

# **LeadDesk ApS**

Gammel Kongevej 1

1610 København V

CVR No. 37322571

## **Annual Report**

11 December 2015 - 31 December 2016

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 29 May 2017

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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 11 December 2015 - 31 December 2016.

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 2016 and of the results of the Company's operations for the financial year 11 December 2015 - 31 December 2016.

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.

Frederiksberg, 29 May 2017

### **Executive Board**

Olli Nokso-Koivisto  
Man. Director

### **Supervisory Board**

Olli Nokso-Koivisto  
Man. Director

Paul Stenbäck

**LeadDesk ApS**

## **Company details**

<b>Company</b>	LeadDesk ApS Gammel Kongevej 1 1610 København V
Website	<a href="http://www.leaddesk.com">www.leaddesk.com</a>
CVR No.	37322571
Date of formation	11 December 2015
Financial year	11 December 2015 - 31 December 2016
<b>Supervisory Board</b>	Olli Nokso-Koivisto, Man. Director Paul Stenbäck
<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 11-12-2015 - 31-12-2016 shows a result of DKK -6.095 and the Balance Sheet at 31-12-2016 a balance sheet total of DKK 682.223 and an equity of DKK 43.905.

### **Material changes in the Company's operations and financial matters**

None

## Income Statement

	Note	2015/16 kr.
<b>Gross profit</b>		<b>1.075.331</b>
Staff costs	1	-1.075.330
<b>Profit from ordinary operating activities</b>		<b>1</b>
Finance income		147
Finance expenses		-6.243
<b>Profit from ordinary activities before tax</b>		<b>-6.095</b>
Tax expense on ordinary activities		0
<b>Profit</b>		<b>-6.095</b>
<b>Proposed distribution of results</b>		
Retained earnings		-6.095
<b>Distribution of profit</b>		<b>-6.095</b>

**Balance Sheet as of 31. December**

	<b>Note</b>	<b>2016 kr.</b>
<b>Assets</b>		
Short-term trade receivables		186.320
Short-term receivables from associates		84.812
Other short-term receivables		11.344
Deferred income		127.148
<b>Receivables</b>		<b>409.624</b>
<b>Cash and cash equivalents</b>		<b>272.599</b>
<b>Current assets</b>		<b>682.223</b>
<b>Assets</b>		<b>682.223</b>

## Balance Sheet as of 31. December

	Note	2016 kr.
<b>Liabilities and equity</b>		
Contributed capital		50.000
Retained earnings	2	-6.095
<b>Equity</b>		<b>43.905</b>
Trade payables		71.721
Payables to associates		241.412
Other payables		325.185
<b>Short-term liabilities other than provisions</b>		<b>638.318</b>
<b>Liabilities other than provisions within the business</b>		<b>638.318</b>
<b>Liabilities and equity</b>		<b>682.223</b>
Related parties	3	



## Notes

2015/16

### 1. Staff costs

Wages and salaries	830.294
Post-employment benefit expense	46.456
Social security contributions	11.897
Other employee expense	186.683
	<u>1.075.330</u>

Average number of employees	<u>2</u>
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### 2. Retained earnings

Additions during the year	<u>-6.095</u>
<b>Balance at the end of the year</b>	<u><b>-6.095</b></u>

### 3. Related parties

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

LeadDesk OY  
Hämeentie 19  
00500 Helsinki  
Finland

The financial statements of LeadDesk OY group are available at:

LeadDesk OY  
Hämeentie 19  
00500 Helsinki  
Finland

## Accounting Policies

### Reporting Class

The Annual Report of LeadDesk ApS for 2015/16 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2015/16 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous 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.