit/loss for the year	<u>0</u>	<u>-26.895</u>	<u>-26.895</u>
Equity at 30 June 2019	<u>50.000</u>	<u>-26.895</u>	<u>23.105</u>