

Side Vertex IVS

Tornskadestien 14 st th
2400 København NV

Annual report
1 April 2020 - 31 March 2021

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

27/09/2021

Pavels Saulins
Chairman of general meeting

Content

Company informations

Company informations

Management's Review

Management's Review

Financial statement

Accounting Policies

Income statement

Balance sheet

Disclosures

Company information

Reporting company Side Vertex IVS
Tornskadestien 14 st th
2400 København NV

CVR-nr: 40391932
Reporting period: 01/04/2020 - 31/03/2021

Management's Review

Principal activities

The company's main activities are to act as a holding company.

Developments in activities and financial conditions

The company's income statement for 2020/21 shows a result of DKK 516,840 and the company's balance as of March 31, 2021, shows equity was DKK 535,948. Which is considered a satisfying result by management.

Events after the balance sheet date

Subsequent to the balance sheet date no events have occurred after the financial year-end, which could significantly affect the company's financial position.

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

Accounting Policies

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

Income statement

Gross profit

Pursuant to Section 32 of the Financial Statements Act, the Company has decided only to disclose gross profit.

Other external costs

Other external costs comprise costs for administration.

Income from other equity investments and securities

Income from other equity investments and securities comprises realised capital gains and losses from other equity investments and securities recognised as investments or current assets in the balance sheet.

Balance sheet

Equity investment in associates

Equity investments in associates are measured at fair value. If the fair value cannot be determined reliably equity investments in associates are recognised at cost. If cost exceeds the net realisable value, write-down is made to this lower value.

Equity

Net revaluation reserve according to the equity method

Net revaluation reserve according to the equity method comprises net revaluation of equity investments in group entities and associates in proportion to cost.

Liabilities other than provisions

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

Income statement 1 Apr 2020 - 31 Mar 2021

	Disclosure	2020/21	2019/20
		kr.	kr.
Gross profit (loss)		0	-2,500
Income from investments in group enterprises, associates and participating interests		516,840	19,081
Profit (loss) from ordinary activities before tax		516,840	16,581
Tax expense		0	0
Profit (loss)		516,840	16,581
Proposed distribution of results			
Reserve for net revaluation according to equity method		516,840	19,081
Retained earnings		0	-2,500
Proposed distribution of profit (loss)		516,840	16,581

Balance sheet 31 March 2021

Assets

	Disclosure	2020/21	2019/20
Investments in associates		kr. 535,948	kr. 19,108
Investments		535,948	19,108
Total non-current assets		535,948	19,108
TOTAL ASSETS		535,948	19,108

Balance sheet 31 March 2021

Liabilities and equity

	Disclosure	2020/21	2019/20
		kr.	kr.
Contributed capital		27	27
Reserve for net revaluation according to equity method		535,921	19,081
Retained earnings		-2,500	-2,500
Total equity		533,448	16,608
Trade payables		2,500	2,500
Short-term liabilities other than provisions, gross		2,500	2,500
Liabilities other than provisions, gross		2,500	2,500
LIABILITIES AND EQUITY, GROSS		535,948	19,108

Disclosures

1. Information on average number of employees

Average number of employees	2020/21 0
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