

ViMaLux ApS

Automatikvej 1, 3., 2860 Søborg

Company reg. no.: 39967448

ANNUAL REPORT
1. januar - 31. december 2021

(3. regnskabsår)

Approved at the general meeting of the company on ___/___ 2022

Chairman of the meeting
Alessandro Abbate

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MANAGEMENT'S STATEMENT

Today the Executive Board has discussed and approved the Annual Report of ViMaLux ApS for the period 1. januar - 31. december 2021.

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

The unaudited Annual Report has been prepared in conformity with the Financial Statements Act. The Executive Board considers the conditions for not performing an audit to have been met.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2021 and of its financial performance for the period 1. januar - 31. december 2021.

In my opinion the Management commentary includes a fair review of the matters described.

We recommend that the Annual Report be approved by the Annual General Meeting.

Søborg, den / 2022

Director

Alessandro Abbate

AUDITORS' COMPILATION REPORT ON FINANCIAL STATEMENTS

To Management of ViMaLux ApS

We have compiled these financial statements of ViMaLux ApS for the period 1. januar - 31. december 2021 based on the bookkeeping records of the Company and other information provided by you.

The financial statements include accounting policies, income statement, balance sheet and notes.

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

We have applied our professional expertise to assist you in preparing and presenting the financial statements in conformity with the Danish Financial Statements Act. We have observed the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the Code of Ethics for Professional Accountants issued by FSR - Danish Auditors, including the principles of 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 your responsibility.

As 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 for use in the compilation of these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements have been prepared in conformity with the Danish Financial Statements Act.

Frederiksberg, den / 2022

Revision København

Godkendt Revisionspartnerselskab

CVR.: 34619654

Brian Grøndahl Hansen

Registreret revisor, Cand.merc.aud. FSR - Danske Revisorer

mne36174

COMPANY INFORMATION

The Company

ViMaLux ApS
Automatikvej 1, 3.
2860 Søborg

CVR-no.: 39 96 74 48
Founded: 15. oktober 2018
Financial year: 1. januar - 31. december
Customer number: 14505804

Executive board

Alessandro Abbate

Ownership

Lightouch international, Woodbourne Hall, P.O. BOX 3162,, Road Town,
Tortola

MANAGEMENT COMMENTARY

Main activities of the Company

Main activities of the Company is to sell and design light sources and related business.

Development in the activities and the financial situation of the Company

The Company has continued its operations. No significant one-off events occurred in the financial year that need to be included in the management commentary.

The Company's continuing operations are conditional on the main capital owners still providing the necessary liquidity. We expect this to happen. We refer to note 1 in the financial statements.

The Company has lost more than half of the share capital, but expects to restore its capital through earnings.

Material events after the reporting date

No events have occurred after the reporting date that may materially affect the financial position of the company.

ACCOUNTING POLICIES

GENERAL INFORMATION

The annual report for ViMaLux ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act for companies in Class B, with the option of individual rules of Class C companies.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

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

The functional currency used is Danish kroner. All other currencies are considered foreign currencies.

INCOME STATEMENT

General information

Certain income and expenses have been aggregated in the item designated 'Gross profit' with reference to section 32 of the Financial Statements Act.

Gross profit

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', 'Cost of raw materials and consumables' and 'Other external costs'.

Revenue

Revenue from the sale of goods for resale and finished goods is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end. Revenue is recognised exclusive of VAT and net of sales discounts.

ACCOUNTING POLICIES

Other operating income and expenses

Other operating income and expenses comprise items relating to activities secondary to the activities of the enterprise, including profit and loss from the disposal of property, plant and equipment.

Cost of raw materials and consumables

Cost of raw materials and consumables includes the cost of goods purchased less discounts and changes in inventories for the year.

Other external expenses

Other external expenses include costs for sales, advertising, administration, premises, bad debts, rental expenses under operating leases, etc.

Staff costs

Staff costs include wages, salaries and other pay-related costs, such as sickness benefits for enterprise employees less wage/salary reimbursement from the Government.

Financial income and expenses

Financial income and expenses are recognised in the income statement based on the amounts which relate to the financial year. Financial income and expenses include interest revenue and expenses, finance charges in respect of finance leases, realised and unrealised capital gains and losses on securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme. Dividends from other equity investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax for the year comprises current tax and changes in deferred tax. The share attributable to the profit or loss for the year is recognised in the income statement, and the share attributable directly to equity is recognised directly in equity.

Any change in deferred tax as a result of changes in the tax rate, the share attributable to the profit is recognised in the income statement, and the share attributable directly to equity is recognised directly in equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, which normally corresponds to the nominal value. The value is reduced by an allowance for expected impairment losses.

ACCOUNTING POLICIES

Contract work in progress

Contract work in progress is measured at the selling price of the work performed. The selling price is measured by reference to the stage of completion at the reporting date and total expected income from the work in progress.

Where it is difficult to determine a reliable selling price, the selling price is measured at the lower of costs incurred and the net realisable value.

Work in progress is recognised in the balance sheet under receivables or payables depending on the net value of the selling price less invoicing on account.

Prepayments from customers are recognised under liabilities.

Advertising and promotional costs and costs of negotiating contracts are expensed as incurred.

Contract work in progress is measured at the lower of cost and the net realisable value.

Work in progress is recognised in the balance sheet under receivables or payables depending on the net value of cost less invoicing on account.

Prepayments from customers are recognised under liabilities.

Advertising and promotional costs and costs of negotiating contracts are expensed as incurred.

Prepayments

Prepayments recognised under assets include costs already defrayed but relating to the subsequent financial year.

Corporate income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the balance sheet as calculated 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 using the balance-sheet liability method on temporary differences arising between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases. In cases where the tax base can be determined under alternative taxation rules, such as in relation to shares, deferred tax is measured on the basis of the intended use of the asset or settlement of the liability.

ACCOUNTING POLICIES

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are measured at their anticipated net realisable value, either by elimination in tax on future earnings or by offsetting against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at their net realisable values.

Payables

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

INCOME STATEMENT 1. JANUAR - 31. DECEMBER 2021

	2021 kr.	2020 kr.
GROSS PROFIT	406.476	162.532
2 Staff costs	0	0
Impairment of current assets	-80.690	0
OPERATING PROFIT OR LOSS	325.786	162.532
Other financial income	413	827
Other financial expenses	-5.410	-10.563
PROFIT OR LOSS BEFORE TAX	320.789	152.796
3 Tax on net profit for the year	-88.350	-34.254
PROFIT OR LOSS FOR THE YEAR	232.439	118.542
PROPOSED DISTRIBUTION OF NET PROFIT		
Retained earnings	232.439	118.542
SETTLEMENT OF DISTRIBUTION TOTAL	232.439	118.542

BALANCE SHEET AT 31. DECEMBER 2021 ASSETS

	2021 kr.	2020 kr.
Prepayments for goods	103.505	103.505
Inventories	103.505	103.505
Trade receivables	106.138	0
Contract work in progress	1.728.784	2.118.676
Other receivables	518.970	1.241.471
Deferred tax asset	40.124	128.474
Receivables from owners and management	0	110.082
Receivables	2.394.016	3.598.703
Cash	179.140	163.826
CURRENT ASSETS	2.676.661	3.866.034
 ASSETS	 2.676.661	 3.866.034

BALANCE SHEET AT 31. DECEMBER 2021 EQUITY AND LIABILITIES

	2021 kr.	2020 kr.
Contributed capital	50.000	50.000
Retained earnings	-280.958	-513.397
EQUITY	-230.958	-463.397
Payables to owners and management	908.995	1.847.552
4 Long-term payables	908.995	1.847.552
Trade creditors	268.265	360.269
Other accounts payable	1.574	2.934
Accruals	1.728.785	2.118.676
Short-term payables	1.998.624	2.481.879
PAYABLES	2.907.619	4.329.431
EQUITY AND LIABILITIES	2.676.661	3.866.034
5 Charges and securities		
6 Ownership		

STATEMENT OF CHANGES IN EQUITY

	2021	2020
	kr.	kr.
Contributed capital opening	50.000	50.000
Contributed capital closing balance	50.000	50.000
Retained earnings at beginning of period	-513.397	-631.939
Profit or loss for the year	232.439	118.542
EQUITY	-230.958	-463.397

NOTES

	2021	2020	
	kr.	kr.	
1 Uncertainty regarding the going concern status			
It is a prerequisite for the company's ability to continue operations that the principal shareholders continue provides the necessary liquidity.			
Management expects liquidity to continue to be made available to the company.			
The company's management additionally explains that all the capital owners have been made aware of the company's capital losses. n.			
2 Staff costs			
Number of people employed	1	1	
	<u>1</u>	<u>1</u>	
3 Tax on net profit for the year			
Adjustment of deferred tax	88.350	34.254	
	<u>88.350</u>	<u>34.254</u>	
4 Long-term payables			
	Total liabilities at beginning of period	Total liabilities at end of period	Outstanding balance after 5 years
Payables to owners and management	1.847.552	908.995	908.995
	<u>1.847.552</u>	<u>908.995</u>	<u>908.995</u>
5 Charges and securities			
The company has not pledged assets or provided any other collateral.			

NOTES

	2021	2020
	kr.	kr.

6 Ownership

The following shareholders are entered in the Company's Register of Shareholders as owners of at least 5% of the voting rights or at least 5% of the share capital:

Lighttouch International, Woodboure Hall, P.O. BOX 3162, Road Town, Tortola

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"By my signature I confirm all dates and content in this document."

Alessandro Abbate

Direktør

On behalf of: Vimalux ApS

Serial number: alessandro.abbate@gmail.com

IP: 122.54.xxx.xxx

2022-03-28 09:06:33 UTC



Brian Grøndahl Hansen

Registreret revisor

On behalf of: Revision København

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IP: 62.198.xxx.xxx

2022-03-29 13:43:25 UTC

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Alessandro Abbate

Dirigent

On behalf of: Vimalux ApS

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