



## LA Dental ApS

Klarupvej 12 F  
9270 Klarup  
CVR No. 37091634

## Annual report 2019

The Annual General Meeting adopted the  
annual report on 27.08.2020

**Asger Mønster Frydkjær**  
Chairman of the General Meeting

# Contents

Entity details	2
Statement by Management	3
The independent auditor's compilation report	4
Management commentary	5
Income statement for 2019	6
Balance sheet at 31.12.2019	7
Statement of changes in equity for 2019	9
Notes	10
Accounting policies	12

# Entity details

## Entity

LA Dental ApS

Klarupvej 12 F

9270 Klarup

CVR No.: 37091634

Registered office: Aalborg

Financial year: 01.01.2019 - 31.12.2019

## Executive Board

Lorand Horvath, direktør

Asger Mønster Frydkjær, direktør

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Østre Havnepromenade 26, 4th floor

9000 Aalborg

# Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of LA Dental ApS for the financial year 01.01.2019 - 31.12.2019.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2019 and of the results of its operations for the financial year 01.01.2019 - 31.12.2019.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2019 - 31.12.2019 as complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Klarup, 27.08.2020

## Executive Board



**Lorand Horvath**  
direktør



**Asger Mønster Frydkjær**  
direktør

# The independent auditor's compilation report

## To Management of LA Dental ApS

We have compiled the financial statements of LA Dental ApS for the financial year 01.01.2019 - 31.12.2019 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and 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 Management 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 Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

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

Aalborg, 27.08.2020

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556



**René Winther Pedersen**

State Authorised Public Accountant  
Identification No (MNE) mne34173

# Management commentary

## Primary activities

The company's main activity includes rent of operation equipment.

## Development in activities and finances

The company has generated a deficit of DKK 448k in the financial year 2019.

The company has lost the capital. The company management is aware of the paragraphs in Selskabsloven regarding lost capital. The company management expects that the capital will be restored due to future profit or capital injections.

The company management has indicated that payables to shareholders and shareholders' companies will not be charged before the company has sufficient liquidity and the capital has been restored.

## Events after the balance sheet date

At year end there has been a breakout of COVID-19 due to spreading of the Coronavirus. It is estimated that the company's markets will be affected by the breakout. Though it is in the early stages to assess the impact, it is expected to have financial consequences the following years.

Except for the above mentioned, no other events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2019

	Notes	2019 DKK	2018 DKK
<b>Gross profit/loss</b>		<b>(227,259)</b>	<b>(88,776)</b>
Depreciation, amortisation and impairment losses	2	(51,887)	(51,887)
<b>Operating profit/loss</b>		<b>(279,146)</b>	<b>(140,663)</b>
Income from investments in associates		(90,989)	(145,345)
Other financial income	3	3,256	0
Other financial expenses	4	(80,821)	(59,333)
<b>Profit/loss before tax</b>		<b>(447,700)</b>	<b>(345,341)</b>
Tax on profit/loss for the year		0	6,693
<b>Profit/loss for the year</b>		<b>(447,700)</b>	<b>(338,648)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(447,700)	(338,648)
<b>Proposed distribution of profit and loss</b>		<b>(447,700)</b>	<b>(338,648)</b>

# Balance sheet at 31.12.2019

## Assets

	Notes	2019 DKK	2018 DKK
Leasehold improvements		121,068	172,955
<b>Property, plant and equipment</b>	5	<b>121,068</b>	<b>172,955</b>
Investments in associates		0	0
Deposits		137,387	134,640
<b>Other financial assets</b>	6	<b>137,387</b>	<b>134,640</b>
<b>Fixed assets</b>		<b>258,455</b>	<b>307,595</b>
Receivables from associates		259,975	105,014
Other receivables		32,371	25,500
<b>Receivables</b>		<b>292,346</b>	<b>130,514</b>
<b>Cash</b>		<b>24,017</b>	<b>50,669</b>
<b>Current assets</b>		<b>316,363</b>	<b>181,183</b>
<b>Assets</b>		<b>574,818</b>	<b>488,778</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2019 DKK</b>	<b>2018 DKK</b>
Contributed capital		50,000	50,000
Retained earnings		(1,162,476)	(714,776)
<b>Equity</b>		<b>(1,112,476)</b>	<b>(664,776)</b>
Trade payables		159,443	55,741
Payables to shareholders and management		253,239	203,066
Other payables	7	1,274,612	894,747
<b>Current liabilities other than provisions</b>		<b>1,687,294</b>	<b>1,153,554</b>
<b>Liabilities other than provisions</b>		<b>1,687,294</b>	<b>1,153,554</b>
<b>Equity and liabilities</b>		<b>574,818</b>	<b>488,778</b>
Going concern	1		
Assets charged and collateral	8		

# Statement of changes in equity for 2019

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	(714,776)	(664,776)
Profit/loss for the year	0	(447,700)	(447,700)
<b>Equity end of year</b>	<b>50,000</b>	<b>(1,162,476)</b>	<b>(1,112,476)</b>

# Notes

## 1 Going concern

The company has lost the capital. The company management is aware of the paragraphs in Selskabsloven regarding lost capital. The company management expect, that the capital will be restored do to future profit or capital injections.

The company management has indicated, that payables to shareholders and shareholders comapanys will not be charged before the company has sufficient liquidity and the capital has been restored.

## 2 Depreciation, amortisation and impairment losses

	2019 DKK	2018 DKK
Depreciation of property, plant and equipment	51,887	51,887
	<b>51,887</b>	<b>51,887</b>

## 3 Other financial income

	2019 DKK	2018 DKK
Exchange rate adjustments	3,256	0
	<b>3,256</b>	<b>0</b>

## 4 Other financial expenses

	2019 DKK	2018 DKK
Other interest expenses	80,821	56,963
Exchange rate adjustments	0	2,370
	<b>80,821</b>	<b>59,333</b>

## 5 Property, plant and equipment

	Leasehold improvements DKK
Cost beginning of year	259,433
<b>Cost end of year</b>	<b>259,433</b>
Depreciation and impairment losses beginning of year	(86,478)
Depreciation for the year	(51,887)
<b>Depreciation and impairment losses end of year</b>	<b>(138,365)</b>
<b>Carrying amount end of year</b>	<b>121,068</b>

## 6 Financial assets

	Investments in associates DKK	Deposits DKK
Cost beginning of year	24,500	134,640
Additions	0	2,747
<b>Cost end of year</b>	<b>24,500</b>	<b>137,387</b>
Impairment losses beginning of year	(24,500)	0
Share of profit/loss for the year	(90,989)	0
Investments with negative equity value depreciated over receivables	90,989	0
<b>Impairment losses end of year</b>	<b>(24,500)</b>	<b>0</b>
<b>Carrying amount end of year</b>	<b>0</b>	<b>137,387</b>

Investments in associates	Registered in	Corporate form	Equity interest %
Tandlægeselskabet København Tand ApS	Rødovre	ApS	49,00

## 7 Other payables

	2019 DKK	2018 DKK
VAT and duties	0	24,784
Other costs payable	1,274,612	869,963
	<b>1,274,612</b>	<b>894,747</b>

## 8 Assets charged and collateral

The company has signed a lease contract with tenure until 31.07.2024

The annual rent amounts to DKK 142k

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, cost of sales and external expenses.

### Revenue

Revenue concerns rent, that is recognised in the income statement for the period the rent includes (accrual). Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

### Other external expenses

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

### Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment and intangible

assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets and property, plant and equipment.

#### **Income from investments in associates**

Income from investments in associates comprises the pro rata share of the individual associates' profit/loss after pro rata elimination of intra-group profits or losses.

#### **Other financial income**

Other financial income comprises interest income, including exchange gains on payables and transactions in foreign currencies etc.

#### **Other financial expenses**

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, exchange losses on payables and transactions in foreign currencies, etc.

#### **Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

### **Balance sheet**

#### **Property, plant and equipment**

Plant and machinery, and other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Leasehold improvements	5 years
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For leasehold improvements and assets subject to finance leases, the depreciation period cannot exceed the contract period.

Estimated useful lives and residual values are reassessed annually.

Residual values constitute 0 DKK

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

#### **Investments in associates**

Investments in associates are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Cash**

Cash comprises cash in hand and bank deposits.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.