

Annual report for 2018/19

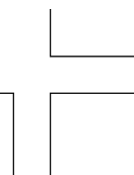
**lille ApS
c/o Jesper Emil Gøtz
Refshalevej 213 a
1432 København K
CVR no. 39 36 36 66**

Adopted at the annual general meeting on 6 June 2019

Sara de Lemos Macedo
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of lille ApS for the financial year 26 February 2018 - 1 January 2019.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 1 January 2019 and of the results of the company's operations for the financial year 26 February 2018 - 1 January 2019.

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

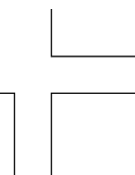
The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 6 June 2019

Director

Sara de Lemos Macedo
director



Auditor's report on compilation of the financial statements

To the shareholder of lille ApS

We have compiled the financial statements of lille ApS for the financial year 26 February 2018 - 1 January 2019 based on the company's bookkeeping records and other information made available by enterprise.

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

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

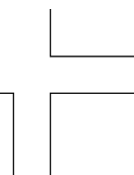
The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

København Ø, 6 June 2019

Hartzberg+
statsautoriseret revisionsvirksomhed
CVR no. 17 25 09 81

Hans Peter Hartzberg
statsautoriseret revisor
MNE no. mne24818



Company details

The company

lille ApS
c/o Jesper Emil Gøtz
Refshalevej 213 a
1432 København K

CVR no.: 39 36 36 66

Reporting period: 26 February 2018 - 1 January 2019
Incorporated: 26. February 2018

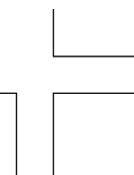
Domicile: Copenhagen

Director

Sara de Lemos Macedo, director

Auditors

Hartzberg+
statsautoriseret revisionsvirksomhed
Øster Allé 56, 1.
2100 København Ø



Management's review

Business activities

The company's purpose is to carry on business with trade and service as well as activities related to it.

Recognition and measurement uncertainties

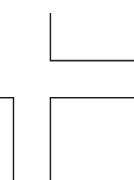
The recognition and measurement of items in the financial statements is not subject to any uncertainty.

Business review

The company's income statement for the year ended 1 January shows a profit of DKK 268.139, and the balance sheet at 1 January 2019 shows equity of DKK 318.139.

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.



Income statement

26 February 2018 - 1 January 2019

	Note	2018/19 DKK
Gross profit		1.562.405
Staff costs	1	-1.196.858
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	2	-5.367
Profit/loss before net financials		360.180
Financial costs	3	-15.848
Profit/loss before tax		344.332
Tax on profit/loss for the year	4	-76.193
Profit/loss for the year		268.139
Proposed dividend for the year		108.000
Retained earnings		160.139
		268.139

Balance sheet at 1 January 2019

	<u>Note</u>	<u>2018/19</u> DKK
Assets		
Leasehold improvements		75.133
Tangible assets	5	<u>75.133</u>
Deposits	6	90.410
Fixed asset investments		<u>90.410</u>
Total non-current assets		<u>165.543</u>
Raw materials and consumables		45.000
Stocks		<u>45.000</u>
Trade receivables		29.819
Receivables		<u>29.819</u>
Cash at bank and in hand		<u>1.283.311</u>
Total current assets		<u>1.358.130</u>
Total assets		<u><u>1.523.673</u></u>

Balance sheet at 1 January 2019

	<u>Note</u>	<u>2018/19</u> DKK
Equity and liabilities		
Share capital		50.000
Retained earnings		160.139
Proposed dividend for the year		<u>108.000</u>
Equity	7	<u>318.139</u>
Provision for deferred tax		<u>2.361</u>
Total provisions		<u>2.361</u>
Trade payables		210.699
Payables to shareholders and management		196.928
Corporation tax		75.899
Other payables		<u>719.647</u>
Total current liabilities		<u>1.203.173</u>
Total liabilities		<u>1.203.173</u>
Total equity and liabilities		<u><u>1.523.673</u></u>
Contingencies, etc.	8	

Notes

	2018/19
	<u>DKK</u>
1 Staff costs	
Wages and salaries	1.189.473
Other social security costs	<u>7.385</u>
	<u>1.196.858</u>
Average number of employees	<u>3</u>
2 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	
Depreciation tangible assets	<u>5.367</u>
	<u>5.367</u>
3 Financial costs	
Other financial costs	<u>15.848</u>
	<u>15.848</u>
4 Tax on profit/loss for the year	
Current tax for the year	73.832
Deferred tax for the year	<u>2.361</u>
	<u>76.193</u>

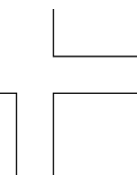
Notes

5 Tangible assets

	<u>Leasehold improvements</u>
Cost at 26 February 2018	0
Additions for the year	<u>80.500</u>
Cost at 1 January 2019	<u>80.500</u>
Impairment losses and depreciation at 26 February 2018	0
Depreciation for the year	<u>5.367</u>
Impairment losses and depreciation at 1 January 2019	<u>5.367</u>
Carrying amount at 1 January 2019	<u><u>75.133</u></u>
Depreciated over	<u>10 år</u>

6 Fixed asset investments

	<u>Deposits</u>
Cost at 26 February 2018	0
Additions for the year	<u>90.410</u>
Cost at 1 January 2019	<u>90.410</u>
Carrying amount at 1 January 2019	<u><u>90.410</u></u>



Notes

7 Equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
Equity at 26 February 2018	50.000	0	0	50.000
Net profit/loss for the year	0	160.139	108.000	268.139
Equity at 1 January 2019	50.000	160.139	108.000	318.139

8 Contingencies, etc.

Other contingent liabilities

The company has entered into a lease contractual obligation with 6 months termination, which results in a contractual obligation of TDKK 235.

Accounting policies

The annual report of lille ApS for 2018/19 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2018/19 is presented in DKK

As 2018/19 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

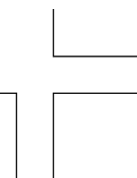
Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Revenue

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.



Accounting policies

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses and allowances under the advance-payment-of-tax scheme, etc.

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, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

Indretning af lejede lokaler	10	years
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Accounting policies

Other financial fixed assets

Other financial fixed assets consist of deposits, measured at amortised cost

Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in subsidiaries and associates is tested for impairment, other than what is reflected through normal amortisation and depreciation, on an annual basis.

Receivables

Receivables are measured at amortised cost.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

