

Retail Marketing ApS under frivillig likvidation

c/o Azets Insight A/S
Lyskær 3C
2730 Herlev

CVR No. 38146998

Annual Report 2020

4. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 18 June 2021

Claus Bennetsen
Chairman

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Retail Marketing ApS under frivillig likvidation

Liquidator's Statement

Today, Management has considered and adopted the Annual Report of Retail Marketing ApS under frivillig likvidation for the financial year 1 January 2020 - 31 December 2020.

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 2020 and of the results of the Company's operations for the financial year 1 January 2020 - 31 December 2020.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 18 June 2021

Claus Bennetsen
Liquidator

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Management's Review

The Company's principal activities

The Company's principal activities consist in business with staffing and related business. There has not been any activity during the year.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2020 - 31 December 2020 shows a result of DKK -23.119 and the Balance Sheet at 31 December 2020 a balance sheet total of DKK 2.401 and an equity of DKK -51.174.

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 the company will close in 2021.

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.

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Accounting Policies

Reporting Class

The Annual Report of Retail Marketing ApS under frivillig likvidation for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

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.

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 is a combination of the items of other external expenses.

Other external expenses

Other external costs include costs for administration.

Tax on net profit 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.

Equity

Equity comprises the working capital and a number of 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.

Payables

Payables are measured at amortised cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

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

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Income Statement

	Note	2020 DKK	2019 DKK
Gross profit		-23.119	-20.862
Tax expense on ordinary activities		0	0
Profit		-23.119	-20.862
Proposed distribution of results			
Retained earnings		-23.119	-20.862
Distribution of profit		-23.119	-20.862

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Balance Sheet as of 31 December

	Note	2020 DKK	2019 DKK
Assets			
Other short-term receivables		2.401	3.387
Receivables		<u>2.401</u>	<u>3.387</u>
Current assets		<u>2.401</u>	<u>3.387</u>
Assets		<u>2.401</u>	<u>3.387</u>

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Balance Sheet as of 31 December

	Note	2020 DKK	2019 DKK
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		-101.174	-78.055
Equity		-51.174	-28.055
Trade payables		6.337	6.636
Payables to group enterprises		47.238	24.806
Short-term liabilities other than provisions		53.575	31.442
Liabilities other than provisions within the business		53.575	31.442
Liabilities and equity		2.401	3.387
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Notes

1. 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 the company will close in 2021.

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.

2. Contingent liabilities

No contingent liabilities exist at the balance sheet date.