

Fresh Start ApS

c/o 360 Law Firm, Gammel Kongevej 60, 18, 1850 Frederiksberg C

Annual report for 2019/20

CVR no. 37 74 82 69

Adopted at the annual general meeting on 25 January 2021

chairman: Hilary L. Brown

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Fresh Start ApS for the financial year 1. oktober 2019 - 30. september 2020.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 30. september 2020 and of the results of the company's operations for the financial year 1. oktober 2019 - 30. september 2020.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 22 January 2021

Executive board

Anthony John Meade
CEO

Hilary Lisa Brown
Director

Auditor's report on compilation of the financial statements

To the shareholders of Fresh Start ApS

We have compiled the financial statements of Fresh Start ApS for the financial year 1. oktober 2019 - 30. september 2020 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 22 January 2021

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Bo Langtoft Larsen
Statsautoriseret revisor
MNE no. mne27872

Company details

The company

Fresh Start ApS
c/o 360 Law Firm
Gammel Kongevej 60, 18
1850 Frederiksberg C

CVR no.: 37 74 82 69

Reporting period: 1. oktober 2019 - 30. september 2020

Domicile: Frederiksberg C

Executive board

Anthony John Meade, CEO
Hilary Lisa Brown, director

Lawyers

360 Law Firm
Gammel Kongevej 60, 18
1850 Frederiksberg C

Income statement

1 October - 30 September

	Note	2019/2020 DKK	2018/2019 DKK
Gross profit		-17.615	-23.391
Financial costs		<u>0</u>	<u>-803</u>
Profit/loss before tax		-17.615	-24.194
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
Profit/loss for the year		<u>-17.615</u>	<u>-24.194</u>
Retained earnings		<u>-17.615</u>	<u>-24.194</u>
		<u>-17.615</u>	<u>-24.194</u>

Balance sheet at 30 September 2020

	<u>Note</u>	<u>2019/20</u> DKK	<u>2018/19</u> DKK
Assets			
Total assets		<u>0</u>	<u>0</u>
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		<u>-153.416</u>	<u>-135.801</u>
Equity		<u>-103.416</u>	<u>-85.801</u>
Other payables		<u>103.416</u>	<u>85.801</u>
Total current liabilities		<u>103.416</u>	<u>85.801</u>
Total liabilities		<u>103.416</u>	<u>85.801</u>
Total equity and liabilities		<u>0</u>	<u>0</u>
Main activity	1		

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 October 2019	50.000	-135.801	-85.801
Net profit/loss for the year	0	-17.615	-17.615
Equity at 30 September 2020	50.000	-153.416	-103.416

Notes

1 Main activity

The company is currently without activity

Accounting policies

The annual report of Fresh Start ApS for 2019/20 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2019/20 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Revenue

Other external expenses

Other external costs regarding costs are to be reclaimed, administration etc.

Accounting policies

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.