

Ocuco Retail Planit ApS

Asmildklostervej 11
DK-8800 Viborg

CVR no. 36 91 67 37

Annual report 2021/22

The annual report was presented and approved at
the Company's annual general meeting on

20 January 2023

Leo MacCanna

Chairman of the annual general meeting

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Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of Ocuco Retail Planit ApS for the financial year 1 September 2021 – 31 August 2022.

The annual report, which has not been audited, is presented 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 August 2022 and of the results of the Company's operations for the financial year 1 September 2021 – 31 August 2022.

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

Viborg, 20 January 2023
Executive Board:

Leo MacCanna

Board of Directors:

Leo MacCanna
CEO

Deirdre Hayes

Management confirms that the Company fulfils the requirements to be exempt of audit.



Auditor's report on the compilation of financial statements

To the Management of Ocuco Retail Planit ApS

We have compiled the financial statements of Ocuco Retail Planit ApS for the financial year 1 September 2021 – 31 August 2022 based on the Company's bookkeeping records and other information provided by you.

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

We performed our work in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Auditors Act, including the requirements for independence, and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them 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 these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, 20 January 2023

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Michael E. K. Rasmussen
State Authorised
Public Accountant
mne41364

Ocuco Retail Planit ApS
Annual report 2021/22
CVR no. 36 91 67 37

Company details

Ocuco Retail Planit ApS
Asmildklostervej 11
8800 Viborg
Denmark

Telephone: +45 87 28 22 00

CVR no.: 36 91 67 37
Established: 1 June 2015
Registered office: Viborg
Financial year: 1 September – 31 August

Board of Directors

Leo MacCanna, CEO
Deirdre Hayes

Executive Board

Leo MacCanna

Financial statements 1 September – 31 August

Income statement

DKK	Note	<u>2021/22</u>	<u>2020/21</u>
Gross profit		1,734,232	1,811,262
Staff costs	2	-1,611,522	-2,000,764
Depreciation, amortisation and impairment losses		<u>-10,312</u>	<u>-5,699</u>
Profit before financial income and expenses		112,398	-195,201
Other financial expenses		<u>-672</u>	<u>39,150</u>
Profit before tax		111,726	-156,051
Tax on profit		<u>-2,330</u>	<u>1,922</u>
Profit for the year		<u>109,396</u>	<u>-154,129</u>
Proposed profit appropriation/distribution of loss			
Retained earnings		<u>109,396</u>	<u>-154,129</u>

Financial statements 1 September – 31 August

Balance sheet

DKK	Note	31/8 2022	31/8 2021
ASSETS			
Fixed assets			
Property, plant and equipment			
Fixtures and fittings, tools and equipment		<u>23,166</u>	<u>26,402</u>
Investments			
Deposits		<u>12,338</u>	<u>12,338</u>
Total fixed assets		<u>35,504</u>	<u>38,740</u>
Current assets			
Receivables			
Trade receivables		1,498	92,414
Receivables from group entities		2,926,872	1,889,479
Corporation tax		42,234	0
Prepayments		<u>6,257</u>	<u>11,932</u>
		<u>2,976,861</u>	<u>1,993,825</u>
Cash at bank and in hand		<u>13,565</u>	<u>271,206</u>
Total current assets		<u>2,990,426</u>	<u>2,265,031</u>
TOTAL ASSETS		<u>3,025,930</u>	<u>2,303,771</u>
EQUITY AND LIABILITIES			
Equity			
Contributed capital		50,000	50,000
Retained earnings		<u>754,195</u>	<u>644,799</u>
Total equity		<u>804,195</u>	<u>694,799</u>
Liabilities			
Current liabilities			
Prepayments received from customers		29,554	31,852
Trade payables		1,992	22,303
Payables to group entities		2,080,800	1,105,490
Corporation tax		0	12,554
Other payables		<u>109,389</u>	<u>436,773</u>
		<u>2,221,735</u>	<u>1,608,972</u>
Total liabilities		<u>2,221,735</u>	<u>1,608,972</u>
TOTAL EQUITY AND LIABILITIES		<u>3,025,930</u>	<u>2,303,771</u>

Financial statements 1 September – 31 August

Statement of changes in equity

DKK	Contributed capital	Retained earnings	Total
Equity at 1 September 2021	50,000	644,799	694,799
Transferred over the distribution of loss	<u>0</u>	<u>109,396</u>	<u>109,396</u>
Equity at 31 August 2022	<u><u>50,000</u></u>	<u><u>754,195</u></u>	<u><u>804,195</u></u>

Financial statements 1 September – 31 August

Notes

1 Accounting policies

The annual report of Ocuco Retail Planit ApS for 2021/22 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in from higher reporting classes.

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

Minor reclassifications have been made to last year's figures.

Principal activities

Ocuco Retail Planit ApS' principal activity is to sell and maintain software for opticians.

Income statement

Gross profit

Pursuant to Section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

Revenue

Income from the sale of licenses and software is recognised in revenue when delivery and transfer of risk to the buyer have taken place and the income may be reliably measured and is expected to be received.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue.

Other external costs

Other external costs include costs relating to the entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes write-downs of receivables recognised as current assets.

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.

Financial income and expenses

Financial income and expenses comprise interest income and expense, payables and transactions denominated in foreign currencies as well as surcharges and refunds under the on-account tax scheme, etc.

Financial statements 1 September – 31 August

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1 Accounting policies (continued)

Tax on profit/loss for the year

Tax for the year comprises current corporation 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, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.

Balance sheet

Property, plant and equipment

Fixtures and fittings, tools and equipment 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 on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost.

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 is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Fixtures and fittings, tools and equipment	5 years
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The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

Land is not depreciated.

Fixed assets under construction are recognised and measured at cost at the balance sheet date. Upon entry into service, the cost is transferred to the relevant group of property, plant and equipment.

Gains and losses on the disposal of property, plant and equipment are stated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

Impairment of fixed assets

The carrying amount of intangible assets and property, plant and equipment as well as equity investments in group entities and associates is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

Financial statements 1 September – 31 August

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1 Accounting policies (continued)

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Equity

Dividends

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

Liabilities

Financial liabilities are recognised at cost at the date of borrowing, corresponding to the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost using the effective interest method. 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.

Other liabilities are measured at net realisable value.

Corporation tax and deferred tax

Current tax payable 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.

2 Staff costs

DKK	2021/22	2020/21
Wages and salaries	1,479,211	1,852,639
Pensions	107,896	143,506
Other staff costs	24,415	4,619
	<u>1,611,522</u>	<u>2,000,764</u>
Average number of full-time employees	<u>2</u>	<u>3</u>

Financial statements 1 September – 31 August

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3 Non-current liabilities

Corporation tax falls due for payment in November the following year.

4 Related party disclosures

Ocuco Retail Planit ApS related parties comprise the following:

The consolidated financial statements of Ocuco Limited can be obtained at the following address:

Ocuco Limited
Unit 3, Nexus Building
Blanchardstown Corporate Park
Blanchardstown
Dublin 15
Ireland