



## Luxury Beauty Studio ApS

Søndergade 64, 1.  
8000 Aarhus C  
CVR No. 40074864

## Annual report 2020

The Annual General Meeting adopted the  
annual report on 18.06.2021

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**Andrada-Mändita Ardeleanu**  
Chairman of the General Meeting

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# Entity details

## Entity

Luxury Beauty Studio ApS

Søndergade 64, 1.

8000 Aarhus C

CVR No.: 40074864

Registered office: Aarhus

Financial year: 01.01.2020 - 31.12.2020

## Executive Board

Andrada-Mändita Costa, direktør

Remus Costa

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

City Tower, Værkmestergade 2

8000 Aarhus C

# Statement by Management

The Executive Board have today considered and approved the annual report of Luxury Beauty Studio ApS for the financial year 01.01.2020 - 31.12.2020.

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 Entity's financial position at 31.12.2020 and of the results of its operations for the financial year 01.01.2020 - 31.12.2020.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2020 - 31.12.2020 as complied with.

We recommend the annual report for adoption at the Annual General Meeting.

Aarhus, 18.06.2021

## Executive Board

**Andrada-Mändita Costa**  
direktør

**Remus Costa**

# The independent auditor's compilation report

## To Management of Luxury Beauty Studio ApS

We have compiled the financial statements of Luxury Beauty Studio ApS for the financial year 01.01.2020 - 31.12.2020 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

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

Aarhus, 18.06.2021

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Steen Andersen**

State Authorised Public Accountant  
Identification No (MNE) mne27730

# Management commentary

## Primary activities

The purpose of the company is to provide hairdressing services.

## Development in activities and finances

The company realized a profit of 78k DKK, and the sum of equity in the company are 12k DKK.

The company is founded per 04.12.2018. The companys activity begins shortly after this date.

Due to the limited activity the first financial year and afterwards a C19 pandemic closing down the business area, the company has lost more than 50% of its equity. The company's equity is expected to be re-established in the coming financial year.

The company is funded by management, who are expecting to continue this funding until profits are made or until a free liquidation.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2020

	Notes	2020 DKK	2019 DKK
<b>Gross profit/loss</b>	1	<b>147,256</b>	<b>(62,853)</b>
Staff costs	2	(53,033)	(47,308)
<b>Operating profit/loss</b>		<b>94,223</b>	<b>(110,161)</b>
Other financial expenses		(16,134)	(5,261)
<b>Profit/loss for the year</b>		<b>78,089</b>	<b>(115,422)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		78,089	(115,422)
<b>Proposed distribution of profit and loss</b>		<b>78,089</b>	<b>(115,422)</b>

# Balance sheet at 31.12.2020

## Assets

	Notes	2020 DKK	2019 DKK
Deposits		25,626	0
<b>Financial assets</b>		<b>25,626</b>	<b>0</b>
<b>Fixed assets</b>		<b>25,626</b>	<b>0</b>
Other receivables		9,334	0
<b>Receivables</b>		<b>9,334</b>	<b>0</b>
<b>Cash</b>		<b>39,637</b>	<b>32,979</b>
<b>Current assets</b>		<b>48,971</b>	<b>32,979</b>
<b>Assets</b>		<b>74,597</b>	<b>32,979</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2020 DKK</b>	<b>2019 DKK</b>
Contributed capital		50,000	50,000
Retained earnings		(37,333)	(115,422)
<b>Equity</b>		<b>12,667</b>	<b>(65,422)</b>
Deposits		15,075	8,000
Trade payables		18,000	5,000
Payables to shareholders and management		7,973	73,691
Other payables		20,882	11,710
<b>Current liabilities other than provisions</b>		<b>61,930</b>	<b>98,401</b>
<b>Liabilities other than provisions</b>		<b>61,930</b>	<b>98,401</b>
<b>Equity and liabilities</b>		<b>74,597</b>	<b>32,979</b>

Unrecognised rental and lease commitments

3

# Statement of changes in equity for 2020

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	(115,422)	(65,422)
Profit/loss for the year	0	78,089	78,089
<b>Equity end of year</b>	<b>50,000</b>	<b>(37,333)</b>	<b>12,667</b>

# Notes

## 1 Gross profit/loss

The COVID-19 pandemic continues to influence the company, and its activities to this day. During the pandemic the Danish Business Authorities (Erhvervsstyrelsen), has announced that they will be handing out help packages, to support the smaller companies financially. Gross profit includes compensation of 104k DKK

## 2 Staff costs

	<b>2020</b>	<b>2019</b>
	<b>DKK</b>	<b>DKK</b>
Wages and salaries	49,044	44,411
Other social security costs	1,153	568
Other staff costs	2,836	2,329
	<b>53,033</b>	<b>47,308</b>
Average number of full-time employees	1	1

## 3 Unrecognised rental and lease commitments

	<b>2020</b>	<b>2019</b>
	<b>DKK</b>	<b>DKK</b>
Liabilities under rental or lease agreements until maturity in total	<b>90,000</b>	<b>81,000</b>

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of certain provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

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 is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, cost of raw materials and consumables and external expenses.

### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

### Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

**Staff costs**

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

**Other financial expenses**

Other financial expenses comprise interest expenses.

**Balance sheet****Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Cash**

Cash comprises cash in hand and bank deposits.

**Other financial liabilities**

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.