

All About Good ApS

Moltkevej 57, 2. tv., 2000 Frederiksberg

Company reg. no. 37 53 04 33

Annual report

1 January - 31 December 2019

The annual report was submitted and approved by the general meeting on the 29 May 2020.

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 2019.

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 2019 and of the company's results of its activities in the financial year 1 January to 31 December 2019.

The managing director considers the requirements of omission of audit of the annual accounts for 2019 as met.

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

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

Frederiksberg, 29 May 2020

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 financial statements of All About Good ApS for the financial year 1 January - 31 December 2019 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements 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 financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Copenhagen, 29 May 2020

Redmark

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

Jørn Munch

State Authorised Public Accountant
mne30156

Company information

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 commentary

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 company's cash and cash equivalents have increased by DKK 35.771, i.e. from DKK 196.482 to DKK 232.253.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2019</u>	<u>2018</u>
Net turnover	1.427.113	1.174.804
Other external costs	-1.187.370	-948.614
Gross profit	239.743	226.190
Depreciation and writedown relating to fixed assets	-25.857	-34.477
Operating profit	213.886	191.713
Other financial costs	0	-1.600
Pre-tax net profit or loss	213.886	190.113
Tax on ordinary results	-70.525	-41.815
Profit or loss from ordinary activities after tax	143.361	148.298
Net profit or loss for the year	143.361	148.298
Proposed appropriation of net profit:		
Transferred to retained earnings	143.361	148.298
Total allocations and transfers	143.361	148.298

Statement of financial position at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2019</u>	<u>2018</u>
Non-current assets		
Other plants, operating assets, and fixtures and furniture	<u>77.572</u>	<u>103.429</u>
Total property, plant, and equipment	<u>77.572</u>	<u>103.429</u>
Total non-current assets	<u>77.572</u>	<u>103.429</u>
Current assets		
Trade debtors	89.865	51.016
Other debtors	<u>101.533</u>	<u>83.977</u>
Total receivables	<u>191.398</u>	<u>134.993</u>
Available funds	<u>232.253</u>	<u>196.482</u>
Total current assets	<u>423.651</u>	<u>331.475</u>
Total assets	<u>501.223</u>	<u>434.904</u>

Statement of financial position at 31 December

All amounts in DKK.

Equity and liabilities			
<u>Note</u>		<u>2019</u>	<u>2018</u>
Equity			
2	Contributed capital	50.000	50.000
3	Results brought forward	129.043	94.113
	Proposed dividend for the financial year	108.431	0
	Total equity	287.474	144.113
Liabilities other than provisions			
	Trade creditors	62.176	142.616
	Corporate tax	59.928	26.532
	Other debts	91.645	121.643
	Total short term liabilities other than provisions	213.749	290.791
	Total liabilities other than provisions	213.749	290.791
	Total equity and liabilities	501.223	434.904

Notes

All amounts in DKK.

	<u>2019</u>	<u>2018</u>
1. Staff costs		
The company has no employees		
2. Contributed capital		
Contributed capital 1 January 2019	50.000	50.000
	<u>50.000</u>	<u>50.000</u>
3. Results brought forward		
Results brought forward 1 January 2019	94.113	-54.185
Profit or loss for the year brought forward	34.930	148.298
	<u>129.043</u>	<u>94.113</u>

Accounting policies

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 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.

Income statement

Revenue

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other operating income

Other operating income comprise accounting items of secondary nature in proportion to the principal activities of the enterprise, including gains on disposal of intangible and tangible fixed assets.

Other external costs

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

Depreciation, amortisation and writedown

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

Accounting policies

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

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.

Writedown of fixed assets

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Available funds

Available funds comprise cash at bank and in hand.

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity. Proposed dividend is recognised as a liability at the time of approval by the annual general meeting (time of declaration).

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.

Accounting policies

Liabilities

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