



Piaster Revisorerne
vi giver bedre råd

Temone App Development Company ApS

CVR-no. 39 67 98 41

GI Vallerødvej 29
2960 Rungsted Kyst

Annual Report 2020

(Financial year 1 January 2020 - 31 December 2020)

The Annual Report is presented and
adopted at the Annual General Meeting of
shareholders on the 21 January 2021

Morten Lettman-Laursen
Chairman of the meeting

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Management's Statement

The Executive Board have today considered and approved the Annual Report of 1 January 2020 - 31 December 2020 for Temone App Development Company ApS.

The Annual Report has been prepared in accordance with the Danish Financial Statements Act.

The Annual Report, which is unaudited, has been prepared in accordance with legal requirements. Executive Board declares that the conditions for waiving the audit are met.

In my opinion the Financial Statements give a true and fair view of the Company's assets and liabilities, financial position and results of operations for the financial year ended 31 December 2020.

In my opinion the Management's Review gives a true and fair statement regarding the content in the Management's Review.

We recommend the Annual Report approved at the Annual General Meeting.

Rungsted Kyst, 21 January 2021

Executive Board:

Morten Lettman-
Laursen

It was unanimously decided at the General Meeting to deselect audit of the company's Annual Report for the forthcoming year.

Practitioner's Compilation Report

To the Management of Temone App Development Company ApS

We have compiled the accompanying financial statements of Temone App Development Company ApS for the financial year 1 January 2020 - 31 December 2020 based on information you have provided.

The financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity, notes and accounting policies.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and FSR - danske revisorer's Code of Ethics, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Allerød, 21 January 2021

**Piaster Revisorerne,
Statsautoriseret Revisionsaktieselskab
CVR. no.: 25 16 00 37**

Steen Dahl Andersen
State Authorized Public Accountant
mne29455

Company details

Company details	Temone App Development Company ApS GI Vallerødvej 29 2960 Rungsted Kyst
	CVR no.: 39 67 98 41
	Founded: 25 June 2018
	Registered office: Hørsholm
	Financial year: 1 January - 31 December
Executive Board	Morten Lettman-Laursen

Management's Review

Primary activities of the Company

The company's activity is app development and related activities.

Development in activities and financial affairs

The company's financial result is affected by COVID-19.

Operations are dormant and results are considered expected.

Income Statement 1 January - 31 December

DKK	Notes	2020	2019
Other external expenses		-10.525	-15.846
Gross profit (loss)		-10.525	-15.846
Profit before tax		-10.525	-15.846
Tax expense	1	0	0
Profit for the year		-10.525	-15.846
Proposed distribution of results			
Retained earnings		-10.525	-15.846
Proposed dividend recognised in equity		0	0
Total distribution		-10.525	-15.846

Balance Sheet at 31 December

Assets

	<u>Notes</u>	<u>2020</u>	<u>2019</u>
Other receivables		6.592	3.961
Receivables		6.592	3.961
Cash and cash equivalents		4.427	17.583
Current assets		11.019	21.544
Assets		11.019	21.544

Equity and liabilities

	<u>2020</u>	<u>2019</u>
Share capital	51.000	51.000
Retained earnings	-44.981	-34.456
Proposed dividend recognised in equity	0	0
Equity	6.019	16.544
Trade payables	5.000	5.000
Short-term liabilities other than provisions	5.000	5.000
Liabilities other than provisions	5.000	5.000
Equity and liabilities	11.019	21.544

Statement of changes in equity 1. January - 31. December

	<u>2020</u>	<u>2019</u>
Share capital		
Beginning balance	51.000	51.000
End balance	<u>51.000</u>	<u>51.000</u>
Retained earnings		
Beginning balance	-34.456	-18.610
Profit (loss)	-10.525	-15.846
End balance	<u>-44.981</u>	<u>-34.456</u>
Proposed dividend recognized in equity		
Beginning balance	0	0
Profit (loss)	0	0
End balance	<u>0</u>	<u>0</u>
Equity	<u>6.019</u>	<u>16.544</u>

Notes

	<u>2020</u>	<u>2019</u>
1 Tax expense		
Tax expense on ordinary activities	0	0
Adjustment of deferred tax	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

Accounting policies

The Annual Report has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with election from reporting class C.

The accounting policies are consistent with those of last year.

General

Reporting currency

The Annual Report is presented in Danish kroner (DKK).

In general regarding accounting and measuring

Income is recognized in the income statement when they are earned. Furthermore are all costs, depreciations and write downs recognized in the income statement when incurred.

Assets are recognized in the balance sheet when it is probable that future economical benefits will accrue to the company and the assets value can be measured reliably.

Liabilities are recognized in the balance sheet when it is probable that future economical benefits will be deducted from the company and the value can be measured reliably.

On initial recognition assets and liabilities are measured to cost price. Thereafter assets and liabilities are measured as described for each entry.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income statement

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, bad debt, premises, operating lease agreements etc.

Financial items

Financial income and expenses are recognized in the income statement with the amounts related to the year. Financial income and expenses comprise interest receivable and payable.

Accounting policies

Tax expense

Tax on income for the year, consisting of the year's current tax and deferred tax, is recognized in the income statement to the extent that it relates to the income or loss for the year and on equity to the extent that it relates there to.

Balance sheet

Receivables

Receivables are measured at amortized cost which corresponds in all material respects to nominal value. The value is reduced with provisions for expected bad debts.

Cash and bank balances

Cash comprises cash balances and bank balances.

Dividends

Dividends expected to be paid in respect of the year are stated as a separate line item under equity.

Current tax and current deferred tax

Current tax liabilities and current tax assets are recognized in the balance sheet as estimated tax on the taxable income for the year, adjusted for change in tax on prior years' taxable income and for tax paid under the on-account tax scheme.

Deferred tax is measured according to the balance sheet liability method on all timing differences between the tax and accounting value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Any deferred net assets are measured at net realisable value.

Deferred income tax is measured using tax rules and tax rates that apply by the balance sheet date when the deferred tax asset is realised or the deferred income tax liability is settled. The change in deferred tax as a result of changes in tax rates is recognized in the income statement.

Liabilities

Other liabilities are measured at amortized cost, corresponding to the nominal value.

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Morten Lettman-Laursen

Direktør

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Morten Lettman-Laursen

Dirigent

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NEM ID 

Steen Dahl Andersen

Revisor

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