

FarrowTech ApS

Klamsagervej 35, 1
8230 Åbyhøj

Årsrapport
1. juli 2018 - 30. juni 2019

Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den

29/11/2019

Erik Hougaard
Dirigent

Indhold**Virksomhedsoplysninger**

Virksomhedsoplysninger	3
------------------------------	---

Påtegninger

Ledelsespåtegning	4
-------------------------	---

Ledelsesberetning

Ledelsesberetning	5
-------------------------	---

Årsregnskab

Anvendt regnskabspraksis	6
--------------------------------	---

Resultatopgørelse	8
-------------------------	---

Balance	9
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Virksomhedsoplysninger

Virksomheden

FarrowTech ApS
Klamsagervej 35, 1
8230 Åbyhøj

Telefonnummer: 77348787

e-mailadresse: info@farrowtech.dk

CVR-nr: 36554290

Regnskabsår: 01/07/2018 - 30/06/2019

Bankforbindelse

Sparekassen Kronjylland
Vestergade 11
8000 Aarhus C
DK Danmark

Ledespåtegning

Ledelsen har dags dato behandlet og godkendt årsrapporten for regnskabsperioden 01. juli 2018 - 30. juni 2019 for FarrowTech ApS.

Årsrapporten aflægges i overensstemmelse med årsregnskabsloven.

Det er ledelsens opfattelse, at årsregnskabet giver et retvisende billede af virksomhedens aktiver, passiver og finansielle stilling samt af resultatet.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Ledelsen anser betingelserne for at udelade revision for opfyldt.

Åbyhøj, den 28/11/2019

Direktion

Morten Bo Lindholm Mikkelsen
CTO

Erik Hougaard
CEO

Ledelsesberetning

Hovedaktivitet

FarrowTech udvikler og markedsfører teknologiske løsninger til landbruget, mere specifikt teknologi til reduktion af pattegrisedødelighed.

Årets udvikling

Selskabet har færdigudviklet første version af FarrowCam-systemet, som automatisk overvåger farende søer. I tillæg hertil er udviklet et nyt produkt, FarrowMat, som er en elektronisk styret varmemåtte til beskyttelse af undervægtige grise umiddelbart efter fødslen.

Alle omkostninger til udvikling og markedsføring er udgiftsført i året, og projektindtægter, som ikke har kunnet opgøres endeligt, er ikke medregnet i omsætningen. Derfor er årets resultat negativt med kr. 425.382 efter skat, hvilket ledelsen anser som forventet. Selskabet har dermed tabt sin egenkapital, som dog er reetableret ved kapitaltilførsel efter årsregnskabet afslutning.

Forventninger til det kommende år

Interessen for FarrowTechs produkter er allerede stor, både fra ind- og udland. Det forventes, at både FarrowCam og FarrowMat vil bidrage positivt til selskabets resultat. Den markante stigning i prisen for svinekød og den store globale efterspørgsel forventes at understøtte forretningen.

Efterfølgende hændelser

Der har ikke, ud over nævnte kapitaltilførsel, været nogen signifikante hændelser efter årsregnskabet afslutning.

Anvendt regnskabspraksis

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

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. 2018 - 30. jun. 2019

	Note	2018/19	2017/18
		kr.	kr.
Nettoomsætning		0	0
Produktionsomkostninger		0	0
Bruttoresultat		0	0
Distributionsomkostninger		0	0
Administrationsomkostninger		-420.207	-4.090
Andre driftsindtægter		621.782	465.543
Andre driftsomkostninger		-739.055	-466.662
Resultat af ordinær primær drift		-537.480	-5.209
Øvrige finansielle omkostninger		-7.881	-786
Ordinært resultat før skat		-545.361	-5.995
Skat af årets resultat		119.979	0
Årets resultat		-425.382	-5.995
Forslag til resultatdisponering			
Foreslået udbytte indregnet under egenkapitalen		0	0
Reserve for nettoopskrivning efter indre værdis metode		0	0
Overført resultat		-425.382	-5.995
I alt		-425.382	-5.995

Balance 30. juni 2019

Aktiver

	Note	2018/19 kr.	2017/18 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
Andre værdipapirer og kapitalandele		0	0
Finansielle anlægsaktiver i alt		0	0
Anlægsaktiver i alt		0	0
Råvarer og hjælpematerialer		53.500	0
Fremstillede varer og handelsvarer		0	0
Varebeholdninger i alt		53.500	0
Tilgodehavender fra salg og tjenesteydelser		0	0
Igangværende arbejder for fremmed regning		0	0
Tilgodehavende skat		119.979	0
Andre tilgodehavender		351.640	0
Tilgodehavender i alt		471.619	0
Andre værdipapirer og kapitalandele		0	0
Værdipapirer og kapitalandele i alt		0	0
Likvide beholdninger		0	18.872
Omsætningsaktiver i alt		525.119	18.872
Aktiver i alt		525.119	18.872

Balance 30. juni 2019

Passiver

	Note	2018/19 kr.	2017/18 kr.
Registreret kapital mv.		50.000	50.000
Andre reserver		-31.128	-25.133
Overført resultat		-425.382	-5.995
Egenkapital i alt		-406.510	18.872
Hensættelse til udskudt skat		0	0
Hensatte forpligtelser i alt		0	0
Gæld til realkreditinstitutter		0	0
Gæld til banker		893.137	0
Skyldig selskabsskat		0	0
Langfristede gældsforpligtelser i alt		893.137	0
Leverandører af varer og tjenesteydelser		38.492	0
Skyldig selskabsskat		0	0
Kortfristede gældsforpligtelser i alt		38.492	0
Gældsforpligtelser i alt		931.629	0
Passiver i alt		525.119	18.872