

# **FENMARK K/S**

Center Boulevard 5-338  
2300 København S

Annual report  
1 July 2014 - 30 June 2015

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

**21/12/2015**

**Jan Karlsen**  
**Chairman of general meeting**

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# Company information

**Reporting company** FENMARK K/S  
Center Boulevard 5-338  
2300 København S

CVR-nr: 35254439

Reporting period: 01/07/2014 - 30/06/2015

# Statement by Management

The board of management has this day processed and approved the annual report.

The annual report has been submitted by us in accordance with the Danish Company Accounts Act regarding class B business. In our opinion the annual report presents a true and fair view of the company's assets and liabilities, its financial situation and result.

Audit: The Partnership has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the period.

Review: The result for the period comes to EUR 0.

Events occurring after the end of the accounting year: No events have occurred after the end of the accounting year which significantly will affect the company's partnership's financial position.

Westerholz, the 21/12/2015

## Management

Jan Karlsen

### **Opting out of auditing financial statements in next reporting period due to exemption**

The Partnership has taken advantage of the appropriate regulations in order to be exempt from the requirement to appoint an auditor for the next period.

# Accounting Policies

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

The profit and loss account is arranged according to type.

The Partnership has chosen not to specify the size of the items "Revenue" and "External costs".  
The records are merged under "Gross profit". (Danish Company Accounts Act § 32)

## Income criterion

The Partnership's income for the accounting year has been assessed according to the invoicing principle, which means that sales of goods are booked as income concurrent with delivery and invoicing.

The Partnership's accounting year expenses have been assessed according to the accruals principle, which means that expenses are attributed to the relevant period.

## The assessment principle

### Current assets

#### Receivables:

Receivables are included in the balance sheet at face value less depreciations to meet losses.  
Loss depreciations are assessed on the basis of an individual estimate of each receivable.

### Liabilities

#### Current liabilities.

At the time of being set up liabilities are measured at cost price. Subsequently, liabilities are measured at amortized cost price which normally corresponds to face value in relation to current and non interest paying liabilities as well as liabilities with floating interest.

# Income statement 1 Jul 2014 - 30 Jun 2015

	Disclosure	2014/15 EUR	2013/14 EUR
<b>Gross Result</b> .....		<b>0</b>	<b>0</b>
<b>Profit (loss) from ordinary operating activities</b> .....		<b>0</b>	<b>0</b>
<b>Profit (loss) from ordinary activities before tax</b> .....		<b>0</b>	<b>0</b>
<b>Profit (loss)</b> .....		<b>0</b>	<b>0</b>
<b>Proposed distribution of results</b>			
Proposed dividend recognised in equity .....		0	0
<b>Proposed distribution of profit (loss)</b> .....		<b>0</b>	<b>0</b>

# Balance sheet 30 June 2015

## Assets

	<b>Disclosure</b>	<b>2014/15</b>	<b>2013/14</b>
		<b>EUR</b>	<b>EUR</b>
Receivables from associates .....		100	100
<b>Receivables</b> .....		<b>100</b>	<b>100</b>
<b>Current assets</b> .....		<b>100</b>	<b>100</b>
<b>Total assets</b> .....		<b>100</b>	<b>100</b>

# Balance sheet 30 June 2015

## Liabilities and equity

	<b>Disclosure</b>	<b>2014/15</b>	<b>2013/14</b>
		<b>EUR</b>	<b>EUR</b>
Contributed capital .....		100	100
Retained earnings .....			0
<b>Total equity .....</b>		<b>100</b>	<b>100</b>
<b>Liabilities and equity, gross .....</b>		<b>100</b>	<b>100</b>