

The Photo Booth Company DK ApS

Ryvangs Allé 44
2900 Hellerup

CVR no. 38 91 13 76

Annual report for 2017

(1st Financial year)

Adopted at the annual general meeting
on 22 June 2018

Alexandra Natalie Hay
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of The Photo Booth Company DK ApS for the financial year 1 September - 31 December 2017.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2017 and of the results of the company's operations for the financial year 1 September - 31 December 2017.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management declares that the criteria for omission of audit are met.

Management recommends that the annual report should be approved at the annual general meeting.

Hellerup, 22 June 2018

Executive board

Angela Dorothy Hay

Norman Hay

Alexandra Natalie Hay

Auditor's report on compilation of the financial statements

To the shareholder of The Photo Booth Company DK ApS

We have compiled the financial statements for the financial year 1 September - 31 December 2017 of The Photo Booth Company DK ApS based on the company's bookkeeping and other information the enterprise have provided.

The financial statements comprises summary of significant accounting policies, income statement, balance sheet and notes.

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

We have applied our professional expertise to assist the enterprise 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 Auditor Regulation and FSR – Danish Auditors' code of ethics, including principles of integrity, objectivity, professional competence and due care.

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

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

Hellerup, 22 June 2018

CVR no. 33 25 68 76

 Crowe Horwath.

Hans Olsen
State Authorized Public Accountant
MNE no. mne25347

Company details

The company

The Photo Booth Company DK ApS
Ryvangs Allé 44
2900 Hellerup

CVR no.: 38 91 13 76

Reporting period: 1 September - 31 December 2017

Incorporated: 1. September 2017

Domicile: Copenhagen

Executive board

Angela Dorothy Hay
Norman Hay
Alexandra Natalie Hay

Auditors

Crowe Horwath
Statsautoriseret Revisionsinteressentskab
Rygårds Allé 104
2900 Hellerup

Management's review

Business activities

The Company's objective is to do business by setting up photo booths in attraction locations across the UK/Europe and UAE.

Business review

The Company's income statement for the year ended 31. december shows a profit of DKK 0, and the balance sheet at 31 December 2017 shows equity of DKK 50.000.

Significant events occurring after end of reporting period

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of The Photo Booth Company DK ApS for 2017 has been prepared in accordance with the provisions of the Danish Financial Statements Act for class B-companies.

As 2017 is the company's first reporting period, no comparatives have been presented.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any instalments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, including changes arising from changes in tax rates, is recognised in the income statement as regards the portion that relates to entries directly in equity.

Balance sheet

Equity

Dividend

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability at the date of declaration by the annual general meeting.

Liabilities

Other payables are measured at amortised cost, which is usually equivalent to nominal value.

Income statement
1 September 2017 - 31 December 2017

	<u>Note</u>	<u>2017</u> DKK
Profit/loss before tax		0
Tax on profit/loss for the year	1	<u>0</u>
Net profit/loss for the year		<u>0</u>
 Proposed distribution of profit		
		<u><u>0</u></u>

Balance sheet at 31 December 2017

	<u>Note</u>	<u>2017</u> DKK
Assets		
Other receivables		<u>50.685</u>
Receivables		<u>50.685</u>
Current assets total		<u>50.685</u>
Assets total		<u><u>50.685</u></u>

Balance sheet at 31 December 2017

	<u>Note</u>	<u>2017</u> DKK
Liabilities and equity		
Share capital		<u>50.000</u>
Equity	2	<u>50.000</u>
Other payables		<u>685</u>
Short-term debt		<u>685</u>
Debt total		<u>685</u>
Liabilities and equity total		<u><u>50.685</u></u>

Notes

	<u>2017</u>	
	DKK	
1 Tax on profit/loss for the year	<u><u>0</u></u>	
2 Equity		
	<u>Share capital</u>	<u>Total</u>
Equity at 1 September 2017	50.000	50.000
Equity at 31 December 2017	<u><u>50.000</u></u>	<u><u>50.000</u></u>