

# PrecisionLife ApS

Agern Alle 3,

2970 Hørsholm

CVR No. 39141329

## Annual Report 2021

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 28 March 2022



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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 2021 - 31 December 2021.

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

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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 2021 and of the results of the Company's operations for the financial year 1 January 2021 - 31 December 2021.

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, 18 March 2022

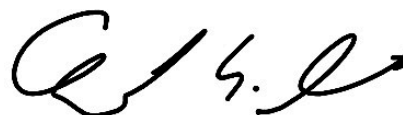
### Executive Board



Veronique Anne Bouchet



Stephen Philip Gardner



Gert Lykke Sørensen Møller

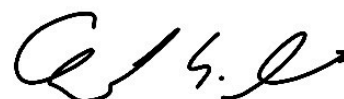
### Supervisory Board



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 2021 - 31 December 2021 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, 18 March 2022

**ReviTotal**

**Statsautoriseret Revisionsfirma**

CVR-no. 19857298

Frantz Slisz

State Authorised Public Accountant

mne34380

## PrecisionLife ApS

### Company details

<b>Company</b>	PrecisionLife ApS Agern Alle 3, 2970 Hørsholm
Telephone	20421192
email	gert@precisionlife.com
CVR No.	39141329
<b>Supervisory Board</b>	Veronique Anne Bouchet Stephen Philip Gardner Gert Lykke Sørensen Møller
<b>Executive Board</b>	Veronique Anne Bouchet Stephen Philip Gardner Gert Lykke Sørensen Møller
<b>Auditors</b>	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 2021 - 31 December 2021 shows a result of DKK 42.956 and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 291.981 and an equity of DKK 164.194.

### 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 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with additional choice of a few rules from class C.

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 operation income, cost of raw 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 net of sales discounts.

### Other external expenses

Other external costs include costs for distribution, sales, advertising, administration, premises, loss of debtors, operating leasing costs etc.

### Staff expenses

Staff expenses comprise wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement, pensions and social security costs.

### Amortisation and impairment of tangible and intangible assets

Amortisation and impairment of intangible and tangible assets has been performed based on a continuing assessment of the useful life of the assets in the Company. Non-current assets are amortised 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 or tangible assets 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 on 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 tax prepayment 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

### Tangible assets

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

Tools and equipment: 3-5 years

Gains or losses arising from the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amounts at the time of sale. Gains or losses are recognised in the income statement as other operating income or other operating expense.

Property, plant and equipment held under leases and qualifying as finance leases are treated according to the same guidelines as assets owned.

### Deposits

Deposits are measured at cost.

### Receivables

Receivables are measured at amortised 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 balance-sheet 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 crystallise as current tax.

### Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.



**PrecisionLife ApS**

## **Accounting Policies**

### **Other payables**

Other payables are measured at amortised 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	2021 kr.	2020 kr.
<b>Gross profit</b>		<b>1.676.634</b>	<b>1.505.521</b>
Staff costs	1	-1.612.588	-1.290.023
Depreciation		-6.532	-6.532
<b>Profit from ordinary operating activities</b>		<b>57.514</b>	<b>208.966</b>
Other finance expenses		-2.202	0
<b>Profit from ordinary activities before tax</b>		<b>55.312</b>	<b>208.966</b>
Tax expense on ordinary activities	2	-12.356	-46.916
<b>Profit</b>		<b>42.956</b>	<b>162.050</b>
<b>Proposed distribution of results</b>			
Retained earnings		42.956	162.050
<b>Distribution of profit</b>		<b>42.956</b>	<b>162.050</b>

## Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
<b>Assets</b>			
Fixtures, fittings, tools and equipment		15.785	22.317
<b>Property, plant and equipment</b>		<b>15.785</b>	<b>22.317</b>
Deposits, investments		17.329	16.772
<b>Investments</b>		<b>17.329</b>	<b>16.772</b>
<b>Fixed assets</b>		<b>33.114</b>	<b>39.089</b>
Short-term receivables from group enterprises		153.333	0
Other receivables		21.013	60.759
Deferred income assets		11.540	10.559
<b>Receivables</b>		<b>185.886</b>	<b>71.318</b>
<b>Cash and cash equivalents</b>		<b>72.981</b>	<b>212.195</b>
<b>Current assets</b>		<b>258.867</b>	<b>283.513</b>
<b>Assets</b>		<b>291.981</b>	<b>322.602</b>

## Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
<b>Liabilities and equity</b>			
Contributed capital		50.000	50.000
Retained earnings		114.194	71.238
<b>Equity</b>		<b>164.194</b>	<b>121.238</b>
Provisions for deferred tax		442	868
<b>Provisions</b>		<b>442</b>	<b>868</b>
Trade payables		4.219	0
Tax payables		12.782	20.196
Other payables		110.344	180.300
<b>Short-term liabilities other than provisions</b>		<b>127.345</b>	<b>200.496</b>
<b>Liabilities other than provisions within the business</b>		<b>127.345</b>	<b>200.496</b>
<b>Liabilities and equity</b>		<b>291.981</b>	<b>322.602</b>
Contingent liabilities	3		
Collaterals and assets pledged as security	4		

Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2021	50.000	71.238	121.238
Profit (loss)	0	42.956	42.956
<b>Equity 31 December 2021</b>	<b>50.000</b>	<b>114.194</b>	<b>164.194</b>

## Notes

	2021	2020
<b>1. Staff costs</b>		
Wages and salaries	1.584.076	1.265.509
Social security contributions	14.233	12.733
Other employee expense	14.279	11.781
	<u>1.612.588</u>	<u>1.290.023</u>
Average number of employees	<u>3</u>	<u>3</u>
<b>2. Tax expense</b>		
Tax expense on ordinary activities	12.782	20.196
Adjustments for deferred tax	-426	26.720
	<u>12.356</u>	<u>46.916</u>
<b>3. Contingent liabilities</b>		
No contingent liabilities exist at the balance sheet date.		
<b>4. Collaterals and securities</b>		
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

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Som Revisor

PID: 9208-2002-2-073413800361

Tidspunkt for underskrift: 13-04-2022 kl.: 08:12:12

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