

NEURORETRAIN APS
NIELS JERNES VEJ 10, 9220 AALBORG ØST
ANNUAL REPORT
1. JANUAR - 31. DECEMBER 2017

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 27 March 2018**

Julie Nielsen

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COMPANY DETAILS

Company	NeuroReTrain ApS Niels Jernes Vej 10 9220 Aalborg Øst Telephone: 96354500 Telefax: 96354599 CVR no.: 25 90 33 23 Established: 5 January 2001 Registered Office: Aalborg Financial Year: 1 January - 31 December
Board of Directors	Thor Jespersen, Chairman Zlatko Matjacic Thomas Sinkjær
Board of Executives	Zlatko Matjacic
Bank	Spar Nord Bank Skelagervej 15 9000 Aalborg

STATEMENT BY BOARD OF DIRECTORS AND BOARD OF EXECUTIVES

Today the Board of Directors and Board of Executives have discussed and approved the Annual Report of NeuroReTrain ApS for the year 1 January - 31 December 2017.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the the Company's financial position at 31 December 2017 and of the results of the the Company's operations for the financial year 1 January - 31 December 2017.

The Management's Review includes in our opinion a fair presentation of the matters dealt with in the review.

The board of directors and board of executives remain of the opinion that the conditions for opting out of audit have been fulfilled.

We recommend the Annual Report be approved at the Annual General Meeting.

Aalborg, den 28. marts 2017

Board of Executives

Zlatko Matjacic

Board of Directors

Thor Jespersen
Chairman

Zlatko Matjacic

Thomas Sinkjær

MANAGEMENT'S REVIEW

Principal activities

The company has sold the product rights to a equipment to therapeutic training. The company receives royalty revenues of the revenues.

Development in activities and financial position

The results of the Company's operations during the year under review and the Company's financial position at the end of the fiscal year appear from the income statement and balance sheet.

Profit for the year amounts to DKK 116.059. Subsequently, stockholders' equity amounts to DKK 318.267.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the company's financial position.

INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2017 DKK	2016 DKK
GROSS PROFIT.....		150.494	125.606
OPERATING PROFIT		150.494	125.606
Other financial income.....		0	3.212
Other financial expenses.....		-880	0
PROFIT BEFORE TAX.....		149.614	128.818
Tax on profit/loss for the year.....	1	-33.555	-28.545
PROFIT FOR THE YEAR.....		116.059	100.273
PROPOSED DISTRIBUTION OF PROFIT			
Proposed dividend for the year.....		116.000	100.000
Accumulated profit.....		59	273
TOTAL.....		116.059	100.273

BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2017 DKK	2016 DKK
Trade receivables.....		25.013	133.414
Other receivables.....		312	439
Receivables.....		25.325	133.853
Cash and cash equivalents.....		317.677	186.320
CURRENT ASSETS.....		343.002	320.173
ASSETS.....		343.002	320.173
 EQUITY AND LIABILITIES			
Share capital.....		178.556	178.556
Retained profit.....		23.711	23.651
Proposed dividend.....		116.000	100.000
EQUITY.....	2	318.267	302.207
Trade payables.....		1.339	1.346
Corporation tax.....		15.396	8.620
Other liabilities.....		8.000	8.000
Current liabilities.....		24.735	17.966
LIABILITIES.....		24.735	17.966
EQUITY AND LIABILITIES.....		343.002	320.173

NOTES

	2017 DKK	2016 DKK	Note	
Tax on profit/loss for the year			1	
Calculated tax on taxable income of the year.....	33.396	28.620		
Adjustment of tax for previous years.....	159	-75		
	33.555	28.545		
Equity			2	
	Share capital	Retained profit	Proposed dividend	Total
Equity at 1 January 2017.....	178.556	23.652	100.000	302.208
Dividend paid.....			-100.000	-100.000
Proposed distribution of profit.....		59	116.000	116.059
Equity at 31 December 2017.....	178.556	23.711	116.000	318.267

ACCOUNTING POLICIES

The annual report of NeuroReTrain ApS for 2017 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B.

The Annual Report is prepared consistently with the accounting principles used last year.

INCOME STATEMENT

Net revenue

Net revenue from sale of merchandise and finished goods is recognised in the Income Statement if supply and risk transfer to purchaser has taken place before the end of the year and if the income can be measured reliably and is expected to be received. Net revenue is recognised exclusive of VAT, duties and less discounts related to the sale.

Other external expenses

Other external expenses include cost of administration etc.

Financial income and expenses in general

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from debt and transactions in foreign currencies etc. Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.

Tax on profit for the year

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the income statement by the portion that may be attributed to the profit for the year, and is recognised directly in the equity by the portion that may be attributed to entries directly to the equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by write-down to meet expected losses.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the balance sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the expected realisable value of the asset, either by set-off against tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Accruals recognised as liabilities include payments received regarding income in subsequent years.