

# Technopolis UMA Denmark ApS

Vestergade 29

1456 København K

CVR No. 39440946

## Annual Report 2021

4. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 27 June 2022

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Marie Funch Lind  
Chairman

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## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Technopolis UMA Denmark ApS for the financial year 1 January 2021 - 31 December 2021.

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

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.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Hellerup, 27 June 2022

### **Executive Board**

Marie Funch Lind  
Liquidator

## Technopolis UMA Denmark ApS

### Company details

<b>Company</b>	Technopolis UMA Denmark ApS Vestergade 29 1456 København K
CVR No.	39440946
Date of formation	23 March 2018
<b>Executive Board</b>	Marie Funch Lind, Liquidator

## Management's Review

### **The Company's principal activities**

The Company's principal activities is to operate workspace rentals and supply of related ancillary services to the users of the workspaces and other related activities. As the company initiated voluntary liquidation procedures in April 2022 the Company does not have any business activity

### **Development in the activities and the financial situation of the Company**

#### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 1 January 2021 - 31 December 2021 shows a result of DKK -4.742.912 and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 162.191 and an equity of DKK 60.448.

#### **Expectations for the future**

The company's business (assets, customer agreements and employees) was sold in March 2021.

The Covid-19 pandemic has effected the decision of selling the business activities. The Covid-19 pandemic will not have further effect on the company.

At the moment, the company does not have any business activity, as the company initiated voluntary liquidation procedures in April 2022.

## **Accounting Policies**

### **Reporting Class**

The annual report of Technopolis UMA Denmark ApS for 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

### **Reporting currency**

The annual report is presented in Danish kroner.

## **General information**

### **Basis of recognition and measurement**

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## **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 operating income, costs for raw materials and consumables and other external expenses.

## Accounting Policies

### 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 all discounts granted are recognised in revenue.

### Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

### Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc. The item is deducted from refunds from public authorities.

### Amortisation and impairment of tangible and intangible assets

	Useful life	Residual value
Leasehold improvements	5 years	0%

Profit or loss resulting from the sale of intangible assets or property, plant and equipment 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 at 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 advance-payment of tax scheme.

### 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.

## Accounting Policies

### Balance sheet

#### Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

#### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

#### Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

#### Other payables

Other payables are measured at amortized 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>-4.502.310</b>	<b>73.437</b>
Employee benefits expense	1	-234.372	-1.556.481
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss	2	0	-3.759.867
<b>Profit from ordinary operating activities</b>		<b>-4.736.682</b>	<b>-5.242.911</b>
Other finance income		3.080	1.596
Finance expences	3	-9.310	-24.637
<b>Profit from ordinary activities before tax</b>		<b>-4.742.912</b>	<b>-5.265.952</b>
Tax expense on ordinary activities	4	0	-606.691
<b>Profit</b>		<b>-4.742.912</b>	<b>-5.872.643</b>
 <b>Proposed distribution of results</b>			
Retained earnings		-4.742.912	-5.872.643
<b>Distribution of profit</b>		<b>-4.742.912</b>	<b>-5.872.643</b>

Balance Sheet as of 31 December

	Note	2021 kr.	2020 kr.
<b>Assets</b>			
Leasehold improvements	5	0	0
<b>Property, plant and equipment</b>		<u>0</u>	<u>0</u>
<b>Fixed assets</b>		<u>0</u>	<u>0</u>
Short-term trade receivables		0	243.850
Other short-term receivables		0	47.871
<b>Receivables</b>		<u>0</u>	<u>291.721</u>
<b>Cash and cash equivalents</b>		<u>162.191</u>	<u>2.472.382</u>
<b>Current assets</b>		<u>162.191</u>	<u>2.764.103</u>
<b>Assets</b>		<u>162.191</u>	<u>2.764.103</u>

**Balance Sheet as of 31 December**

	Note	2021 kr.	2020 kr.
<b>Liabilities and equity</b>			
Contributed capital		50.000	50.000
Retained earnings		10.448	1.713.360
<b>Equity</b>		<b>60.448</b>	<b>1.763.360</b>
Trade payables		101.743	98.780
Payables to group enterprises		0	74.025
Other payables		0	827.938
<b>Short-term liabilities other than provisions</b>		<b>101.743</b>	<b>1.000.743</b>
<b>Liabilities other than provisions within the business</b>		<b>101.743</b>	<b>1.000.743</b>
<b>Liabilities and equity</b>		<b>162.191</b>	<b>2.764.103</b>
Collaterals and assets pledges as security	6		
Ownership	7		

## Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2021	50.000	1.713.360	1.763.360
Profit (loss)	0	-4.742.912	-4.742.912
Contribution from group	0	3.040.000	3.040.000
<b>Equity 31 December 2021</b>	<b>50.000</b>	<b>10.448</b>	<b>60.448</b>

The share capital has remained unchanged since the company was formed in 2018.

## Notes

	2021	2020
<b>1. Employee benefits expense</b>		
Wages and salaries	202.596	1.408.673
Post-employment benefit expense	21.120	124.405
Social security contributions	9.994	21.237
Other employee expense	662	2.166
	<b>234.372</b>	<b>1.556.481</b>
Average number of employees	1	3
<b>2. Impairment and amortisation of leasehold improvements</b>		
Depreciation of inventory and furniture	0	3.759.867
	<b>0</b>	<b>3.759.867</b>
<b>3. Finance expenses</b>		
Finance expenses arising from group enterprises	426	0
Other finance expenses	8.884	24.637
	<b>9.310</b>	<b>24.637</b>
<b>4. Tax expense</b>		
Adjustment of deferred tax	0	606.691
	<b>0</b>	<b>606.691</b>
<b>5. Leasehold improvements</b>		
Cost at the beginning of the year	5.132.528	5.076.960
Addition during the year, incl. improvements	0	55.568
Disposal during the year	-5.132.528	0
<b>Cost at the end of the year</b>	<b>0</b>	<b>5.132.528</b>
Depreciation and amortisation at the beginning of the year	-2.423.089	-1.372.661
Amortisation for the year	0	-3.759.867
Impairment losses for the year	2.423.089	0
<b>Impairment losses and amortisation at the end of the year</b>	<b>0</b>	<b>-5.132.528</b>
<b>Carrying amount at the end of the year</b>	<b>0</b>	<b>0</b>

## Notes

### 6. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

### 7. Ownership

Technopolis UMA Holding Oy  
Elektronikkatie  
90590 Oulu  
Finland

Ownership: 100%