

VR1 LABS ApS

Roholmsvej 14A
2620 Albertslund

Annual report
1 January 2016 - 31 December 2016

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

02/05/2017

Thomas Kjemperud
Chairman of general meeting

Content**Company informations**

Company informations	3
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Financial statement

Income statement	4
Balance sheet	5
Disclosures	7

Company information

Reporting company VR1 LABS ApS
Roholmsvej 14A
2620 Albertslund

e-mail: cvr@vr1labs.com

CVR-nr: 36066644

Reporting period: 01/01/2016 - 31/12/2016

Main financial institution

LHV Pank

Tartu mnt 2
10145 Tallinn
EE Estland

Income statement 1 Jan 2016 - 31 Dec 2016

	Disclosure	2016 kr.	2014/15 kr.
Revenue		205,900	92,613
External expenses		-38,018	-54,726
Gross Result		167,882	37,887
Employee expense		-162,878	-141,551
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets		0	0
Profit (loss) from ordinary operating activities		5,004	-103,664
Income from other investments and receivables that are fixed assets		0	0
Other finance income		0	0
Impairment of financial assets		0	0
Other finance expenses		-4,980	-861
Profit (loss) from ordinary activities before tax		24	-104,525
Tax expense		-5	24,563
Profit (loss)		19	-79,962
Proposed distribution of results			
Proposed dividend recognised in equity		0	0
Reserve for net revaluation according to equity method		0	0
Retained earnings		19	-79,962
Proposed distribution of profit (loss)		19	-79,962

Balance sheet 31 December 2016

Assets

	Disclosure	2016	2014/15
		kr.	kr.
Trade receivables		9,971	0
Receivables		9,971	0
Cash and cash equivalents		16,515	25,774
Current assets		26,486	25,774
Total assets		26,486	25,774

Balance sheet 31 December 2016

Liabilities and equity

	Disclosure	2016 kr.	2014/15 kr.
Contributed capital		50,000	50,000
Retained earnings		-104,501	-104,525
Total equity		-54,501	-54,525
Trade payables		8,367	1,846
Tax payables		0	0
Other payables, including tax payables, liabilities other than provisions		-172	78,453
Payables to shareholders and management		72,792	
Proposed dividend for report period		0	0
Short-term liabilities other than provisions, gross		80,987	80,299
Liabilities other than provisions, gross		80,987	80,299
Liabilities and equity, gross		26,486	25,774

Disclosures

1. Main activities and accounting and financial matters

Main activities

The main activities in the accounting year of 2016 have been:

- Consulting activities
- Online content production (blogging, articles, etc)
- In-house research & development of online services/products

Development in activities and economic conditions

There has been significant R&D and marketing related costs in the reporting period, but also an increasing stream of consulting contracts. The content production is generating increasing revenue.

Opting out of auditing

In the boards view, the company is below the thresholds for being legally required to do an audit of the financial statement, and have thus opted out of doing so.

2. Disclosure of application of exceptions for micro-undertakings

The micro-undertaking applies the exception concerning filing information about accounting policies