

# **Nordic Federation of General Practice ApS**

**Audit records of 3 March 2016**

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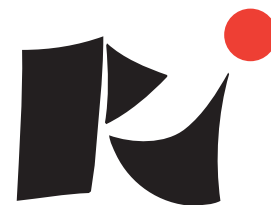
**concerning the annual accounts for 2015**



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### **1. Audit of the annual accounts for 2015**

In our capacity as auditors appointed by the general meeting, we have performed the statutory audit of the annual accounts for 2015 of Nordic Federation of General Practice ApS.

### **2. Conclusion from the performed audit and auditor's report**

The performed audit did not cause any qualification or emphasis of matter paragraph in the auditor's report.

### **3. Purpose of the audit**

In our engagement letter we described the purpose of the audit. Furthermore, the audit records describe the distribution of responsibility between the management of the company and us. Our audit of the annual accounts for 2015 was performed in accordance with the engagement letter.

### **4. Planning and performance of the audit**

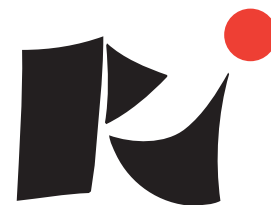
The audit of the annual accounts have been planned and performed in accordance with international standards of auditing and additional requirements under the Danish audit regulation. The audit is to ensure that the annual accounts are free from material misstatements, and primarily it comprises essential accounting records and areas involving a risk of material misstatements, including misstatements concerning the accounting estimates made.

As a part of our preparation of the audit for 2015, we have discussed with the management the expected financial development in 2015, including the risks attached to the operations of the company. Furthermore, we have discussed the risks attached to the financial reporting and the steps taken by the management in order to manage such risks.

Based on these discussions, we have prepared our audit strategy with a focus on significant risk areas. We have not identified items and areas which in our opinion involve particular risk of material misstatements and discrepancies in the annual accounts.

The audit was performed on a test basis with the purpose of determining whether the information and the records in the annual accounts are correct. It comprised a review, and an evaluation of the bookkeeping records and their documentation.

Furthermore, the audit comprised an evaluation whether the annual accounts meet the regulations on accounting as stipulated by the Danish legislation and the regulations of the company, respectively. In this connection we have also evaluated the accounting policies used, the financial estimates made by the management, and other information submitted by the management.



Among other things, the audit comprised an analysis of the items appearing from the profit and loss account and a comparison of the profit and loss account with the profit and loss accounts of previous years. During the review of the balance sheet, we have convinced ourselves about the company having actual ownership of the assets, about the presence of the assets, and about their fair measurement. We have verified that the obligations which to our knowledge are resting upon the company have been properly reflected in the annual accounts. Furthermore, we have verified that the generally accepted accounting standards have been observed and that the annual accounts provide a true and fair view of the assets and liabilities of the company, its financial position, and its results of operations for the financial year.

In accordance with international standards on auditing, we have audited events that took place subsequent to the financial year. The purpose of this part of the audit is to verify whether essential events subsequent to the financial year have been expressed either in the accounting items, or in the notes of the annual accounts.

We have not performed any surprise cash audit during the year. We are of the opinion that a surprise cash audit would not procure any further audit evidence or documentation.

## **5. Business procedures and internal control systems**

As part of our audit we have reviewed the recording systems and the internal control systems of the company.

Due to the limited number of staff members employed with the administration of the company, it is not possible efficiently to delegate the administrative procedures among two or more persons. Therefore, the internal control system is based mainly on the management's supervision and control of the operations, the bookkeeping and the presentation of the accounts.

Due to the lack of efficient delegation of the administrative procedures and the consequential lack of internal controls, there is a risk of intentional or unintentional mistakes occurring in the administration of the company, which could cause loss. Our audit cannot reliably disclose such mistakes.

If we find any irregularities during our audit, we will extend the audit with the purpose of disclosing the reason for such irregularities. In connection with our audit of the annual accounts for 2015, we have not disclosed any irregularities. However, as mentioned above, we can not assure that irregularities do not exist.

## **6. Other tasks**

We have assisted with the calculation of the company's taxable profit for 2015, including the preparation of specifications to the company's tax return for 2015.

## **7. Other information**

In accordance with international standards of auditing, we have procured a management representation letter as confirmation of the completeness of the annual accounts.



We have verified that the management of the company has established and keeps records of the shareholders, and that the audit records are presented and signed by the management.

According to international standards of auditing, we are to inform the management of matters that have not been corrected in the annual accounts in their present form due to the fact that the management has evaluated these corrections individually as well as aggregated as being immaterial for the annual accounts in general.

No issues have been found which have not been included in the annual accounts in their present form.

In connection with the audit we have inquired the management of the risk of the annual accounts containing material misstatements due to fraud, and whether the management has any knowledge of any actual, suspected or alleged fraud affecting the company.

The management has informed us that in its opinion no particular risk of fraud exists and that considering the company's size and character it has an efficient control environment disclosing risk of material misstatements in the annual accounts, including misstatements due to fraud.

The management has confirmed that it has no knowledge of any actual fraud or suspicion of fraud affecting the company.

During our audit we have not found any conditions indicating or arising suspicion of fraud with material effect on the annual accounts.



## 8. Statutory information

Referring to the Danish Act on Approved Auditors and Audit Firms, we declare

that, as required by law, we are under no disability and  
that during our audit we have received all information requested.

Roskilde, 3 March 2016

### **RIR REVISION**

Statsautoriseret Revisionspartnerselskab

Tina Doktor  
State Authorised Public Accountant

Thomas Lehmann Jensen  
State Authorised Public Accountant

Submitted to the management on the 3 March 2016.

Gisle Roksund  
Chairman

Anders Beich

Thorarinn Ingólfsson

Karin Träff Nordström

Pekka Olavi Honkanen

Petter Brelin