

# Interaktion.co ApS

Mullerupvænget 33, 5230 Odense M

CVR no. 36 69 88 53



## Annual report 2016

Approved at the annual general meeting of shareholders on 2 February 2017

Chairman:



Simon Mathias Pedersen

EY



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## Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Interaktion.co ApS for the financial year 1 January - 31 December 2016.

The unaudited annual report has been prepared in accordance with the Danish Financial Statements Act. In the opinion of the Executive Board, the conditions for audit exemption have been met.

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2016 and of the results of the Company's operations for the financial year 1 January - 31 December 2016.

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 be approved at the annual general meeting.

Odense, 2 February 2017  
Executive Board:



Simon Mathias Pedersen



Christian Lyck Hansen



Nikolaj Christian Hygebjerg

## Independent auditor's report on the compilation of financial statements

### To the general management of Interaktion.co ApS

We have compiled the financial statements of Interaktion.co ApS for the financial year 1 January - 31 December 2016 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant ethical requirements in the Danish act on approved auditors and audit firms and FSR - Danish Auditors' code of ethics, 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.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Odense, 2 February 2017

ERNST & YOUNG

Godkendt Revisionspartnerselskab

CVR no. 30 70 02 28



John Blendstrup  
state authorised public accountant



## Management's review

### Company details

Name	Interaktion.co ApS
Address, Postal code, City	Mullerupvænget 33, 5230 Odense M
CVR no.	36 69 88 53
Established	20 March 2015
Registered office	Odense
Financial year	1 January - 31 December
E-mail	smp@interaktion.co
Telephone	+45 22 79 55 65
Executive Board	Simon Mathias Pedersen Christian Lyck Hansen Nikolaj Christian Hygebjerg
Accountant	Ernst & Young Godkendt Revisionspartnerselskab Englandsgade 25, P.O. Box 200, 5100 Odense C, Denmark



## **Management's review**

### **Management commentary**

#### **Business review**

The company's main activity is to develop and commercialize software applications.

#### **Financial review**

The income statement for 2016 shows a loss of DKK 51,094 against a DKK 2,223 last year, and the balance sheet at 31 December 2016 shows a negative equity of DKK -2,917.

Management considers the Company's financial performance in the year unsatisfactory.

#### **Events after the balance sheet date**

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

## Financial statements for the period 1 January - 31 December

### Income statement

Note	DKK	2016 12 months	2015 10 months
	<b>Gross margin</b>	56,344	-2,906
2	Staff costs	-121,566	0
	<b>Profit/loss before net financials</b>	-65,222	-2,906
	Financial expenses	-272	0
	<b>Profit/loss before tax</b>	-65,494	-2,906
3	Tax for the year	14,400	683
	<b>Profit/loss for the year</b>	-51,094	-2,223
	<b>Proposed profit appropriation/distribution of loss</b>		
	Retained earnings/accumulated loss	-51,094	-2,223
		-51,094	-2,223

## Financial statements for the period 1 January - 31 December

### Balance sheet

Note	DKK	2016	2015
	<b>ASSETS</b>		
	<b>Current assets</b>		
	<b>Receivables</b>		
	Trade receivables	17,887	908
	Deferred tax assets	15,083	683
		<u>32,970</u>	<u>1,591</u>
	<b>Cash at bank and in hand</b>	<u>60,713</u>	<u>47,122</u>
	<b>Total current assets</b>	<u>93,683</u>	<u>48,713</u>
	<b>TOTAL ASSETS</b>	<u>93,683</u>	<u>48,713</u>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	50,400	50,400
	Retained earnings	-53,317	-2,223
	<b>Total equity</b>	<u>-2,917</u>	<u>48,177</u>
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Payables to associates	90,000	0
	Other payables	6,600	536
		<u>96,600</u>	<u>536</u>
	<b>Total liabilities other than provisions</b>	<u>96,600</u>	<u>536</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u>93,683</u>	<u>48,713</u>

- 1 Accounting policies
- 4 Contractual obligations and contingencies, etc.
- 5 Collateral



## Financial statements for the period 1 January - 31 December

### Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 20 March 2015	50,400	0	50,400
Profit/loss for the year	0	-2,223	-2,223
<b>Equity at 1 January 2016</b>	<b>50,400</b>	<b>-2,223</b>	<b>48,177</b>
Profit/loss for the year	0	-51,094	-51,094
<b>Equity at 31 December 2016</b>	<b>50,400</b>	<b>-53,317</b>	<b>-2,917</b>

## Financial statements for the period 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

Interaktion.co ApS' annual report for 2016 has been prepared in accordance with the provisions which apply to reporting class B entities under the Danish Financial Statements Act.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Income statement

##### Revenue

Income from the rendering of services is recognised as revenue as the services are rendered. Accordingly, revenue corresponds to the market value of the services rendered during the year (percentage-of-completion method).

##### Gross margin

The items revenue, change in inventories of finished goods and work in progress, work performed for own account and capitalised, other operating income and external expenses have been aggregated into one item in the income statement called gross margin in accordance with section 32 of the Danish Financial Statements Act.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

##### Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

##### Financial expenses

Financial expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

## Financial statements for the period 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Balance sheet

##### Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

**Financial statements for the period 1 January - 31 December****Notes to the financial statements**

<b>2 Staff costs</b>		
Wages/salaries	117,427	0
Other social security costs	4,139	0
	<u>121,566</u>	<u>0</u>
<b>3 Tax for the year</b>		
Deferred tax adjustments in the year	-14,400	-683
	<u>-14,400</u>	<u>-683</u>
<b>4 Contractual obligations and contingencies, etc.</b>		
Other contingent liabilities		
None.		
<b>5 Collateral</b>		
None.		