



Informal ApS

Refshalevej 213 B, 1. tv.
1432 København K

CVR no. 39 43 84 45

Annual report for 2018

Adopted at the annual general meeting on 22 May 2019

Simon Hamacher
chairman



Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Accounting policies	5
Income statement 26 March - 31 December	8
Balance sheet 31 December	9
Notes to the annual report	11



Statement by management on the annual report

The executive board has today discussed and approved the annual report of Informal ApS for the financial year 26 March - 31 December 2018.

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 2018 and of the results of the company's operations for the financial year 26 March - 31 December 2018.

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, 22 May 2019

Executive board

Simon Hamacher
director



Auditor's report on compilation of the financial statements

To the shareholder of Informal ApS

We have compiled the financial statements of Informal ApS for the financial year 26 March - 31 December 2018 based on the company's bookkeeping records and other information made available by enterprise.

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

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.

Roskilde, 22 May 2019

Algade Revision
Registreret Revisionsanpartsselskab
CVR no. 35 66 39 16

Mick Andersen
Registreret revisor, FSR - danske revisorer
MNE no. mne41282



Company details

The company

Informal ApS
Refshalevej 213 B, 1. tv.
1432 København K

CVR no.: 39 43 84 45

Reporting period: 26 March - 31 December 2018

Domicile: Copenhagen

Executive board

Simon Hamacher, director

Auditors

Algade Revision
Registreret Revisionsanpartsselskab
Algade 33, 1
4000 Roskilde



Management's review

Business activities

The company's purpose is to develop new restaurant concepts and systems, and here by related business.

Business review

The company's income statement for the year ended 31 December shows a loss of DKK 261.281, and the balance sheet at 31 December 2018 shows negative equity of DKK 211.281.

Main part of the company's debt, is to the owner of the company. The owner wants to support the company, and we expect that the company can continue its activity.



Accounting policies

The annual report of Informal ApS for 2018 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 is presented in DKK

As 2018 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

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.



Accounting policies

Expenses for 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 costs

Other external costs 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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges 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.



Accounting policies

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

	Useful life	Residual value
Andre anlæg, driftsmateriel og inventar	5 years	0 %
Indretning af lejede lokaler	5 years	0 %

Assets costing less than DKK 13.500 are expensed in the year of acquisition.

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.



Income statement 26 March - 31 December

	<u>Note</u>	<u>2018</u> DKK
Gross profit		-177.010
Staff costs	1	<u>-64.204</u>
Resultat før af- og nedskrivninger		-241.214
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-20.067</u>
Profit/loss before net financials		-261.281
Profit/loss before tax		-261.281
Tax on profit/loss for the year		<u>0</u>
Profit/loss for the year		<u><u>-261.281</u></u>
Retained earnings		<u>-261.281</u>
		<u><u>-261.281</u></u>



Balance sheet 31 December

	<u>Note</u>	<u>2018</u>
		DKK
Assets		
Other fixtures and fittings, tools and equipment		61.309
Leasehold improvements		<u>18.960</u>
Tangible assets		<u>80.269</u>
Deposits		<u>72.000</u>
Fixed asset investments		<u>72.000</u>
Total non-current assets		<u>152.269</u>
Other receivables		<u>23.151</u>
Receivables		<u>23.151</u>
Cash at bank and in hand		<u>19.605</u>
Total current assets		<u>42.756</u>
Total assets		<u><u>195.025</u></u>



Balance sheet 31 December

	<u>Note</u>	<u>2018</u> DKK
Equity and liabilities		
Share capital		50.000
Retained earnings		<u>-261.281</u>
Equity		<u>-211.281</u>
Payables to shareholders and management		401.028
Other payables		<u>5.278</u>
Total current liabilities		<u>406.306</u>
Total liabilities		<u>406.306</u>
Total equity and liabilities		<u><u>195.025</u></u>
Contingencies, etc.	2	



Notes

	<u>2018</u>
	DKK
1 Staff costs	
Wages and salaries	63.564
Other social security costs	<u>640</u>
	<u>64.204</u>
Average number of employees	<u>1</u>
2 Contingencies, etc.	
The company's rent obligation is 3 month, corresponding to 93 t.kr.	