

FarrowTech ApS

Palle Juul-Jensens Boulevard 82
8200 Aarhus N

Årsrapport
1. juli 2017 - 30. juni 2018

**Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den**

10/10/2018

Morten Bo Mikkelsen
Dirigent

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Virksomhedsoplysninger

Virksomheden

FarrowTech ApS

Palle Juul-Jensens Boulevard 82

8200 Aarhus N

Telefonnummer: 27294876

e-mailadresse: morten.mikkelsen@farrowtech.dk

CVR-nr: 36554290

Regnskabsår: 01/07/2017 - 30/06/2018

Bankforbindelse

Sparekassen Kronjylland

Vestergade 11

8000 Aarhus C

DK Danmark

Ledespåtegning

Direktionen har dags dato behandlet og godkendt årsrapporten for 1. juli 2017 - 30. juni 2018 for FarrowTech ApS.

Årsrapporten aflægges i overensstemmelse med Årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 30. juni 2018 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. juli 2017 - 30. juni 2018.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Aarhus, den 10/10/2018

Direktion

Morten Bo Lindholm Mikkelsen
Adm. direktør

Ledelsesberetning

Hovedaktivitet

FarrowTech er en udviklingsvirksomhed, der arbejder på at udvikle et system til automatisk overvågning af farende søer. Systemet detekterer fødselstidspunktet for hver gris i et kuld og giver staldpersonalet en alarm, hvis soen har behov for faringshjælp. Virksomhedens aktiviteter omfatter alle aspekter af produktudviklingen, herunder softwareudvikling, elektronikudvikling, mekanikudvikling og forretningsudvikling.

Årets udvikling

Udviklingsprojektet, der finansieres med midler fra Innovationsfonden, fortsattes. Udfordringer med algoritmeudviklingen forårsagede forsinkelser, men der blev fundet en løsning, og projektet skred efterfølgende frem som forventet.

Forventninger til det kommende år

FarrowTech forventer at have et samlet system klar til større afprøvninger primo 2019. Der er lavet aftaler med en række producenter af pattegrise samt SEGES om udførelsen af disse afprøvninger. Hvis afprøvningerne forløber som forventet, vil de første kommercielle kundeaftaler kunne indgås medio 2019. Endelig aftale med ny co-founder og investor forventes underskrevet oktober 2018.

Efterfølgende hændelser

Der har ikke været nogen signifikante hændelser efter årsregnskabets afslutning.

Anvendt regnskabspraksis

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

Income statement

Revenue

Income from the sale of services is recognised in the income statement provided that delivery and transfer of risk to the buyer have taken place, the income may be reliably measured and is expected to be received.

Revenue is measured at fair value of the agreed remuneration excluding VAT and taxes charged on behalf of third parties. All forms of discounts granted are deducted from revenue.

Staff costs

Staff costs comprise salaries and wages, including holiday allowance, pension and other social security costs, etc. to the Company's employees excluding refunds from public authorities.

Other operating costs

Other operating costs comprise items secondary to the Company's activities, including loss on the sale of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Financial items comprise interest income and interest expense.

Dividends from investments in subsidiaries are recognised in the income statement in the year when the dividends are declared.

Tax on profit/loss for the year

The Company is comprised by the Danish rules on compulsory joint taxation of the Group's Danish companies. The Company serves as the administrative company for the joint taxation and consequently settles all payments of corporation tax with the tax authorities. Current Danish corporation tax is allocated by the settlement of joint taxation contributions between the jointly taxed enterprises in proportion to their taxable income. In relation thereto, enterprises with tax losses receive joint taxation contributions from enterprises which have been able to use this loss to reduce their tax loss.

Tax for the year comprises current tax and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

Balance sheet

Equipment

IT equipment, fixtures and fittings are measured at cost less accumulated depreciation and impairment losses. Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation, which is calculated as cost less any residual values after the end of the useful life, is depreciated on a straight-line basis over the estimated useful life. .

Receivables

Receivables are measured at amortised cost, which corresponds to nominal value. The value is reduced by

write-down for bad debts.

Prepayments

Prepayments comprise costs incurred concerning subsequent financial years.

Equity

Dividends

Proposed dividends are recognised as a liability at the date when they are adopted at the annual general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

Corporation tax and deferred tax

Current tax payable and receivable is recognised on the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account. Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities measured on the planned use of the asset or settlement of the liability.

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. Deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. The change in deferred tax as a result of changes in tax rates is recognised in the income statement and in equity.

Liabilities

Financial liabilities are recognised at cost at the date of borrowing, equivalent to proceeds received less transaction costs paid. Other liabilities are measured at net realisable value.

Resultatopgørelse 1. jul. 2017 - 30. jun. 2018

	Note	2017/18	2016/17
		kr.	kr.
Nettoomsætning		0	0
Produktionsomkostninger		0	0
Bruttoresultat		0	0
Distributionsomkostninger		0	0
Administrationsomkostninger		-4.090	-39.176
Andre driftsindtægter		465.543	409.200
Andre driftsomkostninger		-466.662	-406.304
Resultat af ordinær primær drift		-5.209	-36.280
Andre finansielle indtægter fra tilknyttede virksomheder			0
Andre finansielle indtægter			0
Øvrige finansielle omkostninger		-786	0
Ordinært resultat før skat		-5.995	-36.280
Skat af årets resultat		0	0
Årets resultat		-5.995	-36.280
Forslag til resultatdisponering			
Foreslået udbytte indregnet under egenkapitalen		-5.995	-36.280
Reserve for nettoopskrivning efter indre værdis metode		0	0
Overført resultat		0	0
I alt		-5.995	-36.280

Balance 30. juni 2018

Aktiver

	Note	2017/18 kr.	2016/17 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		0	0
Materielle anlægsaktiver i alt		0	0
Kapitalandele i tilknyttede virksomheder			0
Kapitalandele i associerede virksomheder			0
Andre værdipapirer og kapitalandele		0	0
Finansielle anlægsaktiver i alt		0	0
Anlægsaktiver i alt		0	0
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
Tilgodehavender hos associerede virksomheder			0
Tilgodehavende skat		0	36.342
Andre tilgodehavender		0	65.779
Tilgodehavender i alt		0	102.121
Andre værdipapirer og kapitalandele		0	0
Værdipapirer og kapitalandele i alt		0	0
Likvide beholdninger		18.872	934
Omsætningsaktiver i alt		18.872	103.055
Aktiver i alt		18.872	103.055

Balance 30. juni 2018

Passiver

	Note	2017/18 kr.	2016/17 kr.
Registreret kapital mv.		50.000	50.000
Andre reserver		-25.133	11.147
Overført resultat		-5.995	-36.280
Egenkapital i alt		18.872	24.867
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
Leverandører af varer og tjenesteydelser		0	46.437
Skyldig selskabsskat		0	3.124
Kortfristede gældsforpligtelser i alt		0	78.188
Gældsforpligtelser i alt		0	78.188
Passiver i alt		18.872	103.055