

REMOTE BUSINESS MANAGEMENT ApS

Center Boulevard 5 3 38
2300 København S

Annual report
1 January 2019 - 31 December 2019

**The annual report has been presented and
approved on the company's general meeting the**

16/09/2020

Jan Karlsen
Chairman of general meeting

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Company information

Reporting company REMOTE BUSINESS MANAGEMENT ApS
Center Boulevard 5 3 38
2300 København S

CVR-nr: 35047077

Reporting period: 01/01/2019 - 31/12/2019

Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2019 - 31. December 2019 for REMOTE BUSINESS MANAGEMENT ApS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Limassol / Copenhagen, the 16/09/2020

Management

Jan Karlsen

Board of directors

Irina Ebanoidze

Jan Karlsen

Giorgos Dimitriou

Management's Review

Main activity:

All types of Administration, Consultancy, Management and Trade, and related activities in all kinds of monetary products, services and investments and development of foreign estates.

The development in activities and financial position:

During the financial period, the activities have developed as planned and the expectations to the financial development have been fulfilled.

Events occurring after the end of the accounting year:

No events have occurred after the end of the accounting year which significantly will affect the financial

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

Profit and Loss Account

The profit and loss account is arranged according to type.

The Company has chosen not to specify the size of the items "Revenue" and "External costs".

The records are merged under "Gross profit". (Danish Company Accounts Act § 32)

Income criterion

The income for the accounting year has been assessed according to the invoicing principle, which means that sales of goods are booked as income concurrent with delivery and invoicing.

The accounting year expenses have been assessed according to the accruals principle, which means that expenses are attributed to the relevant period.

The assessment principle

ASSETS

Current assets

Receivables are included in the balance sheet at face value less depreciations to meet losses.

Loss depreciations are assessed on the basis of an individual estimate of each receivable.

LIABILITIES

Current liabilities.

At the time of being set up liabilities are measured at cost price. Subsequently, liabilities are measured at amortized cost price which normally corresponds to face value in relation to current and non interest paying liabilities as well as liabilities with floating interest.

Income statement 1 Jan 2019 - 31 Dec 2019

	Disclosure	2019 kr.	2018 kr.
Revenue		-12,500	-20,000
Gross Result		-12,500	-20,000
Profit (loss) from ordinary operating activities		-12,500	-20,000
Other finance income		105,993	0
Other finance expenses		-17,992	-146,980
Profit (loss) from ordinary activities before tax		75,501	-166,980
Tax expense		0	0
Profit (loss)		75,501	-166,980
Proposed distribution of results			
Proposed dividend recognised in equity		0	0
Retained earnings		75,501	-166,980
Proposed distribution of profit (loss)		75,501	-166,980

Balance sheet 31 December 2019

Assets

	Disclosure	2019 kr.	2018 kr.
Land and buildings		171,766,186	178,474,136
Property, plant and equipment	1	171,766,186	178,474,136
Other investments		0	1
Investments		0	1
Total non-current assets		171,766,186	178,474,137
Other investments		789,590	0
Investments		789,590	0
Cash and cash equivalents		0	966,282
Current assets		789,590	966,282
Total assets		172,555,776	179,440,419

Balance sheet 31 December 2019

Liabilities and equity

	Disclosure	2019 kr.	2018 kr.
Contributed capital		80,000	80,000
Retained earnings		-342,641	-418,141
Total equity		-262,641	-338,141
Trade payables		163,000	150,500
Payables to associates		171,854,780	179,628,060
Payables to participating interests		789,590	0
Tax payables		0	0
Other payables, including tax payables, liabilities other than provisions		11,047	0
Short-term liabilities other than provisions, gross		172,818,417	179,778,560
Liabilities other than provisions, gross		172,818,417	179,778,560
Liabilities and equity, gross		172,555,776	179,440,419

Disclosures

1. Property, plant and equipment

	Land and buildings T kr.	
Cost, beginning of year	178.474	
Increase	0	
Decrease	-6.708	
Cost, end of year	171.766	
Revaluations, beginning of year	0	
Revaluation, this year	0	
Revaluations, end of year	0	
Impairment losses and amortisation, beginning of year	0	-
Impairment losses, this year	-0	-
Reversal on disposal	0	
Impairment losses and amortisation, end of year	0	-
Carrying value, end of year	171.766	

2. Information on average number of employees

	2019
Average number of employees	0