

Kriswell A/S
Knudstrupvej 10 C, 8870 Långå
Company reg. no. 15 38 69 40
Annual report
1 January - 31 December 2019

The annual report was submitted and approved by the general meeting on the 31 May 2020.

Mads Reinholdt Sørensen
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, British English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's report

The board of directors and the managing director have today presented the annual report of Kriswell A/S for the financial year 1 January to 31 December 2019.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2019 and of the company's results of its activities and cash flows in the financial year 1 January to 31 December 2019.

We are of the opinion that the management's review includes a fair description of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Langå, 26 May 2020

Managing Director

Ian Railton

Board of directors

Mark Steven Werner
chairman

Ian Railton

Bobby Stephen Dean

Independent auditor's report

To the shareholder of Kriswell A/S

Opinion

We have audited the annual accounts of Kriswell A/S for the financial year 1 January to 31 December 2019, which comprise profit and loss account, balance sheet, statement of changes in equity, statement of cash flows, notes and accounting policies. The annual accounts are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the annual accounts give a true and fair view of the company's assets, liabilities and financial position at 31 December 2019 and of the results of the company's operations and cash flows for the financial year 1 January to 31 December 2019 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the below section "Auditor's responsibilities for the audit of the annual accounts". We are independent of the company in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

The management's responsibilities for the annual accounts

The management is responsible for the preparation of annual accounts that give a true and fair view in accordance with the Danish Financial Statements Act. The management is also responsible for such internal control as the management determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the management is responsible for evaluating the company's ability to continue as a going concern, and, when relevant, disclosing matters related to going concern and using the going concern basis of accounting when preparing the annual accounts, unless the management either intends to liquidate the company or to cease operations, or if it has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements may arise due to fraud or error and may be considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions made by users on the basis of the annual accounts.

Independent auditor's report

As part of an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark, we exercise professional evaluations and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the annual accounts, whether due to fraud or error, design and perform audit procedures in response to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used by the management and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's preparation of the annual accounts being based on the going concern principle and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may raise significant doubt about the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the annual accounts, including the disclosures in the notes, and whether the annual accounts reflect the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

Statement on the management's review

The management is responsible for the management's review.

Our opinion on the annual accounts does not cover the management's review, and we do not express any kind of assurance opinion on the management's review.

Independent auditor's report

In connection with our audit of the annual accounts, our responsibility is to read the management's review and in that connection consider whether the management's review is materially inconsistent with the annual accounts or our knowledge obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that the management's review is in accordance with the annual accounts and that it has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not find any material misstatement in the management's review.

DK-8960 Randers SØ, 26 May 2020

Kvist & Jensen

Kvist & Jensen State Authorized Public Accountants
Company reg. no. 36 71 77 85

Jonas Bødker-Iversen

State Authorised Public Accountant
mne35471

Company information

The company

Kriswell A/S
Knudstrupvej 10 C
8870 Långå

Company reg. no. 15 38 69 40

Financial year: 1 January - 31 December

Board of directors

Mark Steven Werner, 127 West Boundary Road, Mequon, WI 53092, USA, chairman
Ian Railton, Godeffroystrasse 16, 22587 Hamborg, Tyskland
Bobby Stephen Dean, 87 Lake Harding Drive Hamilton, GA 31811, USA

Managing Director

Ian Railton, Godeffroystrasse 16, 22587 Hamborg, Tyskland

Auditors

Kvist & Jensen Statsautoriseret Revisionspartnerselskab

Bankers

Sydbank

Financial highlights

DKK in thousands.	2019	2018	2017	2016	2015
Income statement:					
Gross profit	3.740	7.772	-4.413	28.868	24.716
Profit from ordinary operating activities	-1.207	-2.800	-14.883	18.181	14.309
Net financials	-1.249	-2.482	5.342	498	-5.504
Net profit or loss for the year	-2.455	-5.283	-10.247	14.513	6.690
Statement of financial position:					
Balance sheet total	48.730	104.626	131.222	121.230	117.188
Investments in property, plant and equipment	534	476	989	456	745
Equity	20.330	22.785	28.068	41.538	26.272
Employees:					
Average number of full-time employees	12	18	23	28	28
Key figures in %:					
Acid test ratio	163,2	124,4	122,7	121,7	99,8
Solvency ratio	41,7	21,8	21,4	34,3	22,4
Return on equity	-11,4	-20,8	-29,4	42,8	30,8

Calculations of key figures and ratios follow the recommendations of the Danish Association of Finance Analysts.

Management commentary

The principal activities of the company

The principal activities are handling and storing of outdoor barbecue grills, accessories and spare parts for a group company and production and sale of Dancook Products.

All products are sold to a group company.

Development in activities and financial matters

The gross profit for the year is DKK 3.739.964 against DKK 7.771.738 last year. The results from ordinary activities after tax are DKK -2.455.254 against DKK -5.282.521 last year. The management consider the result as expected.

Special risks

Exchange rate risks

The company's activities are now primarily in EUR, but there are still receivables and payables in USD, why there is an exchange rate risk. Management are aware of this. Otherwise there are no special risks.

Environmental issues

The company is environmentally conscious and continuously works to reduce the environmental impact from its operations.

Know how resources

The company's knowledge resources remain important for the company's future earnings in terms of continued product development and product safety. The company's management is aware of this and closely monitors both internal and external developments in the market.

Research and development activities

The company continuously develops and improves its product range and internal processes. Development costs are expensed as incurred, as the cost in relation to the company's total activity is of a smaller nature.

The expected development

The result for the upcoming year is expected to be negative but improved compared to 2019.

Events subsequent to the financial year

There have not been any significant events after the status day.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2019</u>	<u>2018</u>
Gross profit	3.739.964	7.771.738
1 Staff costs	-4.471.926	-10.138.617
Depreciation and writedown relating to tangible fixed assets	-474.699	-433.554
Operating profit	-1.206.661	-2.800.433
Other financial income	9.400	3.197
Other financial costs	-1.257.993	-2.485.285
Pre-tax net profit or loss	-2.455.254	-5.282.521
Tax on ordinary results	0	0
2 Net profit or loss for the year	-2.455.254	-5.282.521

Statement of financial position at 31 December

All amounts in DKK.

Assets			
<u>Note</u>		<u>2019</u>	<u>2018</u>
Non-current assets			
3	Other fixtures and fittings, tools and equipment	970.109	996.326
4	Decoration rented premises	1.101.558	1.085.306
	Total property, plant, and equipment	<u>2.071.667</u>	<u>2.081.632</u>
5	Deposits	1.662.500	2.112.500
	Total investments	<u>1.662.500</u>	<u>2.112.500</u>
	Total non-current assets	<u>3.734.167</u>	<u>4.194.132</u>
Current assets			
	Raw materials and consumables	252.922	541.679
	Work in progress	6.848.318	11.347.019
	Manufactured goods and trade goods	33.830	364.982
	Prepayments for goods	0	194.164
	Total inventories	<u>7.135.070</u>	<u>12.447.844</u>
	Trade debtors	48.457	895.428
	Amounts owed by group enterprises	36.522.256	84.141.581
	Receivable corporate tax	0	100.000
	Other debtors	103.421	579.095
6	Accrued income and deferred expenses	522.927	208.900
	Total receivables	<u>37.197.061</u>	<u>85.925.004</u>
	Available funds	<u>664.076</u>	<u>2.058.787</u>
	Total current assets	<u>44.996.207</u>	<u>100.431.635</u>
	Total assets	<u>48.730.374</u>	<u>104.625.767</u>

Statement of financial position at 31 December

All amounts in DKK.

Equity and liabilities			
<u>Note</u>		<u>2019</u>	<u>2018</u>
Equity			
7	Contributed capital	600.000	600.000
	Results brought forward	19.730.112	22.185.366
	Total equity	20.330.112	22.785.366
Liabilities other than provisions			
8	Other payables	135.031	0
9	Accrued expenses and deferred income	700.000	1.100.000
	Total long term liabilities other than provisions	835.031	1.100.000
	Short-term part of long-term liabilities	600.000	600.000
	Trade creditors	673.818	1.411.082
	Debt to group enterprises	25.971.202	78.328.201
	Other debts	320.211	401.118
	Total short term liabilities other than provisions	27.565.231	80.740.401
	Total liabilities other than provisions	28.400.262	81.840.401
	Total equity and liabilities	48.730.374	104.625.767

10 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 January 2019	600.000	22.185.366	22.785.366
Profit or loss for the year brought forward	0	-2.455.254	-2.455.254
	600.000	19.730.112	20.330.112

Statement of cash flows 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2019</u>	<u>2018</u>
Net profit or loss for the year	-2.455.254	-5.282.521
11 Adjustments	1.722.941	2.905.316
12 Change in working capital	765.546	-13.686.826
Cash flows from operating activities before net financials	33.233	-16.064.031
Interest received, etc.	102	3.197
Interest paid, etc.	-4.218	-23.078
Cash flows from ordinary activities	29.117	-16.083.912
Income tax paid	100.000	0
Share-based payment	0	1.244.000
Cash flows from operating activities	129.117	-14.839.912
Purchase of property, plant, and equipment	-534.383	-475.696
Sale of property, plant, and equipment	70.000	38.181
Sale of financial fixed assets	450.000	450.000
Cash flows from investment activities	-14.383	12.485
Long-term payables incurred	135.031	1.100.000
Repayments of long-term payables	-400.000	0
Cash flows from investment activities	-264.969	1.100.000
Change in cash and cash equivalents	-150.235	-13.727.427
Cash and cash equivalents at 1 January 2019	2.058.787	18.248.421
Exchange rate adjustments (available funds)	-1.244.476	-2.462.207
Cash and cash equivalents at 31 December 2019	664.076	2.058.787
Cash and cash equivalents		
Available funds	664.076	2.058.787
Cash and cash equivalents at 31 December 2019	664.076	2.058.787

Notes

All amounts in DKK.

	2019	2018
	<hr/>	<hr/>
1. Staff costs		
Salaries and wages	3.804.885	9.145.264
Pension costs	667.041	993.353
	<hr/>	<hr/>
	4.471.926	10.138.617
	<hr/>	<hr/>
Average number of employees	12	18
	<hr/>	<hr/>
2. Proposed distribution of the results		
Allocated from results brought forward	-2.455.254	-5.282.521
	<hr/>	<hr/>
Distribution in total	-2.455.254	-5.282.521
	<hr/>	<hr/>
	31/12 2019	31/12 2018
	<hr/>	<hr/>
3. Other fixtures and fittings, tools and equipment		
Cost 1 January 2019	3.612.036	3.505.839
Additions during the year	259.970	106.197
Disposals during the year	-167.158	0
	<hr/>	<hr/>
Cost 31 December 2019	3.704.848	3.612.036
	<hr/>	<hr/>
Amortisation and writedown 1 January 2019	-2.615.710	-2.385.280
Depreciation for the year	-216.538	-230.430
Depreciation, amortisation and writedown for the year, assets disposed of	97.509	0
	<hr/>	<hr/>
Amortisation and writedown 31 December 2019	-2.734.739	-2.615.710
	<hr/>	<hr/>
Carrying amount, 31 December 2019	970.109	996.326
	<hr/>	<hr/>

Notes

All amounts in DKK.

	31/12 2019	31/12 2018
4. Decoration rented premises		
Cost 1 January 2019	1.676.824	1.345.506
Additions during the year	274.413	369.499
Disposals during the year	0	-38.181
Cost 31 December 2019	1.951.237	1.676.824
Depreciation and writedown 1 January 2019	-591.518	-398.720
Depreciation for the year	-258.161	-203.124
Depreciation, amortisation and writedown for the year, assets disposed of	0	10.326
Depreciation and writedown 31 December 2019	-849.679	-591.518
Carrying amount, 31 December 2019	1.101.558	1.085.306
5. Deposits		
Cost 1 January 2019	2.112.500	2.610.889
Disposals during the year	-450.000	-498.389
Cost 31 December 2019	1.662.500	2.112.500
Book value 31 December 2019	1.662.500	2.112.500
6. Accrued income and deferred expenses		
Other prepayments/deferred income	522.927	208.900
	522.927	208.900
7. Contributed capital		
The share capital consists of 6.000 shares, each with a nominal value of DKK 100.		

Notes

All amounts in DKK.

	31/12 2019	31/12 2018
8. Other payables		
Total other payables	135.031	0
Share of amount due within 1 year	0	0
Total other payables	135.031	0
Share of liabilities due after 5 years	0	0
9. Accrued expenses and deferred income		
Accrued expenses and deferred income in total	1.300.000	1.700.000
Share of amount due within 1 year	-600.000	-600.000
	700.000	1.100.000
Share of liabilities due after 5 years	0	0
10. Contingencies		
Contingent liabilities		
The company has entered into a rental agreement with a yearly rent of DKK 1.363.050 with a remaining irrevocability period until 1th of April 2023.		
The company has entered into a machine rental agreement with a yearly rent of DKK 600.000 with a remaining irrevocability period until 1th of April 2023.		
11. Adjustments		
Depreciation, amortisation, and impairment	474.699	433.554
Writedown of current assets	0	-10.326
Profit from disposal of non-current assets	-351	0
Other financial income	-9.400	2.459.010
Other financial costs	1.257.993	23.078
	1.722.941	2.905.316

Notes

All amounts in DKK.

	<u>2019</u>	<u>2018</u>
12. Change in working capital		
Change in inventories	5.312.774	73.727.714
Change in receivables	48.627.943	-65.000.987
Change in trade payables and other payables	<u>-53.175.171</u>	<u>-22.413.553</u>
	<u>765.546</u>	<u>-13.686.826</u>

Accounting policies

The annual report for Kriswell A/S is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class C enterprises (medium sized enterprises).

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Translation of foreign currency

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials.

Debtors, creditors, and other monetary items in foreign currency are translated by using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or the recognition in the latest annual accounts of the amount owed or the liability is recognised in the profit and loss account under financial income and expenses.

Fixed assets and other non-monetary assets acquired in foreign currency and which are not considered to be investment assets purchased in foreign currencies are measured at the exchange rate on the transaction date.

The profit and loss account

Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

Accounting policies

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Costs of sales includes costs for the purchase of raw materials and consumables less discounts and changes in inventories.

Other operating income comprise accounting items of secondary nature in proportion to the principal activities of the enterprise, including gains on disposal of intangible and tangible fixed assets.

Other external costs comprise costs for distribution, sales, advertisement, administration, premises, loss on debtors, and operational leasing costs.

Staff costs

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members. Staff costs are less public reimbursements.

Depreciation, amortisation and writedown

Depreciation, amortisation and writedown comprise depreciation on, amortisation of and writedown relating to intangible and tangible fixed assets respectively.

Net financials

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The balance sheet

Tangible fixed assets

Other tangible fixed assets are measured at cost with deduction of accrued depreciation and writedown.

The basis of depreciation is cost with deduction of any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the book value, the amortisation discontinues.

If the amortisation period or the residual value is changed, the effect on amortisation will in the future be recognised as a change in the accounting estimates.

Accounting policies

The cost comprises the acquisition cost and costs directly attached to the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing.

Depreciation takes place on a straight line basis and based on an evaluation of the expected useful life:

	<i>Useful life</i>
<i>Other plants, operating assets, fixtures and furniture</i>	<i>3-10 years</i>

Minor assets with an expected useful life of less than 1 year are recognised as costs in the profit and loss account in the year of acquisition.

Profit or loss deriving from the sales of tangible fixed assets is measured as the difference between the sales price reduced by the selling costs and the book value at the time of the sale. Profit or losses are recognised in the profit and loss account as other operating income or other operating expenses.

Decoration of rented premises

Decoration of rented premises are measured at cost with deduction of accrued depreciation. Depreciation takes place on a straight-line basis over the estimated useful life of the asset, which is set at 5 years.

Financial fixed assets

Deposits

Deposits are measured at amortised cost and represent rent deposits, etc.

Inventories

Inventories are measured at cost on basis of measured average prices. In case the net realisable value is lower than the cost, writedown takes place at this lower value.

The cost for trade goods, raw materials, and consumables comprises the acquisition cost with the addition of the delivery costs.

The cost for manufactured goods and works in progress comprises the cost for raw materials, consumables, direct wages, and indirect production costs. Indirect production costs comprise indirect materials and wages, maintenance of and depreciation on machinery, factory buildings and equipment applied during the production process, and costs for factory administration and factory management. Borrowing costs are not recognised in cost.

The net realisable value for inventories is recognised as the market price with deduction of completion costs and selling costs. The net realisable value is determined taking into consideration the negotiability, obsolescence, and development of the expected market price.

Accounting policies

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Accrued income and deferred expenses

Accrued income and deferred expenses recognised under assets comprise incurred costs concerning the next financial year.

Available funds

Available funds comprise cash at bank and in hand.

Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax assets, including the tax value of tax losses eligible for carry-over, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

Liabilities

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

Accrued expenses and deferred income

Received payments concerning income during the following years are recognised under accrued expenses and deferred income.

The cash flow statement

The cash flow statement shows the cash flow of the company for the year, divided in cash flows deriving from operating activities, investment activities, and financing activities, respectively, the changes in the liabilities, and the available funds at the beginning and the end of the year respectively.

Accounting policies

The effect of cash flow deriving from purchase and sale of enterprises appears separately under cash flow from investment activities. In the cash flow statement, cash flow deriving from purchased enterprises is recognised as of the date of acquisition, and cash flow deriving from sold enterprises is recognised until the sales date.

Cash flow from operating activities

Cash flow from operating activities are calculated as the results for the year adjusted for non-cash operating items, the change in the working capital, and corporate tax paid.

Cash flow from investment activities

Cash flow from investment activities comprises payments in connection with the acquisition and sale of enterprises and activities as well as the acquisition and sale of intangible and tangible fixed assets and fixed asset investments respectively.

Cash flow from financing activities

Cash flow from financing activities comprises changes in the size or the composition of the share capital and the costs in this connection. Furthermore, these activities comprise borrowings, instalments on interestbearing debt, and payment of dividend to the shareholders.

Available funds

Available funds comprise cash funds and short-term securities with a term of less than 3 months which can easily be converted into cash funds and on which only an insignificant risk of value changes exists.