

# Samarbejde Efter Skilsmisse ApS

Vedbæk Strandvej 427, 2950 Vedbæk

**Company reg. no. 38 72 63 74**

## **Annual report**

**1 January - 31 December 2020**

The annual report was submitted and approved by the general meeting on the 6 May 2021.

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Gert Martin Hald  
Chairman of the meeting

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## Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's report**

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Today, the executive board has presented the annual report of Samarbejde Efter Skilsmisse ApS for the financial year 1 January - 31 December 2020.

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

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2020 and of the company's results of activities in the financial year 1 January – 31 December 2020.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Vedbæk, 6 May 2021

### **Executive board**

Gert Martin Hald

Søren Sander

## **Independent auditor's report on extended review**

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**To the shareholders of Samarbejde Efter Skilsmisse ApS**

### **Opinion**

We have performed an extended review of the financial statements of Samarbejde Efter Skilsmisse ApS for the financial year 1 January to 31 December 2020, which comprise income statement, statement of financial position, statement of changes in equity, notes and accounting policies. The financial statements have been prepared in accordance with the Danish Financial Statements Act.

Based on the work we have performed, we believe that the financial statements give a fair presentation of the assets, equity and liabilities, and financial position at 31 December 2020 and of the results of the company's activities for the financial year 1 January - 31 December 2020 in accordance with the Danish Financial Statements Act.

### **Basis for opinion**

We performed the extended review in accordance with the standard from the Danish Business Authority applicable to auditor's reports on small enterprises and in accordance with the standard from the Danish Institute of State Authorised Public Accountants applicable to extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the section "Auditor's responsibilities for the extended review of the financial statements". We are independent of the company in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the evidence obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of management and those charged with governance for the financial statements**

Management is responsible for the preparation of financial statements that give a fair presentation in accordance with the Danish Financial Statements Act. Management is also responsible for such internal control as the management considers necessary to prepare financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the extended review of the financial statements**

Our responsibility is to express an opinion on the financial statements. This requires that we plan and perform our procedures with the purpose of achieving moderate assurance as to our opinion on the financial statements. Furthermore, it requires that we perform particularly required additional procedures with a view to achieving further assurance as to our opinion.

## **Independent auditor's report on extended review**

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An extended review comprises procedures primarily comprising inquiries to the management and to other persons within the enterprise when appropriate, analytical procedures, and the particularly required additional procedures along with an assessment of the achieved evidence.

The scope of the procedures performed during an extended review is less than in case of an audit, and consequently, we do not express any audit opinion on the financial statements.

### **Statement on the management commentary**

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we express no assurance opinion on the management commentary.

In connection with our extended review the financial statements, it is our responsibility to read the management commentary and to consider whether the management commentary is materially inconsistent with the financial statements or the evidence obtained during the extended review, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that the management commentary is consistent with the financial statements and that it has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not discover any material misstatement in the management commentary.

Alleroed, 6 May 2021

### **Piaster Revisorerne**

Statsautoriseret Revisionsaktieselskab  
Company reg. no. 25 16 00 37

Stefan Sølvhøj Johansson  
State Authorised Public Accountant  
mne34123

## Company information

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### The company

Samarbejde Efter Skilsmisse ApS  
Vedbæk Strandvej 427  
2950 Vedbæk

Company reg. no. 38 72 63 74  
Established: 20 June 2017  
Domicile: Rudersdal  
Financial year: 1 January - 31 December

### Executive board

Gert Martin Hald  
Søren Sander

### Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab  
Engholm Parkvej 8  
3450 Allerød

## Management commentary

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### The principal activities of the company

The company's primary activities during the financial year consisted of the development, sale, operation and implementation of the company's evidence-based digital divorce intervention, which is marketed as a Software as a Service (SaaS) product.

### Development in activities and financial matters

In 2020, we experienced a continuing increase in demand in both Denmark and abroad. The company won a Swedish tender and expanded an existing agreement with the Icelandic government, resulting in half of the company's turnover for the financial year coming from exports. For the second year in a row, licensing revenue from Danish municipalities more than doubled.

Overall, revenue increased by 31%, and the share of recurrent revenue from licensing grew from 46% of the total revenue in 2019 to 86% during the 2020 financial year. The company invested heavily in the preparations for international expansion, and the result for the year is considered satisfactory.

In our view, the effect of Covid-19 was neutral to positive. On the one hand, the pandemic and lockdowns have led to greater openness towards the use of digital tools, while, on the other hand, decision-making processes have been made longer.

In 2021, the company will make a major investment in the further development of the digital product portfolio, which has long been requested by customers and key players in the field of divorce. Strong continued growth and positive results are expected.

### Events occurring after the end of the financial year

After the financial year's close, Swedish, English and Arabic language versions of the company's main product were completed. No other events have occurred that have significantly affected the company's operation or status.

## Income statement 1 January - 31 December

All amounts in DKK.

Note	2020	2019
Revenue	3.053.745	2.331.906
Costs of raw materials and consumables	-461.406	-743.631
Other external costs	-1.305.687	-804.082
<b>Gross profit</b>	<b>1.286.652</b>	<b>784.193</b>
1 Staff costs	-487.228	0
Amortisation and impairment of intangible assets	-442.630	-200.267
<b>Operating profit</b>	<b>356.794</b>	<b>583.926</b>
Other financial income	4.227	0
Other financial costs	-10.067	-42
<b>Pre-tax net profit or loss</b>	<b>350.954</b>	<b>583.884</b>
2 Tax on net profit or loss for the year	12.439	-131.474
<b>Net profit or loss for the year</b>	<b>363.393</b>	<b>452.410</b>

### Proposed appropriation of net profit:

Transferred to retained earnings	0	497.190
Transferred to other reserves	871.699	-44.780
Allocated from retained earnings	-508.306	0
<b>Total allocations and transfers</b>	<b>363.393</b>	<b>452.410</b>

## Statement of financial position at 31 December

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All amounts in DKK.

Assets	Note	2020	2019
<b>Non-current assets</b>			
3 Completed development projects, including patents and similar rights arising from development projects		1.193.390	459.276
4 Concessions, patents, licenses, trademarks, and similar rights acquired		511.905	654.762
5 Development projects in progress and prepayments for intangible assets		383.447	0
Total intangible assets		<u>2.088.742</u>	<u>1.114.038</u>
<b>Total non-current assets</b>		<b><u>2.088.742</u></b>	<b><u>1.114.038</u></b>
<b>Current assets</b>			
Trade receivables		520.524	386.031
Income tax receivables		150.951	0
Other receivables		375.103	0
Total receivables		<u>1.046.578</u>	<u>386.031</u>
Cash on hand and demand deposits		59.538	454.717
<b>Total current assets</b>		<b><u>1.106.116</u></b>	<b><u>840.748</u></b>
<b>Total assets</b>		<b><u>3.194.858</u></b>	<b><u>1.954.786</u></b>

## Statement of financial position at 31 December

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All amounts in DKK.

Equity and liabilities	Note	2020	2019
<b>Equity</b>			
Contributed capital		50.000	50.000
Reserve for development costs		1.229.933	358.234
Retained earnings		-495.004	13.301
<b>Total equity</b>		<b>784.929</b>	<b>421.535</b>
<b>Provisions</b>			
6 Provisions for deferred tax		269.986	131.474
<b>Total provisions</b>		<b>269.986</b>	<b>131.474</b>
<b>Liabilities other than provisions</b>			
7 Other payables		638.841	745.452
Accruals and deferred income		345.103	0
8 Total long term liabilities other than provisions		983.944	745.452
8 Current portion of long term payables		109.407	254.548
Trade payables		202.373	191.688
Payables to shareholders and management		51	51
Other payables		184.974	75.038
Accruals and deferred income		659.194	135.000
Total short term liabilities other than provisions		1.155.999	656.325
<b>Total liabilities other than provisions</b>		<b>2.139.943</b>	<b>1.401.777</b>
<b>Total equity and liabilities</b>		<b>3.194.858</b>	<b>1.954.786</b>

### 9 Charges and security

## **Statement of changes in equity**

All amounts in DKK.

	<b>Contributed capital</b>	<b>Reserve for development costs</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2019	50.000	0	-80.874	-30.874
Retained earnings for the year	0	-44.781	497.190	452.409
Transferred from retained earnings	0	403.015	-403.015	0
Equity 1 January 2020	50.000	358.234	13.301	421.535
Transferred from retained earnings	0	871.699	-508.305	363.394
	<b>50.000</b>	<b>1.229.933</b>	<b>-495.004</b>	<b>784.929</b>

## Notes

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All amounts in DKK.

### 1. Staff costs

Salaries and wages	477.776	0
Pension costs	6.930	0
Other costs for social security	2.522	0
	<b>487.228</b>	<b>0</b>
Average number of employees	2	0

Staff costs of DKK 258,647 have currently been capitalized under development projects.

### 2. Tax on net profit or loss for the year

Tax on net profit or loss for the year	-150.951	0
Adjustment of deferred tax for the year	138.512	131.474
	<b>-12.439</b>	<b>131.474</b>

### 3. Completed development projects, including patents and similar rights arising from development projects

Cost 1 January 2020	516.686	0
Additions during the year	1.033.887	516.686
<b>Cost 31 December 2020</b>	<b>1.550.573</b>	<b>516.686</b>
Amortisation and writedown 1 January 2020	-57.410	0
Amortisation and depreciation for the year	-299.773	-57.410
<b>Amortisation and writedown 31 December 2020</b>	<b>-357.183</b>	<b>-57.410</b>
<b>Carrying amount, 31 December 2020</b>	<b>1.193.390</b>	<b>459.276</b>

The completed development project deals with software updates, teaching and treatment materials for both home and abroad. The development project ensures a more scalable solution that can be used in the international markets. Digital technologies are evolving rapidly and it is therefore estimated that the development project has a useful life of 3 years.

## Notes

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All amounts in DKK.

	31/12 2020	31/12 2019
<b>4. Concessions, patents, licenses, trademarks, and similar rights acquired</b>		
Cost 1 January 2020	1.000.000	1.000.000
<b>Cost 31 December 2020</b>	<b>1.000.000</b>	<b>1.000.000</b>
Amortisation and writedown 1 January 2020	-345.238	-202.381
Amortisation and depreciation for the year	-142.857	-142.857
<b>Amortisation and writedown 31 December 2020</b>	<b>-488.095</b>	<b>-345.238</b>
<b>Carrying amount, 31 December 2020</b>	<b>511.905</b>	<b>654.762</b>
<b>5. Development projects in progress and prepayments for intangible assets</b>		
Additions during the year	383.447	0
<b>Cost 31 December 2020</b>	<b>383.447</b>	<b>0</b>
<b>Carrying amount, 31 December 2020</b>	<b>383.447</b>	<b>0</b>
Development projects i progress is teaching and treatment materials for children. The development project has great potential and is financially supported by the Egmont Foundation.		
<b>6. Provisions for deferred tax</b>		
Deferred tax relating to the net profit or loss for the year	269.986	131.474
	<b>269.986</b>	<b>131.474</b>
<b>7. Other payables</b>		
Total other payables	748.248	1.000.000
Share of amount due within 1 year	-109.407	-254.548
<b>Total other payables</b>	<b>638.841</b>	<b>745.452</b>

## Notes

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All amounts in DKK.

### 8. Liabilities other than provision

	Total payables 31 Dec 2020	Current portion of long term payables	Long term payables 31 Dec 2020	Outstanding payables after 5 years
Other payables	748.248	109.407	638.841	0
Accruals and deferred income	345.103	0	345.103	0
	<b>1.093.351</b>	<b>109.407</b>	<b>983.944</b>	<b>0</b>

### 9. Charges and security

For bank loans, up to DKK 1,000,000, the company has provided security in company assets with an accounting value at the 31 December 2020 of tDKK 521. The company has no loans at 31 December 2020.

## **Accounting policies**

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The annual report for Samarbejde Efter Skilsmisse ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### **Income statement**

#### **Revenue**

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

#### **Cost of sales**

Cost of sales include costs incurred to achieve net sales for the year.

#### **Other external costs**

Other external costs comprise costs incurred for sales, advertising, administration and premises.

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

#### **Depreciation, amortisation, and writedown for impairment**

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible assets.

#### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

#### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## **Accounting policies**

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### Statement of financial position

#### **Intangible assets**

##### **Development projects, patents, and licences**

Software, development projects i progress and completed development projects are measured at cost less accumulated amortization and impairment losses. Software and completed development projects are depreciated on a straight-line basis over the estimated useful lives:

Completed development projects, 3 years

Software, 7 years

Profit and loss from the sale of development projects, patents, and licenses are measured as the difference between the sales price less sales costs and the carrying amount at the time of sale. Profit or loss are recognised in the income statement as other operating income or other operating expenses, respectively.

#### **Impairment loss relating to non-current assets**

The carrying amount of both intangible and tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

#### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value. The financial values are reduced with expected losses.

#### **Cash on hand and demand deposits**

Cash on hand and demand deposits comprise cash at bank and on hand.

## **Accounting policies**

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### **Equity**

#### **Reserve for development costs**

The reserve for development costs comprises recognised development costs less related deferred tax liabilities.

The reserve cannot be used as dividends or for covering losses.

The reserve is reduced or dissolved if the recognised development costs are amortised or abandoned. This is done by direct transfer to the distributable reserves of the equity.

### **Income tax and deferred tax**

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

### **Accruals and deferred income**

Payments received concerning future income are recognised under accruals and deferred income.

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## Gert Martin Hald

Direktør

Serienummer: 9578-5994-4-3210712

IP: 109.247.xxx.xxx

2021-05-06 09:02:12Z

bankID 

## Gert Martin Hald

Dirigent

Serienummer: 9578-5994-4-3210712

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## Søren Sander

Direktør

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## Stefan Sølvhøj Johansson

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