

# **C&C All 4 You ApS**

**Birkemosevej 3, Voldby, 8450 Hammel**

**Company reg. no. 39 02 34 58**

## **Annual report**

**1 January - 31 December 2019**

The annual report was submitted and approved by the general meeting on the 13 May 2020.

---

**Cristian Vezetu**

Chairman of the meeting

**Notes:**

- To ensure the greatest possible applicability of this document, IAS/IFRS British 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 %.

## Contents

---

	<u>Page</u>
<b>Reports</b>	
Management's report	1
Auditor's report on compilation of the annual accounts	2
<b>Company information</b>	
Company information	3
<b>Financial statements 1 January - 31 December 2019</b>	
Income statement	4
Statement of financial position	5
Notes	7
Accounting policies	9

## Management's report

---

The managing director has today presented the annual report of C&C All 4 You ApS for the financial year 1 January to 31 December 2019.

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

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2019 and of the company's results of its activities in the financial year 1 January to 31 December 2019.

The managing director considers the requirements of omission of audit of the annual accounts for 2019 as met.

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

Hammel, 13 May 2020

### Managing Director

Cristian Vezeteu

## Auditor's report on compilation of the annual accounts

---

### To the shareholder of C&C All 4 You ApS

We have compiled the financial statements of C&C All 4 You ApS for the financial year 1 January - 31 December 2019 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the accounting policies, income statement, statement of financial position and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Aarhus, 13 May 2020

### Redmark

State Authorised Public Accountants  
Company reg. no. 29 44 27 89

Thomas Amby Andersen

State Authorised Public Accountant  
mne29474

## Company information

---

**The company**

C&C All 4 You ApS  
Birkemosevej 3  
Voldby  
8450 Hammel

Company reg. no. 39 02 34 58  
Financial year: 1 January - 31 December  
2nd financial year

**Managing Director**

Cristian Vezeteu

**Auditors**

Redmark  
Statsautoriseret Revisionspartnerselskab  
Sommervej 31C  
8210 Aarhus V

## Income statement

---

All amounts in DKK.

<u>Note</u>	1/1 2019 - 31/12 2019	9/10 2017 - 31/12 2018
<b>Gross profit</b>	<b>41.336</b>	<b>592.064</b>
3 Staff costs	-332.229	-303.651
Depreciation and writedown relating to fixed assets	-2.443	-407
<b>Operating profit</b>	<b>-293.336</b>	<b>288.006</b>
4 Other financial costs	-2.735	-428
<b>Pre-tax net profit or loss</b>	<b>-296.071</b>	<b>287.578</b>
Tax on ordinary results	0	-63.282
<b>Profit or loss from ordinary activities after tax</b>	<b>-296.071</b>	<b>224.296</b>
<b>Net profit or loss for the year</b>	<b>-296.071</b>	<b>224.296</b>
<b>Proposed appropriation of net profit:</b>		
Transferred to retained earnings	0	174.297
Transferred to other reserves	0	49.999
Allocated from retained earnings	-296.071	0
<b>Total allocations and transfers</b>	<b>-296.071</b>	<b>224.296</b>

## Statement of financial position at 31 December

---

All amounts in DKK.

<b>Assets</b>		<u>2019</u>	<u>2018</u>
<u>Note</u>			
<b>Non-current assets</b>			
5	Other plants, operating assets, and fixtures and furniture	<u>9.365</u>	<u>11.808</u>
	Total property, plant, and equipment	<u>9.365</u>	<u>11.808</u>
	<b>Total non-current assets</b>	<b><u>9.365</u></b>	<b><u>11.808</u></b>
<b>Current assets</b>			
	Trade debtors	34.125	0
	Accrued income and deferred expenses	<u>10.901</u>	<u>0</u>
	Total receivables	<u>45.026</u>	<u>0</u>
	Available funds	<u>15.763</u>	<u>402.402</u>
	<b>Total current assets</b>	<b><u>60.789</u></b>	<b><u>402.402</u></b>
	<b>Total assets</b>	<b><u>70.154</u></b>	<b><u>414.210</u></b>

## Statement of financial position at 31 December

---

All amounts in DKK.

<b>Equity and liabilities</b>	<b>2019</b>	<b>2018</b>
<u>Note</u>	<u></u>	<u></u>
<b>Equity</b>		
6 Contributed capital	50.000	50.000
7 Retained earnings	-121.774	174.297
<b>Total equity</b>	<b>-71.774</b>	<b>224.297</b>
 <b>Provisions</b>		
Provisions for deferred tax	582	582
<b>Total provisions</b>	<b>582</b>	<b>582</b>
 <b>Liabilities other than provisions</b>		
Trade creditors	16.098	16.000
Debt to shareholders and management	111.300	15.510
Corporate tax	0	62.700
Other payables	13.948	95.121
Total short term liabilities other than provisions	141.346	189.331
 <b>Total liabilities other than provisions</b>	<b>141.346</b>	<b>189.331</b>
 <b>Total equity and liabilities</b>	<b>70.154</b>	<b>414.210</b>

- 1 The significant activities of the enterprise
- 2 Uncertainties concerning the enterprise's ability to continue as a going concern



## Notes

---

All amounts in DKK.

### 1. The significant activities of the enterprise

The object of the company is renovation in the construction industry as well as any other related activities at the discretion of the board of directors.

### 2. Uncertainties concerning the enterprise's ability to continue as a going concern

Due to the net loss for the year the equity is now negative. The company has a debt to shareholder and this will not be paid as long the company is short of liquidity. The company has few fixed costs and this together with no payment of debt to shareholder is the reason management believes the company is going concern.

	1/1 2019 - 31/12 2019	9/10 2017 - 31/12 2018
<b>3. Staff costs</b>		
Salaries and wages	327.211	299.675
Other costs for social security	5.018	3.976
	<b>332.229</b>	<b>303.651</b>
Average number of employees	2	2
<b>4. Other financial costs</b>		
Other financial costs	2.735	428
	<b>2.735</b>	<b>428</b>
<b>5. Other plants, operating assets, and fixtures and furniture</b>		
Cost 1 January 2019	12.215	0
Additions during the year	0	12.215
<b>Cost 31 December 2019</b>	<b>12.215</b>	<b>12.215</b>
Amortisation and writedown 1 January 2019	-407	0
Depreciation for the year	-2.443	-407
<b>Amortisation and writedown 31 December 2019</b>	<b>-2.850</b>	<b>-407</b>
<b>Book value 31 December 2019</b>	<b>9.365</b>	<b>11.808</b>
<b>6. Contributed capital</b>		
Contributed capital 1 January 2019	50.000	50.000

## Notes

---

All amounts in DKK.

	<u>31/12 2019</u>	<u>31/12 2018</u>
	<b><u>50.000</u></b>	<b><u>50.000</u></b>
<b>7. Retained earnings</b>		
Retained earnings 1 January 2019	174.297	0
Profit or loss for the year brought forward	<u>-296.071</u>	<u>174.297</u>
	<b><u>-121.774</u></b>	<b><u>174.297</u></b>

## Accounting policies

---

The annual report for C&C All 4 You 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.

### Income statement

#### Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

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.

Costs of sales includes costs for the purchase of raw materials and consumables less discounts and changes in inventories.

#### Staff costs

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

#### Depreciation, amortisation and writedown

Depreciation, amortisation and writedown comprise depreciation on, amortisation of and writedown relating to intangible and tangible fixed assets respectively.

#### Net financials

Net financials comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

#### Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

### The balance sheet

#### Tangible fixed assets

Tangible fixed assets are measured at cost with deduction of accrued depreciation and writedown. Land is not depreciated.

## Accounting policies

---

The basis of depreciation is cost with deduction of any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the book value, the amortisation discontinues.

If the amortisation period or the residual value is changed, the effect on amortisation will in the future be recognised as a change in the accounting estimates.

The cost comprises the acquisition cost and costs directly attached to the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing.

Depreciation takes place on a straight line basis and based on an evaluation of the expected useful life:

	<i>Useful life</i>
<i>Other plants, operating assets, fixtures and furniture</i>	<i>5 years</i>

Minor assets with an expected useful life of less than 1 year are recognised as costs in the profit and loss account in the year of acquisition.

Profit or loss deriving from the sales of tangible fixed assets is measured as the difference between the sales price reduced by the selling costs and the book value at the time of the sale. Profit or losses are recognised in the profit and loss account as other operating income or other operating expenses.

### **Writedown of fixed assets**

The book values of both intangible and tangible fixed assets as well as equity investments in subsidiaries and associated enterprises 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 takes place to the recoverable amount, if this value is lower than the book value.

The recoverable value is equal to the value of the net selling price or the value in use, whichever is higher. The value in use is determined as the present value of the expected net cash flow deriving from the use of the asset or the group of assets.

Previously recognised writedown is reversed when the condition for the writedown no longer exist. Writedown relating to goodwill is not reversed.

## Accounting policies

---

### Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

### Accrued income and deferred expenses

Accrued income and deferred expenses recognised under assets comprise incurred costs concerning the next financial year.

### Available funds

Available funds comprise cash at bank.

### Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax assets, including the tax value of tax losses eligible for carry-over, 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.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

### Liabilities

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