

OIL STOCK K/S

Årsrapport

1. januar 2012 - 31. december 2012

Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den

29/07/2013

Arunas Masenas

Dirigent

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Virksomhedsoplysninger

Virksomheden

OIL STOCK K/S
Nybrogade 18
1203 København K

CVR-nr: 31052548
Regnskabsår: 01/01/2012 - 31/12/2012

Ledelsespåtegning

The Board of Management has today treated and approved the annual report for the period 1 January 2012 to 31 December 2012 for Oil Stock K/S.

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

In our opinion, the annual report gives a true and fair view of the partnership assets, liabilities and financial position as at 31 December 2012 as well as the result of the partnership activities for the financial year 1 January 2012 to 31 December 2012.

In our opinion, the management's review contains a fair account of the matters dealt with in the review.

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

København, den 27/07/2013

Direktion

Arunas Masenas

Den uafhængige revisors erklæringer

Påtegning på årsregnskabet

Auditors' report on the financial statements

We have audited the financial statements for Oil Stock K/S for the financial year from 1 January to 31 December 2012 including the accounting policies, the profit and loss account, the balance sheet and notes. The financial statements have been prepared in accordance with the Danish Financial Statements Act. and the IAS

Ledelsens ansvar for årsregnskabet

The management is responsible for preparing financial statements which give a true and fair view in accordance with the Danish Financial Statements Act. and the IAS Furthermore, the management is responsible for the internal control which the management deems necessary to prepare financial statements without material misstatements whether due to fraud or error

Revisors ansvar

It is our responsibility to express an opinion on the financial statements on the basis of our audit. We have carried out our audit in accordance with the international standards on auditing and other requirements under Danish auditing legislation. This requires that we comply with the ethical requirements and plan and perform the audit so as to obtain a high degree of certainty that the financial statements are free from material misstatement.

An audit includes performing audit procedures in order to achieve audit proof of amounts and information in the financial statements. The audit procedures selected depend on the auditor's assessment including the assessment of the risks of material misstatement in the financial statements whether due to fraud or error. In the risk assessment, the auditor considers internal control relevant for the partnership's preparation of financial statements giving a true and fair view. The purpose being to perform audit procedures according to the circumstances, but not giving an opinion of the effectiveness of the internal control of the partnership. An audit also includes an assessment of whether the management's choice of accounting policies is appropriate, whether the management's accounting estimates are appropriate as well as the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our audit did not give rise to qualifications

Konklusion

In our opinion, the consolidated financial statements and the financial statements give a true and fair view of the assets and liabilities and financial position of the partnership as at 31 December 2012 as well as the results of the partnership activities for the financial year from 9 September to 31 December 2012 in accordance with the Danish Financial Statements Act. and the IAS

Erklæringer i henhold til anden lovgivning og øvrig regulering

Udtalelse om ledelsesberetningen

In accordance with the Danish Financial Statements Act, we have read through the management's review. We have not taken further action in addition to the audit of the financial statements performed. Against this background, the information in the management's review is in our opinion in accordance with the financial statements

København, 27/07/2013

Carsten Kvist Jensen
Registreret revisor FSR
Kvist Revision

Ledelsesberetning

Main activity of the enterprise

As in previous years, the main activity of the partnership has been export of oil products and other activities which the Board of Management of the limited partnership may decide upon.

The development in activities and financial position of the enterprise

During the financial period, the activities of the partnership have developed satisfactorily and the expectations to the financial development have been fulfilled.

Moreover, the development has generated a satisfactory contribution margin and satisfactory annual results.

Important events after the balance sheet date

No important events have occurred since the end of the financial year which could influence the financial position of the company significantly.

Expected development, including special assumptions and elements of uncertainty

The positive results during the financial year are expected to continue in the next financial periods.

Special business and financial risks

The partnership is a commercial business and there is no business or financial risks beyond those in general business practice.

Impact from the external environment and preventive, reducing or remedial measures

The partnership is a commercial business not impacted significantly by the environment aspects and as a consequence, no particular environmental measures have been taken.

Research and development activities

The partnership has no research and development activities.

Statement of civic responsibility

The partnership has not prepared separate policies for civic responsibility.

Net profit for the year compared to previously announced expectations

The net profit for the year corresponds to the previously announced expectations to the partnership results.

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Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B.

IN GENERAL

The financial statements of Oil Stock K/S for 2012 have been prepared in accordance with the provisions in the Danish Financial Statements Act regarding class C enterprises.

The financial statements have been prepared according to the same accounting policies as last year and are presented in EUR.

In general about recognition and measurement

The financial statements have been prepared on the basis of the historical cost convention.

Income is recognised in the profit and loss account as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or at amortised cost are recognised.

Moreover, all costs incurred to obtain the earnings for the year, including depreciation, write-down and provisions as well as reversals due to changes in accounting estimates of amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when it is likely that future economic benefits will flow to the enterprise and the value of the asset can be measured in a reliable manner.

Liabilities are recognised in the balance sheet when it is likely that future economic benefits will flow from the enterprise and the value of the liability can be measured in a reliable manner.

At the first recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described individually.

In recognition and measurement, predictable losses and risks appearing prior to the presentation of the financial statements and confirming or denying circumstances existing on the balance sheet date are taken into consideration.

As measurement currency, EUR is used. All other currencies are considered foreign currency.

Transactions in foreign currency

Transactions in foreign currency are translated at the rate of the transaction date. Profits and losses occurring between the rate of the transaction date and the rate on the payment date will be recognised in the profit and loss account as an item under financial income and expenses.

Debtors, debt and other foreign currency monetary items which have not been settled on the balance sheet date will be translated at the rate of the balance date. The differences between the rate of the balance sheet date and the rate of the transaction date will be recognised in the profit and loss account as an item under financial income and expenses.

PROFIT AND LOSS ACCOUNT

In general

With reference to section 32 of the Danish Financial Statements Act, certain income and costs have been aggregated in the item – gross profit.

Gross profit

The gross profit consists of an aggregation of the items ‘net turnover, change in stocks of finished goods, work in progress and goods for resale, other operating income, raw materials and consumables used as well as other external expenses’.

Other external costs

Other external costs include expenses for the management, the administrative staff, office expenses, etc.

THE BALANCE SHEET

Debtors

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

Write-downs for bad debts are calculated on the basis of an individual assessment of the individual debtors.

Prepayments

Prepayments recognised under assets include costs incurred concerning the following financial year.

Creditors

Financial debt is recognised initially at the proceeds received net of transaction costs incurred. Debts to suppliers cover debts to suppliers of goods and services, which usually corresponds to nominal value.

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Resultatopgørelse 1. jan 2012 - 31. dec 2012

	Note	2012 EUR	2011 EUR
Nettoomsætning		33	39.929
Bruttoresultat		33	39.929
Resultat af ordinær primær drift		33	39.929
Andre finansielle indtægter			27
Øvrige finansielle omkostninger			-63
Ordinært resultat før skat		33	39.893
Ekstraordinært resultat før skat		33	39.893
Årets resultat		33	39.893
Forslag til resultatdisponering			
Overført resultat		33	39.893
I alt		33	39.893

Balance 31. december 2012

Aktiver

	Note	2012 EUR	2011 EUR
Likvide beholdninger		1.533	0
Omsætningsaktiver i alt		1.533	
AKTIVER I ALT		1.533	0

Balance 31. december 2012

Passiver

	Note	2012 EUR	2011 EUR
Overført resultat		-398	-431
Egenkapital i alt		-398	-431
Leverandører af varer og tjenesteydelser		431	431
Anden gæld		1.500	
Kortfristede gældsforpligtelser i alt		1.931	431
Gældsforpligtelser i alt		1.931	431
PASSIVER I ALT		1.533	0