

Skypro Group ApS

H.C. Ørsteds Vej 50C 2
1879 Frederiksberg C

Annual report
1 January 2019 - 31 December 2019

**The annual report has been presented and
approved on the company's general meeting the**

07/08/2020

Jevgenijs Okladnikovs
Chairman of general meeting

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Company information

Reporting company Skypro Group ApS
H.C. Ørsteds Vej 50C 2
1879 Frederiksberg C

CVR-nr: 38231820

Reporting period: 01/01/2019 - 31/12/2019

Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2019 - 31. December 2019 for Skypro Group ApS.

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

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Management considers the conditions for opting out of audit to be met.

Copenhagen, the 07/08/2020

Management

Jevgenijs Okladnikovs

Management's Review

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act.'

The Executive Board considers the conditions for not performing an audit to have been met.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. December 2019 and of its financial performance for the period 01. January 2019 - 31. December 2019.

In my opinion the Management commentary includes a fair review of the matters described.

I recommend that the Annual Report be approved by the Annual General Meeting.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The accounting policies are unchanged compared to last year

The Annual Report has been prepared in Euro. The currency has been changed from DKK to Euro to give a more true and fair view of the annual accounts.

INCOME STATEMENT

External expenses

External expenses comprise expenses incurred during the year for management and administration. Also in this items are write-downs for bad debt losses.

Financial income and financial expenses

Financial income and financial expenses include interest, financial expenses in connection with realised and unrealised exchange rate gains and losses of loans and transactions in foreign currencies, write-off of financial assets and financial commitments, and on account transactions, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Tax for the year

The tax for the year consists of the current tax and the deferred tax for the year. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

BALANCE SHEET

Other securities

Other investments are measured at cost price.

Receivables

Receivables are measured at amortised cost. The value will be reduced by the provision for bad debts.

Current tax and deferred tax

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for the tax paid in previous years and paid tax on account. Deferred tax is measured on all temporary differences arising between the tax values of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Financial liabilities

Financial liabilities are recognised initially at the proceeds net of loan expenses incurred. In the subsequent periods the financial liabilities are measured at amortised cost equal to the capitalised value by using the effective yield method in order for the difference between the proceeds and the redemption value to be recognised in the income statement over the period of the loan.

Other liabilities

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate differences arising between the transaction date rates and the rates at the date of payment are recognised under financial income and expenses in the income statement. Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financial income and expenses in the income statement

Income statement 1 Jan 2019 - 31 Dec 2019

	Disclosure	2019	2018
		EUR	EUR
Revenue		2,500	0
External expenses		-2,150	-9,001
Gross Result		350	-9,001
Profit (loss) from ordinary operating activities		350	-9,001
Other finance expenses		-447	-781
Profit (loss) from ordinary activities before tax		-97	-9,782
Tax expense		0	0
Profit (loss)		-97	-9,782
Proposed distribution of results			
Retained earnings		-97	-9,782
Proposed distribution of profit (loss)		-97	-9,782

Balance sheet 31 December 2019

Assets

	Disclosure	2019 EUR	2018 EUR
Other investments		2,284	2,284
Investments		2,284	2,284
Total non-current assets		2,284	2,384
Other receivables		7,201	7,201
Receivables		7,201	7,201
Cash and cash equivalents		475	572
Current assets		7,676	7,676
Total assets		9,960	10,057

Balance sheet 31 December 2019

Liabilities and equity

	Disclosure	2019	2018
		EUR	EUR
Contributed capital		6,800	6,800
Retained earnings		-16,940	-16,843
Total equity		-10,140	-10,043
Payables to participating interests		20,100	20,100
Short-term liabilities other than provisions, gross		20,100	20,100
Liabilities other than provisions, gross		20,100	20,100
Liabilities and equity, gross		9,960	10,057

Disclosures

1. Disclosure of contingent liabilities

The company has no contingent liabilities and has not provided any securities

2. Information on average number of employees

	2019
Average number of employees	0