

## **Chew Chew ApS**

Tømmerupvang 1

2770 Kastrup

Business Registration No

39383942

## **Annual report 02.03.2018 - 31.12.2018**

The Annual General Meeting adopted the annual report on 28.05.2019

### **Chairman of the General Meeting**

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Name: Tina Fuglesang Helmand Theander

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## **Entity details**

### **Entity**

Chew Chew ApS  
Tømmerupvang 1  
2770 Kastrup

Central Business Registration No (CVR): 39383942

Registered in: Tårnby

Financial year: 02.03.2018 - 31.12.2018

### **Executive Board**

Tina Fuglesang Helmand Theander

### **Auditors**

Deloitte Statsautoriseret Revisionspartnerselskab  
Østre Havnepromenade 26, 4. sal  
9000 Aalborg

## **Statement by Management on the annual report**

The Board of Directors have today considered and approved the annual report of Chew Chew ApS for the financial year 02.03.2018 - 31.12.2018.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2018 and of the results of its operations for the financial year 02.03.2018 - 31.12.2018.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 02.03.2018 - 31.12.2018 as complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Kastrup, 28.05.2019

### **Executive Board**

Tina Fuglesang Helmand  
Theander

## The independent auditor's compilation report

### To the Management of Chew Chew ApS

We have compiled the financial statements of Chew Chew ApS for the financial year 02.03.2018 - 31.12.2018 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

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

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Aalborg, 28.05.2019

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
Central Business Registration No (CVR) 33963556

Lars Birner Sørensen  
State Authorised Public Accountant  
Identification No (MNE) mne11671

## Management commentary

### Primary activities

The company's activities includes trading company with sale of equipment and product to pets.

### Development in activities and finances

The annual result for 2018 amounted to a deficit of 71.347 DKK. It is the companys first financial year, and the activity is under development, which is reflected in the loss for the year.

The company has lost more than half of its contributed capital. Management are aware on the regulations in the danish companies act, and expect, that the equity can be reestablished through future operation.

## Income statement for 2018

	<u>Notes</u>	<u>2018 DKK</u>
<b>Gross profit/loss</b>		<b>(90.347)</b>
<b>Profit/loss before tax</b>		<b>(90.347)</b>
Tax on profit/loss for the year	1	<u>19.000</u>
<b>Profit/loss for the year</b>		<b><u>(71.347)</u></b>
<b>Proposed distribution of profit/loss</b>		
Retained earnings		<u>(71.347)</u>
		<b><u>(71.347)</u></b>

## Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>
Manufactured goods and goods for resale		431.920
<b>Inventories</b>		<b>431.920</b>
Trade receivables		2.988
Deferred tax		19.000
Other receivables		698
Prepayments		35.000
<b>Receivables</b>		<b>57.686</b>
<b>Cash</b>		<b>54.532</b>
<b>Current assets</b>		<b>544.138</b>
<b>Assets</b>		<b>544.138</b>



## Balance sheet at 31.12.2018

	<u>Notes</u>	<u>2018 DKK</u>
Contributed capital		50.000
Retained earnings		<u>(71.347)</u>
<b>Equity</b>		<b><u>(21.347)</u></b>
Trade payables		15.000
Payables to shareholders and management	2	<u>550.485</u>
<b>Current liabilities other than provisions</b>		<b><u>565.485</u></b>
<b>Liabilities other than provisions</b>		<b><u>565.485</u></b>
<b>Equity and liabilities</b>		<b><u>544.138</u></b>
Unrecognised rental and lease commitments	3	

## Statement of changes in equity for 2018

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Contributed upon formation	50.000	0	50.000
Profit/loss for the year	0	(71.347)	(71.347)
<b>Equity end of year</b>	<b>50.000</b>	<b>(71.347)</b>	<b>(21.347)</b>

## Notes

The company has no employees.

	<b>2018</b>
	<b>DKK</b>
<b>1. Tax on profit/loss for the year</b>	
Change in deferred tax	<u>(19.000)</u>
	<b><u>(19.000)</u></b>

### **2. Payables to shareholders and management**

Payables to shareholders and management involves debt to the owners.

The debt is interest free until 01.01.2019

### **3. Unrecognised rental and lease commitments**

The company has signed a lease agreement with a average yearly payment on 35.568 DKK.

The lease agreement has a runningtime on 60 months, with a total rest payment on 177.840 DKK.

## Accounting policies

### Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

It is the company first financial year, and there are therefore not comparative figures.

### Income statement

#### Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, other operating income, cost of raw materials and consumables and external expenses.

#### Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

#### Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

#### Costs of raw materials and consumables

Costs of raw materials and consumables comprise the consumption of raw materials and consumables for the financial year after adjustment for changes in inventories of these goods from the beginning to the end of the year. This item includes shrinkage, if any, and ordinary writedowns of the relevant inventories.

#### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

#### Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

### Balance sheet

#### Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

## Accounting policies

### Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

### Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

### Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

### Cash

Cash comprises cash in hand and bank deposits.

### Other financial liabilities

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