

CELVIVO IVS

Middelfartvej 469
5491 Blommenslyst

Årsrapport
1. januar 2017 - 31. december 2017

Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den

23/05/2018

Stephen J. Fey
Dirigent

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Virksomhedsoplysninger

Virksomheden

CELVIVO IVS
Middelfartvej 469
5491 Blommenslyst

Telefonnummer: 51177227

e-mailadresse: sjf@celvivo.com

CVR-nr: 35671099

Regnskabsår: 01/01/2017 - 31/12/2017

Bankforbindelse

Nordea
Vestre Stationsvej 7
5000 Odense
DK Danmark

Ledelsespåtegning

Management Statement

The Board of Directors has today considered and approved the annual report for the financial year 1 January - 31 December 2017 for CelVivo IVS.

The annual report is prepared in accordance with the Danish Financial Statements Act. In addition, it complies with the accounting guidelines for Class B companies.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position per. 31 December 2017 and the result of the company's activities for the financial year 1 January - 31 December 2017.

The annual report is submitted for approval by the general meeting.

Blommenslyst, den 23/05/2018

Direktion

Stephen John Fey
CEO

Bestyrelse

Adelina Rogowska-Wrzinska
Member of the Board

Fravalg af revision for det kommende regnskabsår

Auditing is de-selected.

Ledelsesberetning

HIGHLIGHTS

The main activity for CelVivo IVS is the design, production and commercialisation of high tech equipment for 3D cell culture.

This was the 4th year of operation for CelVivo IVS.

2017 was a good year for CelVivo IVS.

CelVivo IVS has made additional improvements to the equipment, some of which will safeguard the equipment against mis-use and other to the upgrading of components to ensure problem-free use. Other changes were enforced by changes to the available components. Several component simplifications have been made (without loss of functionality) which will facilitate the construction process.

CelVivo website has been updated frequently and visitors now have the option to enrol onto a newsletter (www.CelVivo.com). The website showcases our equipment. There are two videos: one showing what spheroids look like in culture and the other showing how easy it is to change the media in the bioreactor. Further demonstration videos are planned.

CelVivo IVS has entered into an agreement with BioImage Inc. They will be CelVivo's sole North American distributor. See: <http://www.bioimage.net>, Bio Image Systems, Inc. 721 Bloomfield, Jackson, MI 49203 USA.

CelVivo has replaced the instrument at the Tissue Culture Engineering laboratory (TCEL), Department of Biochemistry and Molecular Biology, University of Southern Denmark. The TCEL group continue to publish scientific articles illustrating the use of the CelVivo BAM and bioreactors.

CelVivo continues to sell and update BioArray Drive units around the world. Sales of the disposable bioreactor are increasing illustrating that customers are using the equipment to further their research.

CelVivo is now providing quotations to numerous scientists for inclusion in grant applications for National, International and EU research funding agencies (public and private). If/when funded this will result in further sales of our equipment.

CelVivo IVS has begun to establish itself on the market and as yet has still not developed anything that can be patented.

Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B.

GENERALLY

The annual report for CelVivo IVS has been prepared in accordance with the provisions of the Danish Financial Statements Act for a Class B company.

The annual report has been prepared in accordance with the same accounting policies as last year and is presented in Danish kroner.

INCOME STATEMENT

The annual balance sheet is based on the sales the BAM drive unit, updates to the equipment and software, teaching courses and hotline services, equity of the owners, subcontractors and credits in the form of two BAM units, one of which is used as a demonstration unit and one being used as an alpha test unit.

OTHER EXTERNAL COSTS

Other external costs include costs for administration of the company.

INCOME TAX EXPENSE

Tax for the year, consisting of current corporate tax and change in deferred tax, is recognized in the income statement with the portion attributable to the profit for the year and directly to equity, with part attributable to entries directly to equity.

BALANCE SHEET

Corporation tax and deferred tax

Current tax receivables and liabilities are recognized in the balance sheet with the amount that can be calculated on the basis of the expected taxable income for the year, adjusted for tax on previous years taxable income as well as for paid taxes.

Deferred tax is the tax on all temporary differences between the accounting and tax value of assets and liabilities calculated on the basis of the planned use of the asset or settlement of the liability.

Deferred tax is measured on the basis of the tax rules and tax rates that will be applicable at the balance sheet date when the deferred tax is expected to be triggered as current tax.

LIABILITIES

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

Resultatopgørelse 1. jan. 2017 - 31. dec. 2017

	Note	2017 kr.	2016 kr.
Nettoomsætning		201.735	203.712
Eksterne omkostninger		-188.170	-199.437
Bruttoresultat		13.565	4.275
Personaleomkostninger		0	0
Af- og nedskrivninger af materielle og immaterielle anlægsaktiver		-76.833	-11.938
Resultat af ordinær primær drift		-63.268	-7.663
Indtægter af andre kapitalandele, værdipapirer og tilgodehavender, der er anlægsaktiver		0	0
Øvrige finansielle omkostninger			0
Ordinært resultat før skat		-63.268	-7.663
Skat af årets resultat		0	0
Årets resultat		-63.268	-7.663
Forslag til resultatdisponering			
Overført resultat		-63.268	-7.663
I alt		-63.268	-7.663

Balance 31. december 2017

Aktiver

	Note	2017 kr.	2016 kr.
Goodwill		0	0
Immaterielle anlægsaktiver i alt		0	0
Grunde og bygninger		0	0
Produktionsanlæg og maskiner		0	0
Andre anlæg, driftsmateriel og inventar		175.863	222.317
Materielle anlægsaktiver i alt		175.863	222.317
Kapitalandele i tilknyttede virksomheder		0	0
Kapitalandele i associerede virksomheder		0	0
Andre værdipapirer og kapitalandele		0	0
Finansielle anlægsaktiver i alt		0	0
Anlægsaktiver i alt		175.863	222.317
Råvarer og hjælpematerialer		0	0
Fremstillede varer og handelsvarer		0	0
Varebeholdninger i alt		0	0
Tilgodehavender fra salg og tjenesteydelser		0	0
Igangværende arbejder for fremmed regning		0	0
Tilgodehavender hos tilknyttede virksomheder		0	0
Tilgodehavender hos associerede virksomheder		0	0
Tilgodehavende skat		0	0
Andre tilgodehavender		0	0
Tilgodehavender i alt		0	0
Andre værdipapirer og kapitalandele		0	0
Værdipapirer og kapitalandele i alt		0	0
Likvide beholdninger		26.944	12.130
Omsætningsaktiver i alt		26.944	12.130
Aktiver i alt		202.807	234.447

Balance 31. december 2017

Passiver

	Note	2017 kr.	2016 kr.
Registreret kapital mv.		10	10
Andre reserver		202.797	209.070
Overført resultat		-63.268	-7.663
Egenkapital i alt		139.539	201.417
Hensættelse til udskudt skat		0	0
Hensatte forpligtelser i alt		0	0
Gæld til realkreditinstitutter		0	0
Gæld til banker		0	0
Skyldig selskabsskat		0	0
Langfristede gældsforpligtelser i alt		0	0
Gæld til realkreditinstitutter		0	0
Gæld til banker		0	0
Leverandører af varer og tjenesteydelser		0	0
Gældsforpligtelser til tilknyttede virksomheder		0	0
Gældsforpligtelser til associerede virksomheder		0	0
Skyldig selskabsskat		0	0
Anden gæld, herunder skyldige skatter og skyldige bidrag til social sikring		63.268	33.030
Kortfristede gældsforpligtelser i alt		63.268	33.030
Gældsforpligtelser i alt		63.268	33.030
Passiver i alt		202.807	234.447