



**Tandlægeselskabet København
Tand ApS**

Rødovrevej 245, st.
2610 Rødovre
CVR No. 38629336

Annual report 2020

The Annual General Meeting adopted the
annual report on 21.06.2021

Asger Mønster Frydkjær

Chairman of the General Meeting

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Entity details

Entity

Tandlægeselskabet København Tand ApS
Rødovrevej 245, st.
2610 Rødovre

CVR No.: 38629336

Registered office: Rødovre

Financial year: 01.01.2020 - 31.12.2020

Executive Board

András Kovács, adm. dir.

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Østre Havnepromenade 26, 4th floor
9000 Aalborg

Statement by Management

The Executive Board has today considered and approved the annual report of Tandlægeselskabet København Tand ApS for the financial year 01.01.2020 - 31.12.2020.

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 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020.

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 01.01.2020 - 31.12.2020 as complied with.

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

Rødovre, 21.06.2021

Executive Board

András Kovács

adm. dir.

The independent auditor's compilation report

To Management of Tandlægeselskabet København Tand ApS

We have compiled the financial statements of Tandlægeselskabet København Tand ApS for the financial year 01.01.2020 - 31.12.2020 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, 21.06.2021

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 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 313k in the financial year 2020.

Breakout of COVID-19 has had a negative impact on the result.

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

The company management has indicated that payables to shareholders and shareholders' companies will not be charged before the company has sufficient liquidity and the capital has been restored.

Events after the balance sheet date

At year end there is still a breakout of COVID-19 due to spreading of the Coronavirus. It is estimated that the company's market will be affected by the outbreak, and that it will have financial consequences for the following year.

Except from the above mentioned no other events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2020

	Notes	2020 DKK	2019 DKK
Gross profit/loss		(51,640)	652,715
Staff costs	2	(261,802)	(836,431)
Operating profit/loss		(313,442)	(183,716)
Other financial income		1,200	0
Other financial expenses		(1,233)	(1,977)
Profit/loss for the year		(313,475)	(185,693)
Proposed distribution of profit and loss			
Retained earnings		(313,475)	(185,693)
Proposed distribution of profit and loss		(313,475)	(185,693)

Balance sheet at 31.12.2020

Assets

	Notes	2020 DKK	2019 DKK
Trade receivables		18,969	45,100
Other receivables		3,851	69,031
Receivables		22,820	114,131
Cash		35,754	26,736
Current assets		58,574	140,867
Assets		58,574	140,867

Equity and liabilities

	Notes	2020 DKK	2019 DKK
Contributed capital		50,000	50,000
Retained earnings		(820,382)	(506,907)
Equity		(770,382)	(456,907)
Other payables		19,397	12,314
Non-current liabilities other than provisions	3	19,397	12,314
Trade payables		10,000	10,000
Payables to shareholders and management		742,212	507,337
Other payables	4	57,347	68,123
Current liabilities other than provisions		809,559	585,460
Liabilities other than provisions		828,956	597,774
Equity and liabilities		58,574	140,867
Going concern	1		
Assets charged and collateral	5		

Statement of changes in equity for 2020

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	(506,907)	(456,907)
Profit/loss for the year	0	(313,475)	(313,475)
Equity end of year	50,000	(820,382)	(770,382)

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.

The company management has indicated, that payables to shareholders and shareholders companys will not be charged before the company has sufficient liquidity and the capital has been restored.

2 Staff costs

	2020 DKK	2019 DKK
Wages and salaries	245,195	778,149
Pension costs	6,284	39,048
Other social security costs	2,363	13,763
Other staff costs	7,960	5,471
	261,802	836,431
Average number of full-time employees	1	2

3 Non-current liabilities other than provisions

	Due after more than 12 months 2020 DKK	Outstanding after 5 years 2020 DKK
Other payables	19,397	19,397
	19,397	19,397

4 Other payables

	2020 DKK	2019 DKK
Wages and salaries, personal income taxes, social security costs, etc payable	36,576	26,041
Holiday pay obligation	0	22,272
Other costs payable	20,771	19,810
	57,347	68,123

The company is registered for Payroll Tax but has yet to report the annual adjustments for the financial year 2018 and 2019. The calculated debt is recognized and presented in other costs payable.

5 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.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

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

Revenue

Revenue from the 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, and 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.

Balance sheet**Receivables**

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

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.