

Orange-Base ApS

Rensdyrvej 15
8960 Randers SØ

Årsrapport
1. januar 2019 - 31. december 2019

Årsrapporten er fremlagt og godkendt på
selskabets ordinære generalforsamling den

26/05/2020

Ronald van den Hoorn
Dirigent

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Virksomhedsoplysninger

Virksomheden

Orange-Base ApS

Rensdyrvej 15

8960 Randers SØ

e-mailadresse: rvdh@orange-base.com

CVR-nr: 37656208

Regnskabsår: 01/01/2019 - 31/12/2019

Ledelsespåtegning

The Executive Board has today considered and adopted the annual report of Orange-Base ApS for the year 01-01-2019 – 31-12-2019.

The annual report, which has not been audited, is prepared in accordance with the Danish Financial Statements Act. At its incorporation, Orange-Base ApS decided to opt out of having the annual report audited. The Executive Board considers the conditions for not auditing the annual report to be met.

In our opinion, the annual report gives a true and fair view of the financial position at 31 December 2019 of the company and of the results of the company and the company's operations for the financial year 01-01-2019 – 31-12-2019.

In our opinion, the management report includes a true and fair account of the development in the operations and financial circumstances of the company, of the results for the year and of the financial position of the company as well as a description of the most significant risks and elements of uncertainty facing the company.

We recommend that the annual report be approved at the Annual General Meeting.

Ledelsen anser betingelserne for at udelade revision for opfyldt.

Randers, den 26/05/2020

Direktion

Ronald Edwin van den Hoorn

Ledelsesberetning

Primary activities

Orange-Base is a specialized professional service provider that helps companies that cross borders to seize opportunities to build their business and offering independent finance professionals an interesting career choice.

We solve critical finance challenges when borders are crossed within the CFO's area of responsibility: Executive Finance, Operational Finance, Transfer Pricing & International Tax and Transaction services.

Depending on the type and length of the assignment, Orange-Base provides its service on an interim- or project basis.

Orange-Base speaks the client's language and delivers the experience and competencies to respond quickly to client's needs.

We focus on ambitious, dynamic and complex business organizations, ranging from medium- to large(r) sized international (privately held, publicly owned, or Private Equity controlled) companies.

Finance thinks Orange-Base when crossing borders

Whether businesses cross physical borders (country to country) or mental borders (transformation, gap or change), Orange-Base is their top of mind trusted supplier delivering first class financial professionals solving challenges that fall within the CFO's area of responsibility:

- Executive finance
- Operational Finance
- Financial Technology Services
- Tax, Compliance & Transaction services

Orange-Base delivers its services based on its value proposition:

Top financial professionals on a temporary basis

fast, fair & fail-safe.

Orange-Base creates value for its customers by delivering top financial professionals on a temporary basis fast, fair & fail-safe.

Development in activities and finances

During the year, the company continued to develop the concept and servicing customers. The result amounted to a small positive EBIT result for the year.

Financial performance for the year

The result for the year is as expected. The result will be carried forward to next year as retained earnings.

Outlook

The Company will use further resources to expand its activity to create a solid base to build the company upon during 2020, taking into account for as far possible the adverse effects COVID-19 might have on the business.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date which would influence the evaluation of

this annual report.

Anvendt regnskabspraksis

Årsrapporten er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for Regnskabsklasse B. Den anvendte regnskabspraksis er ændret i forhold til foregående periode.

Reporting Class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises (small-sized).

The company changed the form of presentation since the chosen form of presentation is considered to give a more accurate fair view of the financial position and of the results of the company. The prior year has been adjusted to reflect this change.

Other accounting policies have been applied consistently and no other policy changes have been implemented compared to the previous year.

Reporting Currency

The financial statements are presented in Danish kroner (DKK).

Recognition and Measurement

Assets are recognised in the balance sheet when it is probable, due to 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 because 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 after initial recognition is done 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.

Foreign Currency Translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date.

Exchange differences that arise between the rate at the transaction date and the rate in effect at the payment date, or the rate at the balance sheet date, are recognised in the income statement as financial income or financial expenses.

Income Statement

Net Sales

Net Revenue from the sale of services to Orange-Base's customers is recognised in the income statement when delivery is made to the customer. Revenue is recognised net of VAT and duties.

Production expenses

Production costs comprise the direct and indirect costs incurred to achieve revenue for the year.

Gross Profit

With reference to §32 of the Danish Financial Statements Acts the net revenue, cost of sales, other external costs and other operating income are recognized as one item in the annual report named Gross Profit.

Administration expenses

Administration expenses consist include expenses relating to the company's ordinary activities, including expenses for stationery and office supplies, marketing costs, IT, etc.

Financial Income

Financial income comprises of interest income and foreign exchange results related to transactions in foreign currencies.

Financial Expenses

Financial expenses comprise of interest expenses and foreign exchange results of transactions in foreign currencies.

Tax on the Result for the Year

Tax for the year includes current tax on the year's expected taxable income. The portion of the tax for the year that relates to the result for the year is recognised in the income statement, whereas any portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group enterprises are taxed on a joint basis. The Danish income tax charge is allocated between profit-making and loss-making Danish entities in proportion to their taxable income (full allocation method).

The current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this year's taxable income, adjusted for prepaid tax.

Balance sheet**Receivables**

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

Cash

Cash comprises cash in hand and bank deposits.

Income Tax Payable

Current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this year's taxable income, adjusted for prepaid tax.

Other Payables

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

Resultatopgørelse 1. jan. 2019 - 31. dec. 2019

	Note	2019 kr.	2018 kr.
Nettoomsætning		125.488	
Bruttoresultat		125.488	11.347
Administrationsomkostninger		-3.716	-9.051
Resultat af ordinær primær drift		121.772	2.296
Andre finansielle indtægter fra tilknyttede virksomheder		0	0
Øvrige finansielle omkostninger	1	-3.011	-2.097
Ordinært resultat før skat		118.761	199
Skat af årets resultat	2	-26.093	-44
Årets resultat		92.668	155
Forslag til resultatdisponering			
Foreslået udbytte indregnet under egenkapitalen		0	0
Reserve for nettoopskrivning efter indre værdis metode		0	0
Overført resultat		92.668	155
I alt		92.668	155

Balance 31. december 2019

Aktiver

	Note	2019 kr.	2018 kr.
Tilgodehavender fra salg og tjenesteydelser		148.133	0
Andre tilgodehavender		60.137	109.490
Tilgodehavender i alt		208.270	109.490
Likvide beholdninger		2.228	799
Omsætningsaktiver i alt		210.498	110.289
Aktiver i alt		210.498	110.289

Balance 31. december 2019

Passiver

	Note	2019 kr.	2018 kr.
Registreret kapital mv.		50.000	50.000
Overført resultat		104.142	11.474
Egenkapital i alt		154.142	61.474
Gæld til selskabsdeltagere og ledelse			48.815
Langfristede gældsforpligtelser i alt			48.815
Skyldig moms og afgifter		56.356	
Kortfristede gældsforpligtelser i alt		56.356	
Gældsforpligtelser i alt		56.356	48.815
Passiver i alt		210.498	110.289

Egenkapitalopgørelse 1. jan. 2019 - 31. dec. 2019

	Registreret kapital mv. kr.	Overført resultat kr.	I alt kr.
Egenkapital, primo	50.000	11.474	61.474
Årets resultat		92.668	92.668
Egenkapital, ultimo	50.000	104.142	154.142

Noter

1. Øvrige finansielle omkostninger

	2019	2018
	kr.	kr.
Interest	2.085	1.329
Other Financial Expenses	926	768
	0	0
	3.011	2.097

2. Skat af årets resultat

	2019	2018
	kr.	kr.
Aktuel skat	26.093	44
Ændring af udskudt skat	0	0
Regulering vedrørende tidligere år	0	0
	26.093	44

3. Oplysning om pantsætninger og sikkerhedsstillelser

The company has not given collateral in assets or otherwise secured collateral to third parties.

The company has no contingent liabilities, assets, or the like.

4. Oplysning om ejerskab

Ownership

The following shareholders are registered in the Company's register of shareholders as holding minimum 5% of the votes or minimum 5% of the share capital:

Name	Domicile	Basis for control
AADORE Invest ApS	Rensdyrvej 15, 8960 Randers SØ, Denmark	Participating interest of 100%, Mother company

Related Party Transactions

None

Related Parties

Orange-Base ApS related parties comprise the following:

Related Party	Domicile	Basis for control
AADORE Invest ApS	Rensdyrvej 15, 8960 Randers SØ, Denmark	Participating interest of 100%, Mother company

5. Information om gennemsnitligt antal ansatte

Gennemsnitligt antal ansatte	2019
	0

By reference to section 98b (3) (ii) of the Danish Financial Statements Act, remuneration to Management is not disclosed separately.