

# Vredestein Marketing B.V.

Enschede, the Netherlands

**ANNUAL REPORT 2018-2019**

## Vredestein Marketing B.V.

<u>Contents</u>	<u>Page</u>
Directors' Report	3
Financial Statements as at March 31, 2019	
Balance Sheet	4
Profit and Loss Account	5
Notes to the Financial Statements	6
Other Information	8

## **Vredestein Marketing B.V.**

### **DIRECTORS REPORT**

The Board of Directors herewith submits the Annual Report of Vredestein Marketing B.V. for the financial year ended March 31, 2019.

#### **Summary of activities**

The Company mainly acts as a sleeping partner for Vredestein Marketing Agentur B.V. & Co KG.

#### **Result for the year**

There were no activities in the company during the year, so there was no profit or loss.

#### **Future outlook**

The Company's activities are expected to remain unchanged. The result in future years will be null.

#### **Post balance sheet events**

No major post balance sheet events affecting the financial statements have occurred to date.

#### **The Board of Directors**

V.K. Mittal

  
Enschede,

## Vredestein Marketing B.V.

Balance Sheet as at March 31  
(In Euro, after appropriation of results)

	<u>Notes</u>	<u>2018-2019</u>	<u>2017-2018</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Receivables	3	<u>25,000</u>	<u>25,000</u>
		<u>25,000</u>	<u>25,000</u>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Issued capital	4	<u>25,000</u>	<u>25,000</u>
		<u>25,000</u>	<u>25,000</u>

**Vredestein Marketing B.V.**

**Profit and Loss Account**  
**for the period from April 1 till March 31**  
**(In Euro)**

<u>Notes</u>	<u>2018-2019</u>	<u>2017-2018</u>
<b>NET RESULT AFTER TAXATION</b>	<b>-</b>	<b>-</b>

## **Vredestein Marketing B.V.**

### **Notes to the Financial Statements 2018-2019 (In Euro)**

#### **1. GENERAL**

Vredestein Marketing B.V. is a Dutch private company with limited liability, incorporated on 21-10-2008 and has its statutory seat in Enschede, the Netherlands.  
The Company mainly acts as a sleeping partner.

#### **2. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES**

##### **(a) General**

The principles adopted for the valuations of assets and liabilities and determination of the result are based on the historical cost convention.

If not stated otherwise, assets and liabilities are shown at nominal value.

The income and expenses are accounted for in the period to which they pertain.

##### **(b) Receivables**

Receivables are stated at nominal value less a provision for indebtness if necessary.

## Vredestein Marketing B.V.

### Notes to the Financial Statements 2018-2019

(In Euro)

3. RECEIVABLES	<u>2018-2019</u>	<u>2017-2018</u>
Receivables from group companies	<u>25,000</u>	<u>25,000</u>
RECEIVABLES FROM GROUP COMPANIES		
Apollo Vredestein B.V.	<u>25,000</u>	<u>25,000</u>

#### 4. EQUITY

The Company's authorized share capital amounts to EUR 90,000 divided into 90,000 ordinary shares of EUR 1. Issued share-capital comprises 25,000 shares.

The movements in the year under review can be summarised as follows :

	<u>Issued share-capital</u>	<u>Share premium</u>	<u>Other reserves</u>	<u>Total</u>
Balance as at April 1,	25,000	-	-	25,000
Result for the year	-	-	-	-
Balance as at March 31,	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>

#### 5. NUMBER OF EMPLOYEES AND EMPLOYMENT COSTS

Neither during the year under review nor in the previous year did the Company have any employees other than its directors. Hence, it did not pay any wages and related social security contributions.

#### 6. DIRECTORS

During the year under review, the Company had 2 directors, who received no remuneration during the current or the previous financial year. The Company has no supervisory directors.

##### The Board of Directors,

V.K. Mittal

Enschede,



## **Vredestein Marketing B.V.**

### **Other information**

#### **1. AUDIT**

Since the Company qualifies as a "small sized company", it is not legally required to have its accounts audited as provided for in Article 396, Book 2 of the Dutch Civil Code.

#### **2. RESULT DISTRIBUTION ACCORDING TO ARTICLES OF ASSOCIATION**

According to article 23 of the Articles of Association, the other reserves are at the free disposal of the Annual General Meeting of Shareholders.

Furthermore, Dutch law prescribes that any profit distribution may only be made to the extent that the shareholders' equity exceeds the amount of the issued capital and the legal reserves.

#### **3. APPROPRIATION OF THE RESULT**

#### **4. POST BALANCE SHEET EVENTS**

No major post balance sheet events affecting the financial statements have occurred to date.