

Tandlægeselskabet Københavner Tand ApS

Rødovrevej 245, st. th.
2610 Rødovre
Business Registration No
38629336

Annual report 2018

The Annual General Meeting adopted the annual report on 21.06.2019

Chairman of the General Meeting

Name: Asger Mønster Frydkjær

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Entity details

Entity

Tandlægeselskabet Københavner Tand ApS
Rødovrevej 245, st. th.
2610 Rødovre

Central Business Registration No (CVR): 38629336

Registered in: Rødovre

Financial year: 01.01.2018 - 31.12.2018

Executive Board

András Kovács

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Østre Havnepromenade 26, 4. sal
9000 Aalborg

Statement by Management on the annual report

The Board of Directors have today considered and approved the annual report of Tandlægeselskabet København Tand ApS for the financial year 01.01.2018 - 31.12.2018.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2018 and of the results of its operations for the financial year 01.01.2018 - 31.12.2018.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2018 - 31.12.2018 as complied with.

I recommend the annual report for adoption at the Annual General Meeting.

Rødovre, 21.06.2019

Executive Board

András Kovács

The independent auditor's compilation report

To the Management of Tandlægeselskabet København Tand ApS

We have compiled the financial statements of Tandlægeselskabet København Tand ApS for the financial year 01.01.2018 - 31.12.2018 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

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

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Aalborg, 21.06.2019

Deloitte

Statsautoriseret Revisionspartnerselskab
Central Business Registration No (CVR) 33963556

René Winther Pedersen
State Authorised Public Accountant
Identification No (MNE) mne34173

Management commentary

Primary activities

The company's main activity includes dentistry.

Development in activities and finances

The Company has generated a deficit of DKK 297k in the financial year 2018.

The Company has lost the capital. The company management is aware of the paragraphs in the Statute regarding lost capital. The company management expects that the capital will be restored due to future profit or capital injections.

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.

Income statement for 2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Gross profit		691.116	10.408
Staff costs	2	<u>(980.687)</u>	<u>(35.000)</u>
Operating profit/loss		(289.571)	(24.592)
Other financial income		400	0
Other financial expenses		<u>(7.451)</u>	<u>0</u>
Profit/loss before tax		(296.622)	(24.592)
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
Profit/loss for the year		<u>(296.622)</u>	<u>(24.592)</u>
Proposed distribution of profit/loss			
Retained earnings		<u>(296.622)</u>	<u>(24.592)</u>
		<u>(296.622)</u>	<u>(24.592)</u>

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Trade receivables		24.862	2.109
Other receivables		34.842	88.495
Receivables		59.704	90.604
 Cash		 23.656	 159.099
 Current assets		 83.360	 249.703
 Assets		 83.360	 249.703

Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>	<u>2017 DKK</u>
Contributed capital		50.000	50.000
Retained earnings		<u>(321.214)</u>	<u>(24.592)</u>
Equity		<u>(271.214)</u>	<u>25.408</u>
Trade payables		10.000	10.000
Payables to shareholders and management		244.387	214.295
Other payables	3	<u>100.187</u>	<u>0</u>
Current liabilities other than provisions		<u>354.574</u>	<u>224.295</u>
Liabilities other than provisions		<u>354.574</u>	<u>224.295</u>
Equity and liabilities		<u>83.360</u>	<u>249.703</u>
Going concern	1		
Assets charged and collateral	4		

Statement of changes in equity for 2018

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50.000	(24.592)	25.408
Profit/loss for the year	<u>0</u>	<u>(296.622)</u>	<u>(296.622)</u>
Equity end of year	<u>50.000</u>	<u>(321.214)</u>	<u>(271.214)</u>

Notes

1. Going concern

The Company has lost the capital. The company management is aware of the paragraphs in Selskabsloven regarding lost capital. The company management expect, that the capital will be restored do to future profit or capital injections.

	2018	2017
	DKK	DKK
2. Staff costs		
Wages and salaries	928.692	35.000
Pension costs	42.240	0
Other social security costs	5.491	0
Other staff costs	4.264	0
	980.687	35.000
 Average number of employees	 2	 1

	2018	2017
	DKK	DKK
3. Other payables		
Wages and salaries, personal income taxes, social security costs, etc payable	57.027	0
Holiday pay obligation	39.111	0
Other costs payable	4.049	0
	100.187	0

4. Assets charged and collateral

None.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, cost of raw materials and consumables and external expenses.

Revenue

Revenue from sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for entity staff.

Other financial income

Other financial income comprises interest income.

Other financial expenses

Other financial expenses comprise interest expenses, including tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Receivables

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

Accounting policies

Cash

Cash comprises cash in hand and bank deposits.

Other financial liabilities

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