

LEXCO DK ApS

Tuborgvej 14
2900 Hellerup

Annual report
1 January 2015 - 31 December 2015

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

27/05/2016

Miguel N Gouveia
Chairman of general meeting

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Company information

Reporting company LEXCO DK ApS
Tuborgvej 14
2900 Hellerup

Phone number: 20427046
e-mail: info@lexcodk.com

CVR-nr: 35816232
Reporting period: 01/01/2015 - 31/12/2015

**Main financial
institution** SYDBANK Copenhagen

Kgs. Nytorv 30
1050 Copenhagen K
DK Danmark

Statement by Management

Management report

The management board has today discussed and adopted the Annual report for the financial year 1 January 2015 - 31 December 2015

The Annual report has been prepared in accordance with the Danish Statements Act

We consider the accounting principles applied appropriate and in our opinion the Annual report gives a true and fair view of the financial position and the results of operations

The Annual report shall be reviewed and approved at the Annual General Meeting of the Shareholders

Management Board

Hellerup, the 27/05/2016

Executive board

Miguel Nobrega Gouveia
Director

Opting out of auditing financial statements in next reporting period due to exemption

Pursuant to Danish Accounting Act, the Company fulfills the criteria for no audit as to the AR 2015

Management's Review

Principal Activities

the Company's activities are to provide judicial and corporate services to their clients, providing company management, family office and other related corporate affairs

Development in activities and economic outlook

Under current market conditions the management board are satisfied with the annual result and have are of the opinion that the company has a positive future

Unusual events after the accounting periode

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

Accounting Policies

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

General

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act for Class B companies

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised costs are recognised. Moreover all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, write downs and provisions.

Assets are recognised in the balance sheet when it is likely that the future financial benefits will accrue on the company and when the value of the asset can be measured reliably.

Liabilities are set in the balance sheet when it is likely that future financial benefits will be deducted from the company and when the value of the liability can be measured reliably

Income statement

Other external expenses comprise of administration, marketing, office costs and office rent, bad debts and so forth.

Financial items interest income and expense and similar items are recognised in the income statement with the amounts relating to the financial year. The financial items comprise of income and expenses, realised and unrealised.

Balance sheet

Fixed Assets

Receivables Receivables are measured at amortised costs. Write down is made for bad debt losses based on an individual assessment of receivables.

Deferred tax is measured on the basis of the tax rates at balance sheet date, when the deferred tax is expected to become current tax. Changes in deferred tax because of changes in tax rates are recognised in the income statement. The current tax rate applies.

Liabilities

Liabilities are measured at amortised cost equal to nominal value

Income statement 1 Jan 2015 - 31 Dec 2015

	Disclosure	2015 kr.	2014 kr.
Revenue			225,779
External expenses		-471,390	-1,830
Gross Result		627,342	223,949
Employee expense	1	-383,727	-72,930
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		-64,285	-64,285
Profit (loss) from ordinary operating activities		179,330	-12,862
Other finance expenses		-19,157	
Profit (loss) from ordinary activities before tax		160,173	-12,862
Profit (loss)		160,173	-12,862
Proposed distribution of results			
Retained earnings		160,173	-12,862
Proposed distribution of profit (loss)		160,173	-12,862

Balance sheet 31 December 2015

Assets

	Disclosure	2015 kr.	2014 kr.
Goodwill		321,430	385,715
Intangible assets	2	321,430	385,715
Total non-current assets		321,430	385,715
Trade receivables		76,305	
Other receivables			9,000
Receivables		76,305	9,000
Cash and cash equivalents		241,262	72,425
Current assets		317,567	81,425
Total assets		638,997	467,140

Balance sheet 31 December 2015

Liabilities and equity

	Disclosure	2015 kr.	2014 kr.
Contributed capital		50,000	50,000
Retained earnings		147,312	-12,862
Total equity	3	197,312	37,138
Trade payables		212,897	14,713
Payables to associates		19,467	
Other payables, including tax payables, liabilities other than provisions		209,321	415,289
Short-term liabilities other than provisions, gross		441,685	430,002
Liabilities other than provisions, gross		441,685	430,002
Liabilities and equity, gross		638,997	467,140

Disclosures

1. Employee expense

	2015 kr.	2014 kr.
Løn og gager	332.497	
Pensionsbidrag & andre social bidrag	45.045	
Administrationsomkostning	6.185	
	<u>383.727</u>	

2. Intangible assets

	Acquired patents. kr.
Cost, beginning of year	450.000
Depreciation in 2014	-64285
Depreciation in 2015	-64.285
Cost, end of year	<u>321.430</u>
Impairment and depreciation, beginning of year	
Impairment in the year	
Impairment and depreciation, end of year	
Carrying value, end of year	<u>321.430</u>

3. Total equity

	Virksomheds-kapital	Reserve for nettoopskrivning efter indre værdis metode	Overført resultat	Foreslået udbytte	Ialt
	kr.	kr.	kr.	kr.	kr.
Saldo primo	50.000		-12863		37.137
Udloddet ordinært udbytte					
Årets resultat			160.175		160.175
Egenkapital ultimo			<u>160.175</u>		<u>197.312</u>