

PrecisionLife ApS

Agern Alle 3,

2970 Hørsholm

CVR No. 39141329

Annual Report 2023

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 18 June 2024



Stephen Philip Gardner
Chairman

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Management's Statement

Today, Management has considered and adopted the Annual Report of PrecisionLife ApS for the financial year 1 January 2023 - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

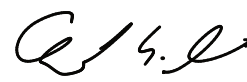
Hørsholm, 30 April 2024

Executive Board

Veronique Bouchet
Veronique Anne Bouchet



Stephen Philip Gardner



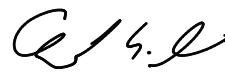
Gert Lykke Sørensen Møller

Supervisory Board

Veronique Bouchet
Veronique Anne Bouchet



Stephen Philip Gardner



Gert Lykke Sørensen Møller

PrecisionLife ApS

Auditors' Report on Compilation of Financial Statements

To the Management of PrecisionLife ApS

We have compiled the accompanying financial statements of PrecisionLife ApS for the financial year 1 January 2023 - 31 December 2023 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet, statement of change in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

Since 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 to compile these financial statements. Accordingly, we do not express an audit opinion or review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Hørsholm, 30 April 2024

ReviTotal

Statsautoriseret Revisionsfirma

CVR-no. 19857298

Frantz Slisz

State Authorised Public Accountant

mne34380

PrecisionLife ApS

Company details

Company	PrecisionLife ApS Agern Alle 3, 2970 Hørsholm
Telephone	20421192
E-mail	gert@precisionlife.com
CVR No.	39141329
Financial year	1 January 2023 - 31 December 2023
Supervisory Board	Veronique Anne Bouchet Stephen Philip Gardner Gert Lykke Sørensen Møller
Executive Board	Veronique Anne Bouchet Stephen Philip Gardner Gert Lykke Sørensen Møller
Auditors	ReviTotal Statsautoriseret Revisionsfirma Lyngsø Alle 3 2970 Hørsholm CVR-no.: 19857298

Management's Review

The Company's principal activities

The Company's principal activities are to develop and sell software.

Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK 358,140 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 766,701 and an equity of DKK 546,006.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Accounting Policies

Reporting Class

The annual report of PrecisionLife ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

Amortisation and impairment of tangible and intangible assets

Amortization and impairment of intangible assets, property, plant and equipment has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortized on a straight line basis, based on cost, on the basis of the following assessment of useful life and residual values:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-10 years	0%

Profit or loss resulting from the sale of intangible assets or property, plant and equipment is determined as the difference between the selling price less selling costs and the carrying amount at the date of sale, and is recognised in the income statement under other operating income or expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Accounting Policies

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Property, plant and equipment

Depreciation is calculated using the straight-line method over the following estimated useful lives of the individual assets and their residual values:

Deposits

Deposits are measured at cost.

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallize as current tax.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

Income Statement

	Note	2023 kr.	2022 kr.
Gross profit		2,212,807	1,734,410
Staff costs	1	-1,742,572	-1,694,365
Depreciation		-9,643	-8,087
Profit from ordinary operating activities		460,592	31,958
Other finance expenses		-1,394	-1,478
Profit from ordinary activities before tax		459,198	30,480
Tax expense on ordinary activities	2	-101,058	-6,808
Profit		358,140	23,672
Proposed distribution of results			
Retained earnings		358,140	23,672
Distribution of profit		358,140	23,672

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Assets			
Fixtures, fittings, tools and equipment	3	13,609	23,252
Property, plant and equipment		13,609	23,252
Deposits, investments		15,487	14,438
Investments		15,487	14,438
Fixed assets		29,096	37,690
Short-term receivables from group enterprises		660,173	330
Current deferred tax		636	0
Other receivables		10,973	9,424
Deferred income assets		11,445	11,202
Receivables		683,227	20,956
Cash and cash equivalents		54,378	209,183
Current assets		737,605	230,139
Assets		766,701	267,829

Balance Sheet as of 31 December

	Note	2023 kr.	2022 kr.
Liabilities and equity			
Contributed capital		50,000	50,000
Retained earnings		496,006	137,866
Equity		546,006	187,866
Provisions for deferred tax		0	276
Provisions		0	276
Trade payables		3,375	6,738
Tax payables		97,970	4,974
Other payables		119,350	67,975
Short-term liabilities other than provisions		220,695	79,687
Liabilities other than provisions within the business		220,695	79,687
Liabilities and equity		766,701	267,829
Contingent liabilities	4		
Collaterals and assets pledged as security	5		

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2023	50,000	137,866	187,866
Profit (loss)	0	358,140	358,140
Equity 31 December 2023	50,000	496,006	546,006

Notes

	2023	2022
1. Staff costs		
Wages and salaries	1,693,128	1,660,598
Social security contributions	14,468	14,668
Other employee expense	34,976	19,099
	<u>1,742,572</u>	<u>1,694,365</u>
Average number of employees	<u>3</u>	<u>3</u>
2. Tax expense		
Tax expense on ordinary activities	101,970	6,974
Adjustments for deferred tax	-912	-166
	<u>101,058</u>	<u>6,808</u>
3. Fixtures, fittings, tools and equipment		
Cost at the beginning of the year	48,214	32,660
Addition during the year, incl. improvements	0	15,554
Cost at the end of the year	<u>48,214</u>	<u>48,214</u>
Depreciation and amortisation at the beginning of the year	-24,962	-16,875
Amortisation for the year	-9,643	-8,087
Impairment losses and amortisation at the end of the year	<u>-34,605</u>	<u>-24,962</u>
Carrying amount at the end of the year	<u>13,609</u>	<u>23,252</u>
4. Contingent liabilities		
No contingent liabilities exist at the balance sheet date.		
5. Collaterals and securities		
No securities or mortgages exist at the balance sheet date.		

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Frantz Slisz

Navnet returneret af dansk MitID var:

Frantz Slisz

Statsautoriseret revisor

ID: 9474aeda-89dd-435f-893a-2b50e17c74ee

Tidspunkt for underskrift: 19-06-2024 kl.: 09:24:57

Underskrevet med MitID



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