

# **LeadDesk ApS**

Flæsketorvet 68

1711 København V

CVR No. 37322571

## **Annual Report 2018**

3rd financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 31 May 2019

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Olli Nokso-Koivisto  
Chairman

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## **Management's Statement**

Today, Management has considered and adopted the Annual Report of LeadDesk ApS for the financial year 1 January 2018 - 31 December 2018.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2018 and of the results of the Company's operations for the financial year 1 January 2018 - 31 December 2018.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København V, 31 May 2019

### **Executive Board**

Olli Nokso-Koivisto  
Man. Director

### **Supervisory Board**

Olli Nokso-Koivisto  
Man. Director

## LeadDesk ApS

### Company details

<b>Company</b>	LeadDesk ApS Flæsketorvet 68 1711 København V
Website	<a href="http://www.leaddesk.com">www.leaddesk.com</a>
CVR No.	37322571
Date of formation	11 December 2015
Financial year	1 January 2018 - 31 December 2018
<b>Supervisory Board</b>	Olli Nokso-Koivisto, Man. Director
<b>Executive Board</b>	Olli Nokso-Koivisto, Man. Director

## **Management's Review**

### **The Company's principal activities**

The company provides software and related services for call center, inside sales and telemarketing operations.

### **Development in activities and financial matters**

The Company's Income Statement of the financial year 1. januar 2018 - 31. december 2018 shows a result of DKK 197.266 and the Balance Sheet at 31. december 2018 a balance sheet total of DKK 4.181.771 and an equity of DKK 370.324.

## Income Statement

	Note	2018 kr.	2017 kr.
<b>Gross profit</b>		<b>2.088.817</b>	<b>1.750.895</b>
Staff costs	1	-1.815.892	-1.544.676
<b>Profit from ordinary operating activities</b>		<b>272.925</b>	<b>206.219</b>
Finance income	2	5.629	2.469
Finance expenses	3	-6.950	-24.591
<b>Profit from ordinary activities before tax</b>		<b>271.604</b>	<b>184.097</b>
Tax expenses	4	-74.338	-54.943
<b>Profit</b>		<b>197.266</b>	<b>129.154</b>
<b>Proposed distribution of results</b>			
Retained earnings		197.266	129.154
		<b>197.266</b>	<b>129.154</b>

## Balance Sheet as of 31 December

	Note	2018 kr.	2017 kr.
<b>Assets</b>			
Short-term trade receivables		320.963	647.255
Short-term receivables from associates		2.970.000	364.812
Other short-term receivables		48.000	22.524
Deferred income		89.497	99.324
<b>Receivables</b>		<b>3.428.460</b>	<b>1.133.915</b>
<b>Cash and cash equivalents</b>		<b>753.311</b>	<b>915.115</b>
<b>Current assets</b>		<b>4.181.771</b>	<b>2.049.030</b>
<b>Assets</b>		<b>4.181.771</b>	<b>2.049.030</b>

## Balance Sheet as of 31 December

	Note	2018 kr.	2017 kr.
<b>Liabilities and equity</b>			
Contributed capital		50.000	50.000
Retained earnings		320.324	123.058
<b>Equity</b>		<b>370.324</b>	<b>173.058</b>
Trade payables		305.536	19.223
Payables to associates		2.698.605	1.362.228
Tax payables		61.497	24.363
Other payables		745.809	470.158
<b>Short-term liabilities other than provisions</b>		<b>3.811.447</b>	<b>1.875.972</b>
<b>Liabilities other than provisions within the business</b>		<b>3.811.447</b>	<b>1.875.972</b>
<b>Liabilities and equity</b>		<b>4.181.771</b>	<b>2.049.030</b>
Related parties	5		

**Notes**

	2018	2017
<b>1. Staff costs</b>		
Wages and salaries	1.603.514	1.296.780
Post-employment benefit expense	126.770	104.059
Social security contributions	16.456	14.924
Other employee expense	69.152	128.913
	<b>1.815.892</b>	<b>1.544.676</b>
 Average number of employees	 3	 3
<b>2. Finance income</b>		
Finance income, accounts with associates	5.280	0
Other finance income	349	2.469
	<b>5.629</b>	<b>2.469</b>
<b>3. Finance expenses</b>		
Finance expenses	6.950	3.371
Interests expenses, accounts with associates	0	21.220
	<b>6.950</b>	<b>24.591</b>
<b>4. Tax expense</b>		
Net income tax	74.338	24.363
Adjustment of tax for previous years	0	30.580
	<b>74.338</b>	<b>54.943</b>

**5. Related parties**

The following shareholders are registered in the Company's register of shareholders, who owns 100% of the share capital:

LeadDesk Oyj  
Hämeentie 19  
00500 Helsinki  
Finland

The financial statements of LeadDesk Oyj (formerly Leaddesk Oy) are available at:

LeadDesk Oyj  
Hämeentie 19  
00500 Helsinki  
Finland

## Accounting Policies

### Reporting Class

The Annual Report of LeadDesk ApS for 2018 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

### Reporting currency

The Annual Report is presented in Danish kroner.

### Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

## General Information

### Income Statement

#### Gross profit

The Company has decided to aggregate certain items of the Income Statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit comprises revenue, other operating income and other external costs.

#### Revenue

Income from the sale of goods is recognised in the Income Statement from the date of delivery and when the risk has passed to the buyer if it is possible to calculate the income reliably. The revenue is calculated exclusive of VAT, charges and discounts.

Income from delivery of services is recognised as revenue as the service is delivered.

Other sales revenues are recognised as revenue according to the invoicing principle.

#### Other external expenses

Other external expenses comprise expenses regarding sale and administration.

#### Staff expenses

Staff expenses comprise wages and salaries, pensions and social security costs.

#### Financial income and expenses

Financial income and expenses are recognised in the Income Statement with the amounts that concern the financial year. Financial income and expenses include interest income and expenses, realised and unrealised capital gains and losses regarding securities, debt and foreign currency transactions, dividends received from other equity investments, amortisation of financial assets and liabilities as well as surcharges and allowances under the tax repayment scheme.

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

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

## Accounting Policies

### Balance Sheet

#### Receivables

Receivables are recognized in the balance sheet and measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Other receivables consist primarily of rental deposits and phone obligations.

#### Accrued income, assets

Accrued income recognised in assets comprises prepaid costs regarding subsequent financial years.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

#### Financial liabilities

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

#### Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.