

All2plan ApS

Hf. Engly 4

2300 København S

CVR No. 40154566

Annual Report 2019

1. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 28 January 2020

Alun Howell Thomas
Chairman

All2plan ApS

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All2plan ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of All2plan ApS for the financial year 9 January 2019 - 31 December 2019.

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

In my opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2019 and of the results of the Company's operations for the financial year 9 January 2019 - 31 December 2019.

In my 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.

Copenhagen, 28 January 2020

Executive Board

Alun Howell Thomas
Manager

All2plan ApS

Company details

Company	All2plan ApS Hf. Engly 4 2300 København S
CVR No.	40154566
Date of formation	9 January 2019
Executive Board	Alun Howell Thomas, Manager

Management's Review

The Company's principal activities

The Company's principal activities consist in owning shares in other companies.

Development in activities and financial matters

The Company's Income Statement of the financial year 9 January 2019 - 31 December 2019 shows a result of DKK 56.088 and the Balance Sheet at 31 December 2019 a balance sheet total of DKK 180.657 and an equity of DKK 106.088.

Accounting Policies

Reporting Class

The Annual Report of All2plan ApS for 2019 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

As the financial year 2019 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The Annual Report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the Income Statement under Financial Income and Expenses.

General Information

Basis of recognition and measurement

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

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 amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, 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 Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Accounting Policies

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 consist of other external expenses.

External expenses

Other external expenses

Other external costs include costs for administration.

Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern 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 regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme.

Dividends equity investments are recognised as income in the financial year in which the dividends are declared.

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.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Balance Sheet

Equity investments in group enterprises and associates

Equity investments in group enterprises and associates are measured at cost. Dividends that exceed accumulated earnings of the group enterprise or the associate during the ownership period are treated as a reduction of the cost. If cost exceeds the net realisable value, a write-down to this lower value will be performed.

Receivables

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

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.

Accounting Policies

Equity

Current tax liabilities

The company are jointly and severally liable as the administration company for subsidiaries corporate taxes to the tax authorities.

Liabilities

Other liabilities, comprising deposits, trade payables and other accounts payable, are measured at amortised cost, which usually corresponds to the nominal value.

Other payables

Other payables are measured at amortised 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	2019 kr.
Gross profit		-5.015
Profit from ordinary operating activities		<u>-5.015</u>
Income from investments in group enterprises and associates		60.000
Profit from ordinary activities before tax		<u>54.985</u>
Tax expense on ordinary activities		1.103
Profit		<u>56.088</u>
Proposed distribution of results		
Proposed dividend recognised in equity		55.300
Retained earnings		788
Distribution of profit		<u>56.088</u>

All2plan ApS

Balance Sheet as of 31 December

	Note	2019 kr.
Assets		
Long-term investments in group enterprises	1	100.000
Investments		<u>100.000</u>
Fixed assets		<u>100.000</u>
Short-term receivables, dividends from group enterprises		60.000
Short-term tax receivables from group enterprises		18.172
Receivables		<u>78.172</u>
Cash and cash equivalents		<u>2.485</u>
Current assets		<u>80.657</u>
Assets		<u>180.657</u>

Balance Sheet as of 31 December

	Note	2019 kr.
Liabilities and equity		
Contributed capital		50.000
Retained earnings	3	788
Proposed dividend recognised in equity	4	55.300
Equity		106.088
Payables to group enterprises		2.500
Tax payables		17.069
Other payables		5.000
Payables to shareholders and management		50.000
Short-term liabilities other than provisions		74.569
Liabilities other than provisions within the business		74.569
Liabilities and equity		180.657
Contingent liabilities	5	

Notes

2019

1. Disclosure in long-term investments in group enterprises and associates*Group enterprises*

Name	Registered office	Share held in %	Equity	Profit
All2plan Consulting ApS	Copenhagen	100,00	110.514	60.514
All2plan Management ApS	Copenhagen	100,00	53.363	3.363
			163.877	63.877

2. Contributed capital

Additions during the year	50.000
Balance at the end of the year	50.000

3. Retained earnings

Additions during the year	788
Balance at the end of the year	788

4. Proposed dividend for the financial year

Additions during the year	55.300
Balance at the end of the year	55.300

5. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Alun Howell Thomas

PID: 9208-2002-2-387828264765

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