

All About Good ApS

Moltkevej 57, 2. tv., 2000 Frederiksberg

Company reg. no. 37 53 04 33

Annual report

1 January - 31 December 2018

The annual report was submitted and approved by the general meeting on the 22 May 2019.

Ping Wu
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, British English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's report

The managing director has today presented the annual report of All About Good ApS for the financial year 1 January to 31 December 2018.

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

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2018 and of the company's results of its activities in the financial year 1 January to 31 December 2018.

The managing director considers the requirements of omission of audit of the annual accounts for 2018 as met.

I am of the opinion that the management's review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

Frederiksberg, 22 May 2019

Managing Director

Ping Wu

Auditor's report on compilation of the annual accounts

To the shareholders of All About Good ApS

We have compiled the annual accounts of All About Good ApS for the period 1 January to 31 December 2018 based on the bookkeeping of the company and on further information you have provided.

The annual accounts comprise the accounting policies used, profit and loss account, balance sheet and notes.

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

We have applied our professional expertise to assist you in the preparation and presentation of the annual accounts in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The annual accounts 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 the annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether the annual accounts are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 22 May 2019

Redmark

State Authorised Public Accountants
Company reg. no. 29 44 27 89

Jørn Munch

State Authorised Public Accountant
mne30156

Company data

The company

All About Good ApS
Moltkevej 57, 2. tv.
2000 Frederiksberg

Company reg. no. 37 53 04 33
Established: 11 March 2016
Financial year: 1 January - 31 December

Managing Director

Ping Wu

Auditors

Redmark
Statsautoriseret Revisionspartnerselskab
Dirch Passers Allé 76
2000 Frederiksberg

Management's review

The principal activities of the company

Like previous years, the principal activities are sale of quality goods to China.

Development in activities and financial matters

The results from ordinary activities after tax are DKK 148.298 against DKK 159.117 last year. The management consider the results satisfactory.

Profit and loss account 1 January - 31 December

All amounts in DKK.

Note	2018	2017
Net turnover	1.174.804	901.256
Other external costs	-948.614	-679.461
Gross results	226.190	221.795
1 Staff costs	0	-77.709
Depreciation and writedown relating to fixed assets	-34.477	0
Operating profit	191.713	144.086
Other financial costs	-1.600	-252
Results before tax	190.113	143.834
Tax on ordinary results	-41.815	15.283
Results for the year	148.298	159.117
Proposed distribution of the results:		
Allocated to results brought forward	148.298	159.117
Distribution in total	148.298	159.117

Balance sheet 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2018</u>	<u>2017</u>
Fixed assets		
Other plants, operating assets, and fixtures and furniture	103.429	112.233
Tangible fixed assets in total	103.429	112.233
Fixed assets in total	103.429	112.233
Current assets		
Trade debtors	51.016	31.536
Deferred tax assets	0	15.283
Other debtors	83.977	28.576
Debtors in total	134.993	75.395
Available funds	196.482	166.080
Current assets in total	331.475	241.475
Assets in total	434.904	353.708

Balance sheet 31 December

All amounts in DKK.

Equity and liabilities			
<u>Note</u>		<u>2018</u>	<u>2017</u>
Equity			
2	Contributed capital	50.000	50.000
3	Results brought forward	94.113	-54.185
	Equity in total	<u>144.113</u>	<u>-4.185</u>
Liabilities			
	Trade creditors	142.616	58.852
	Corporate tax	26.532	0
	Other debts	121.643	299.041
	Short-term liabilities in total	<u>290.791</u>	<u>357.893</u>
	Liabilities in total	<u>290.791</u>	<u>357.893</u>
	Equity and liabilities in total	<u>434.904</u>	<u>353.708</u>

Notes

All amounts in DKK.

	<u>2018</u>	<u>2017</u>
1. Staff costs		
The company has no employees		
2. Contributed capital		
Contributed capital 1 January 2018	50.000	50.000
	<u>50.000</u>	<u>50.000</u>
3. Results brought forward		
Results brought forward 1 January 2018	-54.185	-213.302
Profit or loss for the year brought forward	148.298	159.117
	<u>94.113</u>	<u>-54.185</u>

Accounting policies used

The annual report for All About Good ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises. Furthermore, the company has chosen to comply with some of the rules applying for class C enterprises.

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

The profit and loss account

Net turnover

The net turnover is recognised in the profit and loss account if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be determined reliably and is expected to be received. The net turnover is recognised exclusive of VAT and taxes and with the deduction of any discounts granted in connection with the sale.

Accounting policies used

Other external costs

Other external costs comprise costs for distribution, sales, advertisement, administration, premises, loss on debtors, and operational leasing costs.

Staff costs

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members. Staff costs are less public reimbursements.

Depreciation, amortisation and writedown

Depreciation, amortisation and writedown comprise depreciation on, amortisation of and writedown relating to intangible and tangible fixed assets respectively.

Net financials

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

Interest and other costs concerning loans for financing the production of intangible and tangible fixed assets and concerning the production period are not recognised in the cost of the fixed asset.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The balance sheet

Tangible fixed assets

Tangible fixed assets are measured at cost with deduction of accrued depreciation and writedown.

Minor assets with an expected useful life of less than 1 year are recognised as costs in the profit and loss account in the year of acquisition.

Debtors

Debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, writedown takes place at the net realisable value.

Available funds

Available funds comprise cash at bank and in hand.

Accounting policies used

Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax assets, including the tax value of tax losses eligible for carry-over, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

Liabilities

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