

YoooWe IVS

Nordlandsgade 16, 4 th
2300 København S

Annual report
6 March 2015 - 31 December 2015

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

19/06/2016

Mads Misiak Friis
Chairman of general meeting

(Not audited)

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Company information

Reporting company YooWe IVS
Nordlandsgade 16, 4 th
2300 København S

Phone number: 50888870
e-mail: mads@yooowe.com

CVR-nr: 36560053
Reporting period: 06/03/2015 - 31/12/2015

Statement by Management

The Board of Directors have today discussed and approved the annual report of YoooWe IvS for the financial year 6 March 2015 - 31 December 2015.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2015 and of the results of the Company's operations for the financial year 6 March 2015– 31 December 2015.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

We recommend that the annual report should be approved at the annual general meeting.

Copenhagen, the 19/06/2016

Executive board

Mads Misiak Friis

Nicklas Udi Peistrup

Auditor's reports

The independent auditor's report on compilation of financial statements

To the Management of YoooWe IvS

We have compiled the financial statements of YoooWe IvS for the financial year 6 March 2015 – 31 December 2015 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise accounting policies, income statement, balance sheet and notes.

We performed our work in accordance with ISRS 4410 Engagements to Compile Financial Statements.

We have applied our expertise to assist you in preparing and presenting the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Auditors Act and FSR – Danish auditors' ethical rules, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by you for the compilation of the financial statements. Consequently, we do not express an audit opinion or a review conclusion as to whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 19/06/2016

Morten Høgh-Petersen
State Authorised Public Accountant
KPMG P/S
CVR: 25578198

Accounting Policies

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

Revenue

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties.

Staff costs

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

Other operating costs

Other operating costs comprise items secondary to the activities of the entities, including losses on the disposal of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses comprise interest income and expense, gains and losses on securities, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

Tax on profit/loss for the year

Tax for the year comprises current tax for the year 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

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term marketable securities with a term of three months or less which are easily convertible into cash and which are subject to only an insignificant risk of changes in value.

Receivables

Receivables are measured at amortised cost, which corresponds to nominal value. The value is reduced by write-down for bad debts.

Equity

Dividends

Proposed dividends are recognised as a liability at the date on which 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 in 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, respectively. Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future.

Liabilities other than provisions

Financial liabilities are recognised at the date of borrowing at cost, corresponding to the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost, corresponding to the capitalised value using the effective interest rate. Accordingly, the difference between cost and the nominal value is recognised in the income statement over the term of the loan together with interest expenses.

Income statement 6 Mar 2015 - 31 Dec 2015

	Disclosure	2015 kr.
Gross Result		118,182
Employee expense		-148,767
Profit (loss) from ordinary operating activities		-30,585
Profit (loss) from ordinary activities before tax		-30,585
Tax expense		0
Profit (loss)		-30,585

Balance sheet 31 December 2015

Assets

	Disclosure	2015
		kr.
Other receivables		142,210
Receivables		142,210
Cash and cash equivalents		39,988
Current assets		182,198
Total assets		182,198

Balance sheet 31 December 2015

Liabilities and equity

	Disclosure	2015
		kr.
Contributed capital		500
Retained earnings		-30,585
Total equity		-30,085
Payables to associates		107,906
Other payables, including tax payables, liabilities other than provisions		104,377
Short-term liabilities other than provisions, gross		212,283
Liabilities other than provisions, gross		212,283
Liabilities and equity, gross		182,198

Statement of changes in equity 6 Mar 2015 - 31 Dec 2015

	Contributed capital	Retained earnings	Total
	kr.	kr.	kr.
Equity, beginning balance	500		500
Profit (loss)		-30,585	-30,585
Equity, ending balance	500	-30,585	-30,085

Disclosures

1. Main activities and accounting and financial matters

The Company's main activity is to develop IT platforms for shared economy solutions.

2. Disclosure of ownership

Ownership

The company has registered the following shareholders holding more than 5% of the voting rights or nominal value:

Mads Misiak Friis
Nordlandsgade 16, 04. th.
2300 København S

Nicklas Udi Peistrup
Bystævneparken 19, 04. 0405.
2700 Brønshøj

Silas Moestrup Pedersen
Mysundegade 7, 02. th.
1668 København V

Related parties

The company has during the year had the following transactions with related parties:

The Company has loaned cash funds from its owners.