

# Spektral Experience ApS under frivillig likvidation

CVR-no. 33 59 19 26

Silkegade 8, 1.  
DK-1113 København K

## Annual Report 2019/20 (Financial year 1 October 2019 - 30 September 2020)

The Annual Report is presented and  
adopted at the Annual General Meeting of  
shareholders on the 23/2-2021



TORBEN PILEGAARD WANG  
*Chairman of the meeting*

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## Management's Statement

The Liquidator has today considered and approved the Annual Report of 1 October 2019 - 30 September 2020 for Spektral Experience ApS under frivillig likvidation "The Company".

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

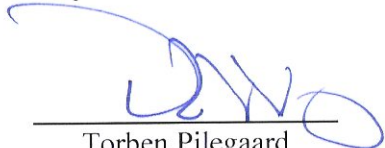
In my opinion the Financial Statements give a true and fair view of the Company's assets and liabilities, financial position and results of operations for the financial year ended 30 September 2020.

In my opinion the Management's Review gives a true and fair statement regarding the content in the Management's Review.

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

Copenhagen, 23/2 2021

Liquidator



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Torben Pilegaard

Waage

# Practitioner's Compilation Report

## *To the Management of Spektral Experience ApS under frivillig likvidation*

We have compiled the accompanying financial statements of Spektral Experience ApS under frivillig likvidation "The Company" for the financial year 1 October 2019 - 30 September 2020 based on information you have provided.

The financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity, notes and accounting policies.

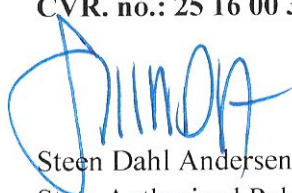
We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and FSR - danske revisorer's Code of Ethics, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Allerød, 23/2 2021  
**Piaster Revisorerne,**  
**Statsautoriseret Revisionsaktieselskab**  
**CVR. no.: 25 16 00 37**



Steen Dahl Andersen  
State Authorized Public Accountant  
mne29455

## Company details

|                        |   |
|------------------------|---|
| <b>Company details</b> | Spektral Experience ApS under frivillig likvidation<br>Silkegade 8, 1.<br>DK-1113 København K |
|                        | CVR no.: 33 59 19 26  |
|                        | Founded: 5 April 2011   |
|                        | Registered office: Copenhagen   |
|                        | Financial year: 1 October - 30 September  |
| <b>Liquidator</b>      | Torben Pilegaard Waage  |

## **Management's Review**

### **Primary activities of the company**

The company had been developing and selling software.

### **Development in activities and financial affairs**

The company's financial performance is considered satisfying.

## Income Statement 1 October - 30 September

| DKK   | <u>Notes</u> | <u>2019/20</u>   | <u>2018/19</u>   |
|---|--------------|------------------|------------------|
| <b>Gross profit (loss)</b>                  |              | -141.217         | -85.893          |
| <b>Operating profit (loss)</b>              |              | -141.217         | -85.893          |
| Financial income                            |              | 1.640.106        | 1.464.794        |
| Financial expenses                          |              | -20.328          | -10.163          |
| <b>Profit before tax</b>                    |              | <b>1.478.561</b> | <b>1.368.738</b> |
| Tax on profit for the year                  | 1            | 333.615          | -301.114         |
| <b>Profit for the year</b>                  |              | <b>1.812.176</b> | <b>1.067.624</b> |
| <br><b>Proposed distribution of results</b> |              |                  |                  |
| Retained earnings                           |              | 1.812.176        | 1.067.624        |
| Proposed dividend recognised in equity      |              | 0                | 0                |
| <b>Total distribution</b>                   |              | <b>1.812.176</b> | <b>1.067.624</b> |

## Balance Sheet at 30 September

### Assets

| DKK                              | Notes | 2020               | 2019               |
|----------------------------------|-------|--------------------|--------------------|
| Receivables from group companies |       | 143.405.552        | 141.976.800        |
| Short-term tax receivables       |       | 301.114            | 3.200.771          |
| Other receivables                |       | 232                | 155                |
| <b>Receivables</b>               |       | <b>143.706.898</b> | <b>145.177.726</b> |
| <b>Cash and cash equivalents</b> |       | <b>5.800.388</b>   | <b>2.558.885</b>   |
| <b>Current assets</b>            |       | <b>149.507.286</b> | <b>147.736.611</b> |
| <b>Assets</b>                    |       | <b>149.507.286</b> | <b>147.736.611</b> |



## Balance Sheet at 30 September

### Equity and liabilities

| DKK   | Notes | 2020               | 2019               |
|---|-------|--------------------|--------------------|
| Share capital                                       |       | 142.406            | 142.406            |
| Retained earnings                                   |       | 149.104.484        | 147.292.308        |
| Proposed dividend recognised in equity              |       | 0                  | 0                  |
| <b>Equity</b>                                       |       | <b>149.246.890</b> | <b>147.434.714</b> |
| Trade payables                                      |       | 1.125              | 778                |
| Tax payables  |       | 233.266            | 301.114            |
| Other payables                                      |       | 26.005             | 5                  |
| <b>Short-term liabilities other than provisions</b> |       | <b>260.396</b>     | <b>301.897</b>     |
| <b>Liabilities other than provisions</b>            |       | <b>260.396</b>     | <b>301.897</b>     |
| <b>Equity and liabilities</b>                       |       | <b>149.507.286</b> | <b>147.736.611</b> |
| Contingent liabilities                              | 2     |                    |                    |

## Statement of changes in equity 1 October - 30 September

|   | 2020               | 2019               |
|---|--------------------|--------------------|
| <b>Share capital</b>                          |                    |                    |
| Beginning balance                             | 142.406            | 142.406            |
| Increase of capital                           | 0                  | 0                  |
| End balance                                   | 142.406            | 142.406            |
| <b>Retained earnings</b>                      |                    |                    |
| Beginning balance                             | 147.292.308        | 146.224.684        |
| Profit (loss)                                 | 1.812.176          | 1.067.624          |
| Transferred from share premium                | 0                  | 0                  |
| End balance                                   | 149.104.484        | 147.292.308        |
| <b>Proposed dividend recognized in equity</b> |                    |                    |
| Beginning balance                             | 0                  | 0                  |
| Extraordinary dividend paid                   | 0                  | 0                  |
| Dividend paid                                 | 0                  | 0                  |
| Profit (loss)                                 | 0                  | 0                  |
| End balance                                   | 0                  | 0                  |
| <b>Equity</b>                                 | <b>149.246.890</b> | <b>147.434.714</b> |

## Notes

DKK

|                                     | <u>2019/20</u>         | <u>2018/19</u>        |
|-------------------------------------|------------------------|-----------------------|
| <b>1 Tax on profit for the year</b> |                        |                       |
| Tax expense on ordinary activities  | 233.266                | 301.114               |
| Changes in tax prior years          | -566.881               | 0                     |
|                                     | <u><b>-333.615</b></u> | <u><b>301.114</b></u> |

### **2 Contingent liabilities**

The company is a subsidiary in joint taxation with other entities. The companies in the joint taxation are jointly liable on corporation taxes and taxes on dividends, interest and royalties.

## **Accounting policies**

The Annual Report has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with election from reporting class C.

The accounting policies are consistent with those of last year.

### **General**

#### **Reporting currency**

The Annual Report is presented in Danish kroner (DKK).

#### **In general regarding accounting and measuring**

Income is recognized in the income statement when earned. Furthermore all costs, depreciations and write downs are recognized in the income statement when incurred.

Assets are recognized in the balance sheet when it is probable that future economical benefits will accrue to the company and the assets value can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economical benefits will be deducted from the company and the value can be measured reliably.

On initial recognition assets and liabilities are measured to cost price. Thereafter assets and liabilities are measured as described for each entry.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

#### **Currency retranslation**

Transactions denominated in foreign currency are translated into the functional currency at the exchange rates ruling at the date of the transaction. Exchange differences arising between the transaction date and the exchange rate at the date of actual payment are recognized in the income statement under financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated into the functional currency at the exchange rates ruling at the balance sheet date. The difference between the exchange rates ruling at the balance sheet date and at the date when the receivable or payable arose is recognized in the income statement under financial income or financial expenses.

Non-current assets acquired in foreign currency are measured to the exchange rate ruling at the date of the transaction.

## **Accounting policies**

### **Income statement**

#### **Gross profit**

With reference to section 32 of the Danish Financial Statement Act, the item “Other external expenses” is consolidated into one item designated “Gross profit”.

#### **Other external expenses**

Other external expenses include expenses related to administration and other related expenses.

#### **Financial items**

Financial income and expenses are recognized in the income statement with the amounts related to the year. Financial income and expenses comprise interest receivable and payable, and currency translation adjustments.

#### **Tax expense**

Tax on income for the year, consisting of the year’s current tax and deferred tax, is recognized in the income statement to the extent that it relates to the income or loss for the year and on equity to the extent that it relates there to.

### **Balance sheet**

#### **Receivables**

Receivables are measured at amortized cost which corresponds in all material respects to nominal value. The value is reduced with provisions for expected bad debts.

#### **Cash and bank balances**

Cash comprises cash balances and bank balances.

#### **Dividends**

Dividends expected to be paid in respect of the year are stated as a separate line item under equity.

## **Accounting policies**

### **Current tax and current deferred tax**

Current tax liabilities and current tax assets are recognized in the balance sheet as estimated tax on the taxable income for the year, adjusted for change in tax on prior years' taxable income and for tax paid under the on-account tax scheme.

Deferred tax is measured according to the balance sheet liability method on all timing differences between the tax and accounting value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred income tax is measured using tax rules and tax rates that apply by the balance sheet date when the deferred tax asset is realised or the deferred income tax liability is settled. The change in deferred tax as a result of changes in tax rates is recognized in the income statement.

### **Liabilities**

Other liabilities are measured at amortized cost, corresponding to the nominal value.