

## **Annual report for 2019**

**lille ApS  
c/o Sara de Lemos Macedo,  
Refshalevej 213 a  
1432 København K  
CVR no. 39 36 36 66**

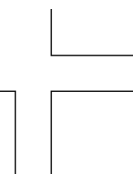
Adopted at the annual general meeting on 17 March 2020

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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 2 January - 31 December 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 31 December 2019 and of the results of the company's operations for the financial year 2 January - 31 December 2019.

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

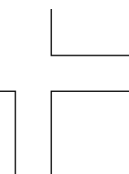
The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Copenhagen, 17 March 2020

### 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 2 January - 31 December 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, 17 March 2020

Hartzberg+  
statsautoriseret revisionsanpartsselskab  
CVR no. 40 53 53 49

Hans Peter Hartzberg  
statsautoriseret revisor  
MNE no. mne24818

## Company details

### The company

lille ApS  
c/o Sara de Lemos Macedo, Refshalevej 213 a  
1432 København K

CVR no.: 39 36 36 66

Reporting period: 2 January - 31 December 2019  
Incorporated: 26. February 2018

Domicile: Copenhagen

### Director

Sara de Lemos Macedo, director

### Auditors

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

## Management's review

### **Business review**

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 annual report is not associated with any uncertainty.

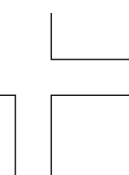
### **Financial review**

The company's income statement for the year ended 31 December 2019 shows a profit of DKK 428.793, and the balance sheet at 31 December 2019 shows equity of DKK 638.932.

### **Financing**

#### **Significant events occurring after the end of the financial year**

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



## Income statement

### 2 January 2019 - 31 December 2019

	Note	2019 DKK	2018 DKK
<b>Gross profit</b>		<b>2.713.736</b>	<b>1.562.405</b>
Staff costs	1	-2.127.988	-1.196.858
<b>Profit/loss before amortisation/depreciation and impairment losses</b>		<b>585.748</b>	<b>365.547</b>
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	2	-19.779	-5.367
<b>Profit/loss on ordinary activities before fair value adjustments</b>		<b>565.969</b>	<b>360.180</b>
<b>Profit/loss before net financials</b>		<b>565.969</b>	<b>360.180</b>
Financial costs	3	-14.688	-15.848
<b>Profit/loss before tax</b>		<b>551.281</b>	<b>344.332</b>
Tax on profit/loss for the year	4	-122.488	-76.193
<b>Profit/loss for the year</b>		<b>428.793</b>	<b>268.139</b>
Proposed dividend for the year		0	108.000
Retained earnings		428.793	160.139
		<b>428.793</b>	<b>268.139</b>

## Balance sheet at 31 December 2019

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
<b>Assets</b>			
Leasehold improvements		206.054	75.133
<b>Tangible assets</b>	5	<b>206.054</b>	<b>75.133</b>
Deposits	6	90.410	90.410
<b>Fixed asset investments</b>		<b>90.410</b>	<b>90.410</b>
<b>Total non-current assets</b>		<b>296.464</b>	<b>165.543</b>
Raw materials and consumables		30.000	45.000
<b>Stocks</b>		<b>30.000</b>	<b>45.000</b>
Trade receivables		119.114	29.819
Prepayments		45.979	0
<b>Receivables</b>		<b>165.093</b>	<b>29.819</b>
<b>Cash at bank and in hand</b>		<b>844.428</b>	<b>1.283.311</b>
<b>Total current assets</b>		<b>1.039.521</b>	<b>1.358.130</b>
<b>Total assets</b>		<b>1.335.985</b>	<b>1.523.673</b>



## Balance sheet at 31 December 2019

	Note	2019 DKK	2018 DKK
<b>Equity and liabilities</b>			
Share capital		50.000	50.000
Retained earnings		588.932	160.139
Proposed dividend for the year		0	108.000
<b>Equity</b>	7	<b>638.932</b>	<b>318.139</b>
Provision for deferred tax		8.183	2.361
<b>Total provisions</b>		<b>8.183</b>	<b>2.361</b>
Trade payables		189.069	210.699
Payables to shareholders and management		10.399	196.928
Corporation tax		122.149	75.899
Other payables		367.253	719.647
<b>Total current liabilities</b>		<b>688.870</b>	<b>1.203.173</b>
<b>Total liabilities</b>		<b>688.870</b>	<b>1.203.173</b>
<b>Total equity and liabilities</b>		<b>1.335.985</b>	<b>1.523.673</b>
Contingent liabilities	8		

## Notes

	2019	2018
	DKK	DKK
<b>1 Staff costs</b>		
Wages and salaries	2.035.917	1.189.473
Pensions	26.742	0
Other social security costs	43.204	7.385
Other staff costs	22.125	0
	<b>2.127.988</b>	<b>1.196.858</b>
Average number of employees	6	3
<b>2 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment</b>		
Depreciation tangible assets	19.779	5.367
	<b>19.779</b>	<b>5.367</b>
<b>3 Financial costs</b>		
Other financial costs	14.688	15.848
	<b>14.688</b>	<b>15.848</b>
<b>4 Tax on profit/loss for the year</b>		
Current tax for the year	116.666	73.832
Deferred tax for the year	5.822	2.361
	<b>122.488</b>	<b>76.193</b>

## Notes

### 5 Tangible assets

	<u>Leasehold improvements</u>
Cost at 2 January 2019	80.500
Additions for the year	<u>150.700</u>
Cost at 31 December 2019	<u>231.200</u>
Impairment losses and depreciation at 2 January 2019	5.367
Depreciation for the year	<u>19.779</u>
Impairment losses and depreciation at 31 December 2019	<u>25.146</u>
<b>Carrying amount at 31 December 2019</b>	<b><u><u>206.054</u></u></b>
Depreciated over	<u>10 years</u>

### 6 Fixed asset investments

	<u>Deposits</u>
Cost at 2 January 2019	<u>90.410</u>
Cost at 31 December 2019	<u>90.410</u>
<b>Carrying amount at 31 December 2019</b>	<b><u><u>90.410</u></u></b>

## Notes

### 7 Equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
Equity at 2 January 2019	50.000	160.139	108.000	318.139
Ordinary dividend paid	0	0	-108.000	-108.000
Net profit/loss for the year	0	428.793	0	428.793
<b>Equity at 31 December 2019</b>	<b>50.000</b>	<b>588.932</b>	<b>0</b>	<b>638.932</b>

### 8 Contingent liabilities

#### Other contingent liabilities not recognised in balance sheet

The company has entered into a lease contractual obligation with 6 months termination, which results in a contractual obligation of TDKK 118.

## Accounting policies

The annual report of lille ApS for 2019 has been prepared in accordance with the provisions of the Danish Financial Statements Act concerning reporting class B entities.

The annual report for 2019 is presented in DKK

As 2019 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 installments 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.

### Receivables

Receivables are measured at amortised cost.

### Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

### Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term securities whose remaining life is less than three months and which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

### 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.