LPOG



Ole Maaløes Vej 3 2200 København N CVR no. 39 81 29 83

Annual report for 2021/22

Adopted at the annual general meeting on 22 March 2023

Lisa Tammi chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Mello ApS for the financial year 1 September 2021 - 31 August 2022.

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 August 2022 and of the results of the company's operations for the financial year 1 September 2021 - 31 August 2022.

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.

København N, 22 March 2023

Executive board

Lisa Tammi

Auditor's report on compilation of the financial statements

To the shareholders of Mello ApS

We have compiled the financial statements of Mello ApS for the financial year 1 September 2021 - 31 August 2022 based on the company's bookkeeping records and other information made available by management.

The financial statements comprises a statement by management, managements review, a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

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

We have applied our professional expertise to assist management 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 with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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 management'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 management 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.

Frederikssund, 22 March 2023

LPOG ApS Statsautoriserede Revisorer CVR no. 33 16 72 88

Anders Pedersen State Authorised Public Accountant MNE no. mne34550

Company details

The company	Mello ApS Ole Maaløes Vej 3 2200 København N	
	CVR no.:	39 81 29 83
	Reporting period: Incorporated:	1 September 2021 - 31 August 2022 27 August 2018
	Domicile:	Copenhagen

Executive board

Lisa Tammi

Management's review

Business review

The objective of the company is to develop food and any hereto related business.

Financial review

The company's income statement for the year ended 31 August 2022 shows a loss of DKK 955.283, and the balance sheet at 31 August 2022 shows negative equity of DKK 893.842.

The company has lost more than 50% of the company capital and is therefore covered by the capital loss provisions of the Companies Act. At the upcoming general meeting, the management will give an account of the financial situation and present that the company capital is expected to be reestablished in the event of future capital increases.

In the financial year, the company has identified significant errors relating to previous years. For a description of the processing and the effect of the significant errors found is referred to the accounting policies.

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.

Accounting policies

The annual report of Mello ApS for 2021/22 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

Significant errors

The company's management has identified significant errors which have an impact on last year's annual report. The corrections have meant that last year's profit before tax has increased by TDKK 13 and profit after tax has increased by TDKK 10, while the balance sheet has increased by TDKK 56 and the equity has increased by TDKK 21. The impact of the identified errors has been recognized directly on the equity capital at the beginning of this financial year, and the comparative figures have been corrected.

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.

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/loss is calculated as a summary of revenue, other operating income, expenses for raw materials and consumables and other external expenses.

Accounting policies

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.

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.

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 operating income

The item Other operating income includes items of a secondary nature relative to the company's activities.

Other external costs

Other external costs include expenses related to administration 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.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses.

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.

Accounting policies

Balance sheet

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

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.

Liabilities

Loans are recognised initially at the proceeds received net of transaction expenses incurred. Subsequently, the loans are measured at amortised cost; the difference between the proceeds and the nominal value is recognised as an interest expense in the income statement over the loan period.

Other liabilities, which include trade payables and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 1 September - 31 August

	Note	2021/22 DKK	<u>2020/21</u> тдкк
Gross profit		-408.170	14
Staff costs	1	-492.393	0
Profit/loss before net financials		-900.563	14
Financial costs	2	-54.720	0
Profit/loss before tax		-955.283	14
Tax on profit/loss for the year	3	0	-3
Profit/loss for the year	-	-955.283	11
Recommended appropriation of profit/loss			

Retained earnings	-955.283	11
	-955.283	11

Balance sheet 31 August

	Note	2021/22 DKK	2020/21 тркк
Assets			
Other receivables		156.988	30
Receivables		156.988	30
Cash at bank and in hand		3.127.812	26
Total current assets		3.284.800	56
Total assets		3.284.800	56

Balance sheet 31 August

	Note	2021/22 DKK	2020/21 TDKK
Equity and liabilities			
Share capital		41.000	1
Retained earnings		-934.842	20
Equity		-893.842	21
Convertible and profit-yielding instruments of debt		4.054.575	0
Total non-current liabilities	4	4.054.575	0
Trade payables		30.000	0
Corporation tax		2.812	3
Other payables		91.255	32
Total current liabilities		124.067	35
Total liabilities		4.178.642	35
Total equity and liabilities		3.284.800	56
Contingent liabilities	5		
Mortgages and collateral	6		

Statement of changes in equity

		Retained	
	Share capital	earnings	Total
Equity at 1 September 2021	1.000	20.441	21.441
Cash capital increase	40.000	0	40.000
Net profit/loss for the year	0	-955.283	-955.283
Equity at 31 August 2022	41.000	-934.842	-893.842

Notes

		2021/22 DKK	2020/21 TDKK
1	Staff costs	Diff	ibiii
	Wages and salaries	489.837	0
	Other social security costs	2.556	0
		492.393	0
	Average number of employees	1	1
2	Financial costs Other financial costs	54.720	0
		54.720	0
3	Tax on profit/loss for the year		
	Current tax for the year	0	3
		0	3

Notes

4 Long term debt

Debt			
at 1	Debt		Debt
September	at 31 August	Instalment	outstanding
2021	2022	next year	after 5 years
0	4.054.575	0	0
0	4.054.575	0	0
	at 1 September 2021 0	at 1DebtSeptemberat 31 August2021202204.054.575	at 1DebtSeptemberat 31 AugustInstalment20212022next year04.054.5750

5 Contingent liabilities

The company has no contingent liabilities.

6 Mortgages and collateral

The company has not provided any security or other collateral at 31 August 2022.