

# **FALSTER TRADING K/S**

Center Boulevard 5  
2300 København S

Annual report  
1 January 2015 - 30 June 2016

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

**15/12/2016**

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

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# Company information

**Reporting company** FALSTER TRADING K/S  
Center Boulevard 5  
2300 København S

CVR-nr: 28895569

Reporting period: 01/01/2015 - 30/06/2016

# Management's Review

## Main activity:

All types of Administration, Consultancy, Management and Trade, and related activities in all kinds of monetary products, services and investments.

## The development in activities and financial position:

During the financial period, the activities have developed as planned and the expectations to the financial development have been fulfilled.

## 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 financial position.

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 Jan 2015 - 30 Jun 2016

	Disclosure	2015/16 EUR	2014 EUR
<b>Gross Result</b> .....		-25,658	-23,090
<b>Profit (loss) from ordinary operating activities</b> .....		-25,658	-23,090
<b>Profit (loss) from ordinary activities before tax</b> .....		-25,658	-23,090
Tax expense .....		0	0
<b>Profit (loss)</b> .....		-25,658	-23,090
<b>Proposed distribution of results</b>			
Retained earnings .....		-25,658	-23,090
<b>Proposed distribution of profit (loss)</b> .....		-25,658	-23,090

# Balance sheet 30 June 2016

## Assets

	<b>Disclosure</b>	<b>2015/16</b>	<b>2014</b>
		<b>EUR</b>	<b>EUR</b>
Receivables from group enterprises .....		1,000	1,000
<b>Receivables</b> .....		<b>1,000</b>	<b>1,000</b>
Cash and cash equivalents .....		54,122	73,359
<b>Current assets</b> .....		<b>55,122</b>	<b>74,359</b>
<b>Total assets</b> .....		<b>55,122</b>	<b>74,359</b>

# Balance sheet 30 June 2016

## Liabilities and equity

	Disclosure	2015/16	2014
		EUR	EUR
Contributed capital .....		1,000	1,000
Retained earnings .....		-79,012	-53,354
<b>Total equity .....</b>		<b>-78,012</b>	<b>-52,354</b>
Trade payables .....		54,122	63,798
Payables to associates .....		79,012	62,915
<b>Short-term liabilities other than provisions, gross .....</b>		<b>133,134</b>	<b>126,713</b>
<b>Liabilities other than provisions, gross .....</b>		<b>133,134</b>	<b>126,713</b>
<b>Liabilities and equity, gross .....</b>		<b>55,122</b>	<b>74,359</b>