

 **FirmaFakta**

2009-11-10 Daniel Olsen

CT OFFSHORE A/S

JERNBANEGADE 32, 5450 OTTERUP

CVR-NR. 10144922 **D&B D-U-N-S NO.** 30-844-9656 **TEL.NO** 64-87-27-26 **ANNUAL REPORT** 200812

AAA
Highest creditworthiness

Limit 2.786 kDKK

Status Ongoing business**PART JUDGEMENTS****History/Operation****Shareh./Managem.****Finance****RATING HISTORY**

Date	Rating	Limit
2009-03-11	AAA	2.786
2008-10-06	AAA	3.366
2008-07-10	AAA	3.029
2008-02-25	AA	3.029
2008-02-20	AA	741
2008-01-11	AA	741
2008-01-02	AA	741
2007-05-16	AA	741
2007-04-11	AA	741
2007-02-26	AA	741
2006-06-08	A	105
2005-06-24	A	245
2005-06-03	A	245
2003-08-28	New company	
2003-08-27	Rating not determined	

History/Operation

Company name	Ct Offshore A/S
Popular name	Ct Offshore A/S
Proprietor	
Legal form	Ltd. liability co.
Headquarter	Yes
Date of establishment	2003
Date of registration	2003
History -legal form	2009-08-26 / Ltd. liability co. 2003-08-27 / Private company ltd
Share capital	500 kDKK
Number of employees	30
Employer status	Yes

Consolidated accounts No
Listed company No
Importing No
Exporting No
NACE-code 5020 / Sea and coastal freight water transport
Homepage www.ctoffshore.dk
E-mail mail@ctoffshore.dk
Fax 64 87 27 80

Shareh./Managem.

GROUP INFORMATION

PARENT COMPANY

1

Date	D&B D-U-N-S no.	Company	Type	Country	Part held by parent	Share capital kDKK
	30-844-9664	Pc Offshore ApS	Parent company	Denmark		100%

MANAGEMENT

Name	Function	Responsibility
Paw Cortes	Director	Management, Economy, Accounts, Finance, Sales, Marketing, Purchase, It, Staff

BOARD MEMBER INFORMATION

Name	Function
Thorsten Møller Gregersen	
Paw Cortes	Director
Peter Ringsted	

AUDITOR

Revisionsfirmaet Brylle Larsen v/Karl Brylle Larsen

SIGNATURE/COMMENTS

Selskabet tegnes af bestyrelsesformanden sammen med en direktør eller af direktionen alene.

Finance

KEY FIGURES

Cut-off date	2008-12-31	Area average	2007-12-31	2006-12-31
Published	2009-03-04		2008-02-19	2007-02-19
Period's length	12		12	12
Turnover kDKK	0		0	0
Result before tax kDKK	3.393		14.487	2.814
Total equity kDKK	13.311		11.807	2.521
Total assets kDKK	42.520		45.518	12.609
Number of employees	0		19	11
Equity ratio	31.31	30.63	25.94	19.99
Quick ratio	211.00	43.47	147.31	110.35

Current ratio	211.00	43.47	147.31	110.35>
Profit margin	0.00	0.00	0.00	0.00
Return on tot. Assets	11.29	0.30	34.60	25.07
Return on equity	18.81	0.00	91.94	80.13
Liability ratio	2.19	2.27	2.86	4.00
Turnover/Assets t/year	0.00	0.00	0.00	0.00
Gross margin	0.00	0.00	0.00	0.00
Capacity ratio	1.31	1.12	2.58	1.51
Break even sales	0	16.044	0	0
Safety margin	23.75	19.30	61.31	33.61
Days of payables	0.00	0.00	0.00	0.00
Days of receivable	0.00	0.00	0.00	0.00
Stock turnover	0.00	0.00	0.00	0.00
Equity as % of turnover	0.00		0.00	0.00
Liquid assets in % of turnover	0.00		0.00	0.00
Gross margin	0.00		0.00	0.00
Gearing	173.74		204.71	220.90
Annual result margin	0.00		0.00	0.00
Payout ratio	39.94		14.46	14.85
Out- or inflow of capital	No			
Change of financial period	No			

ANNUAL REPORT**INCOME STATEMENT** amount in kDKK

Cut-off date	2008-12-31	2007-12-31	2006-12-31	2005-12-31	2004-12-31
Published	2009-03-04	2008-02-19	2007-02-19	2006-05-23	2005-05-19
Period's length	12	12	12	12	18
Gross Turnover	0	0	0	0	0
Adjustment	0	0	0	0	0
Turnover	0	0	0	0	0
Change in stocks	0	0	0	0	0
Work for own account	0	0	0	0	0
Other operating income	0	0	0	0	0
Cost of goods	0	0	0	0	0
External costs	0	0	0	0	0
Production costs	0	0	0	0	0
Gross Contribution Margin	20.221	25.683	9.405	4.137	972
Marketing costs	0	0	0	0	0
Administration costs	0	0	0	0	0
Research & Development costs	0	0	0	0	0
Personnel costs	-11.217	-6.454	-5.208	-2.714	-569
Depreciation	-4.202	-3.482	-1.036	-299	-91
Other operating expenses	0	0	0	0	0
Other income	0	0	0	0	0
Operating result	4.802	15.747	3.161	1.125	312
External interest income	437	42	5	0	0
Other financial income	0	0	0	0	0
External interest expenses	-1.846	-1.302	-351	-146	-46
Other financial expenses	0	0	0	0	0
Income from shares	0	0	0	0	0
Income other shares	0	0	0	0	0
Amort. fin. assets	0	0	0	0	0

Unspec. financial items	0	0	0	0	0
Total financial income	437	42	5	0	0
Total financial expenses	-1.846	-1.302	-351	-146	-46
Secondary items	0	0	0	0	0
Result before extraordinary items	3.393	14.487	2.814	978	266
Extraordinary income	0	0	0	0	0
Extraordinary expenses	0	0	0	0	0
Extraordinary result	0	0	0	0	0
Result before tax	3.393	14.487	2.814	978	266
Tax on ext.ord. result	0	0	0	0	0
Tax on annual result	-890	-3.631	-794	-285	-83
Taxes from other years	0	0	0	0	0
Tax-regulation	0	0	0	0	0
Net P/L for the year	2.504	10.855	2.020	694	183
Minority shareholding	0	0	0	0	0
Res.after.min. share	2.504	10.855	2.020	694	183
Dividend of result	1.000	870	300	100	100

BALANCE SHEET amount in kDKK

Cut-off date	2008-12-31	2007-12-31	2006-12-31	2005-12-31	2004-12-31
Published	2009-03-04	2008-02-19	2007-02-19	2006-05-23	2005-05-19
Period's length	12	12	12	12	18
Goodwill	0	0	0	0	0
R&D projects	0	0	0	0	0
Patents /other rights	0	0	0	0	0
Other intangible assets	0	0	0	0	0
Intangible fixed assets	0	0	0	0	0
Land and buildings	0	0	0	0	0
Machinery, tools, fixtures etc	33.675	33.521	8.130	4.892	1.808
Plant under construction	0	0	0	0	0
Other tangible assets	0	0	0	0	0
Tangible fixed assets	33.675	33.521	8.130	4.892	1.808
Participating investments	0	0	0	0	0
Other investments	0	0	0	0	0
Long term Receivables in group	0	0	0	0	0
Other financial receivables	0	0	0	0	0
Own shares	0	0	0	0	0
Other financial assets	0	0	0	0	0
Financial fixed assets	0	0	0	0	0
TOTAL FIXED ASSETS	33.675	33.521	8.130	4.892	1.808
Inventories	0	0	0	0	0
Work in progress	0	0	0	0	0
Property for sale	0	0	0	0	0
Account receivables	2.157	5.128	2.769	717	544
Short term receivables in group	0	0	0	0	0
Receivables from owner	0	0	0	0	0
Other receivables	0	105	100	0	0
Prepaym/accrued income	62	62	62	17	16
Securities	0	0	0	0	0
Cash in hand / bank					

	6.626	6.702	1.547	112	1.219
Other current assets	0	0	0	0	0
TOTAL CURRENT ASSETS	8.845	11.997	4.479	845	1.779
TOTAL ASSETS	42.520	45.518	12.609	5.737	3.587
Share capital	125	125	125	125	125
Revaluation reserves	0	0	0	0	0
Transferred result	13.186	11.682	2.396	677	83
Expected dividend	0	0	0	0	0
Other reserve	0	0	0	0	0
Share premium account	0	0	0	0	0
Own share of equity	13.311	11.807	2.521	802	208
Minority shareholding	0	0	0	0	0
TOTAL EQUITY	13.311	11.807	2.521	802	208
Deferred tax	3.133	2.574	1.097	368	83
Pensions	0	0	0	0	0
Other provisions	0	0	0	0	0
Provisions	3.133	2.574	1.097	368	83
Subord. loan capital with absolute letter of postponement	0	0	0	0	0
Subord. loan capital without absolute letter of postponement	0	0	0	0	0
Total subord. loan capital	0	0	0	0	0
Long term debt to credit inst.	0	0	0	0	0
Long term bank debt	21.884	22.993	4.931	3.180	0
Long term debt to group	0	0	0	0	0
Long term debt to owner	0	0	0	0	0
Other long term debt	0	0	0	0	0
TOTAL LONG TERM LIABILITIES	21.884	22.993	4.931	3.180	0
Current liabilities to credit inst	0	0	0	0	0
Current bank debt	1.239	1.174	638	477	600
Current liabilities to group	3	3	0	0	0
Current liabilities to owner	0	0	0	0	0
Accounts payable to suppliers	530	3.528	1.992	267	153
Company tax	330	2.155	65	0	0
Dividend	1.000	1.570	300	100	100
Prepayments	0	0	0	0	0
On acc. Work in progress	0	0	0	0	0
Other current liabilities	1.090	414	410	544	2.285
Prepaym/accrued income	0	0	654	0	158
Other current liabilities	0	0	0	0	0
TOTAL SHORT TERM LIABILITIES	4.192	8.144	4.059	1.388	3.297
LIABILITIES AND SHAREHOLDERS EQUITY	42.520	45.518	12.609	5.737	3.587
Official ratable value	0	0	0	0	0
Assessment date					
Auditor reservation	No	No	J	No	No