

Retail Marketing ApS

Lyskær 3 C

2730 Herlev

CVR No. 38146998

Annual Report 1/1 - 2018 - 31/12 - 2018

2. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 14 June 2019

Warren Richmond
Chairman

Retail Marketing ApS

Contents

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	8
Balance Sheet	9
Notes	11

Management's Statement

Today, Management has considered and adopted the Annual Report of Retail Marketing ApS for the financial year 1 January 2018 - 31 December 2018.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

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 2018 and of the results of the Company's operations for the financial year 1 January 2018 - 31 December 2018.

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.

Herlev, 14 June 2019

Executive Board

Warren Richmond
Manager

Retail Marketing ApS

Company details

Company	Retail Marketing ApS Lyskær 3 C 2730 Herlev
CVR No.	38146998
Date of formation	21 October 2016
Registered office	Herlev
Financial year	1 January 2018 - 31 December 2018
Executive Board	Warren Richmond, Manager

Retail Marketing ApS

Management's Review

The Company's principal activities

The Company's principal activities consist in business with staffing and related business.

Development in activities and financial matters

The Company's Income Statement of the financial year 1 January 2018 - 31 December 2018 shows a result of DKK -34.062 and the Balance Sheet at 31 December 2018 a balance sheet total of DKK 0 and an equity of DKK -7.193.

Uncertainties relating to going concern

The company has lost more than 50 percent of its share capital, and are therefore subject to the company law regarding going concern.

Retail Marketing ApS

Accounting Policies

Reporting Class

The Annual Report of Retail Marketing ApS for 1/1 - 2018 - 31/12 - 2018 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last 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

Basis of recognition and measurement

The financial statement have been prepared under the historical cost princip.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Retail Marketing ApS

Accounting Policies

Income Statement

Gross profit/loss

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/loss comprise of other external expenses .

Other external expenses

Other external expenses include costs for sales and administration.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on 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 as well as surcharges and allowances under the tax repayment scheme.

Tax on net profit for the year/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.

Balance Sheet

Receivables

Receivables are measured at amortised cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Equity

Equity includes the company capital and a number of other equity items that may be statutory or stipulated in the Articles of Association.

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.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Retail Marketing ApS

Income Statement

	Note	1/1 - 2018 - 31/12 - 2018 kr.	21/10-2016 - 31/12-2017 kr.
Gross profit		-34.062	-23.131
Employee benefits expense	1	0	0
Profit from ordinary operating activities		-34.062	-23.131
Profit from ordinary activities before tax		-34.062	-23.131
Tax expense on ordinary activities		0	0
Profit		-34.062	-23.131
Proposed distribution of results			
Retained earnings		-34.062	-23.131
Distribution of profit		-34.062	-23.131

Retail Marketing ApS

Balance Sheet as of 31 December

	Note	1/1 - 2018 - 31/12 - 2018 kr.	21/10-2016 - 31/12-2017 kr.
Assets			
Short-term receivables from group enterprises		0	2.032
Other short-term receivables		0	1.425
Receivables		<u>0</u>	<u>3.457</u>
Cash and cash equivalents		<u>0</u>	<u>23.412</u>
Current assets		<u>0</u>	<u>26.869</u>
Assets		<u>0</u>	<u>26.869</u>

Retail Marketing ApS

Balance Sheet as of 31 December

	Note	1/1 - 2018 - 31/12 - 2018 kr.	21/10-2016 - 31/12-2017 kr.
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		-57.193	-23.131
Equity		-7.193	26.869
Trade payables		2.600	0
Payables to group enterprises		4.593	0
Short-term liabilities other than provisions		7.193	0
Liabilities other than provisions within the business		7.193	0
Liabilities and equity		0	26.869
Uncertainties relating to going concern	2		
Contingent liabilities	3		
Collaterals and assets pledges as security	4		

Notes

	1/1 - 2018 - 31/12 - 2018	21/10-2016 - 31/12-2017
--	------------------------------	----------------------------

1. Employee benefits expense

Average number of employees

	0	0
--	---	---

2. Uncertainties relating to going concern

The company has lost more than 50 percent of the company capital and is therefore subject to the rules on capital losses in the Danish Companies Act. Management expects that equity will be established, at the company's own earnings.

The company relies on necessary funding from the company's capital owners. The management expects the funding to be provided by the company's capital owners and, accordingly, to submit annual reports on the assumption of continued operation.

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

Retail Marketing ApS

Resultatopgørelse

	Note	1/1 - 2018 - 31/12 - 2018 kr.	21/10-2016 - 31/12-2017 kr.
Bruttofortjeneste/-tab		-34.062	-23.131
Personaleomkostninger	1	0	0
Driftsresultat		-34.062	-23.131
Resultat før skat		-34.062	-23.131
Skat af årets resultat		0	0
Årets resultat		-34.062	-23.131
Forslag til resultatdisponering			
Overført resultat		-34.062	-23.131
Resultatdisponering		-34.062	-23.131

Retail Marketing ApS

Balance

	Note	1/1 - 2018 - 31/12 - 2018 kr.	21/10-2016 - 31/12-2017 kr.
Aktiver			
Tilgodehavender hos tilknyttede virksomheder		0	2.032
Andre tilgodehavender		0	1.425
Tilgodehavender		0	3.457
Likvide beholdninger		0	23.412
Omsætningsaktiver		0	26.869
Aktiver		0	26.869

Retail Marketing ApS

Balance

	Note	1/1 - 2018 - 31/12 - 2018 kr.	21/10-2016 - 31/12-2017 kr.
Passiver			
Virksomhedskapital		50.000	50.000
Overført resultat		-57.193	-23.131
Egenkapital		-7.193	26.869
Leverandører af varer og tjenesteydelser		2.600	0
Gæld til tilknyttede virksomheder		4.593	0
Kortfristede gældsforpligtelser		7.193	0
Gældsforpligtelser		7.193	0
Passiver		0	26.869
Kapitalberedskab	2		
Eventualforpligtelser	3		
Sikkerhedsstillelser og pantsætninger	4		