

All2plan ApS

Hf. Engly 4

2300 København S

CVR No. 40154566

Annual Report 2020

2. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 7 June 2021.

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 1 January 2020 - 31 December 2020.

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 2020 and of the results of the Company's operations for the financial year 1 January 2020 - 31 December 2020.

In my opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

København S, 7 June 2021

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.

Insecurity regarding recognition or measurement

There is no material insecurity regarding recognition or measurement.

Exceptional circumstances

No exceptional circumstances have affected recognition or measurement.

Development in the activities and the financial situation of the Company

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 January 2020 - 31 December 2020 shows a result of DKK 50.762 and the Balance Sheet at 31 December 2020 a balance sheet total of DKK 258.923 and an equity of DKK 101.550.

The company has continued its normal operating activities. Apart from the outbreak of the Corona virus, there have been no isolated events during the financial year that are of such a significant nature that they require mention in the management's report.

The rapid spread of the Corona virus in Denmark and the rest of the world since March 2020 has necessitated a number of restrictions from the Danish authorities, which could potentially have major socio-economic consequences. The company is currently not directly affected by the restrictions implemented.

If the outbreak of the Corona virus becomes prolonged and the authorities implement further measures to stem the spread of infection, the socio-economic consequences could become significant. In such a scenario, the company may also be adversely affected. However, the authorities have already launched several financial support measures, and it is to be expected that further support measures will be implemented in the event of a prolonged outbreak that will mitigate the consequences of the restrictions.

The outbreak of the Corona virus and the restrictions imposed have not significantly affected the year's activities and economic development.

The development and result for the year are considered satisfactory in these circumstances.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Expectations for the future

The Company expects its operations to develop positively next year.

Accounting Policies

Reporting Class

The Annual Report of All2plan ApS for 2020 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.

The accounting policies applied remain unchanged from last 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 principle.

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.

Income from investments in group enterprises and associates

Income from equity investments comprises dividends received from group enterprises and associates in so far as they do not exceed the accumulated earnings in the group enterprise or the associate during the ownership period.

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, financial expenses of finance leases, accounts payable and transactions in foreign currencies, 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).

Accounting Policies

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.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Proposed dividend for the year is recognised as a separate item in equity.

Provisions

Deferred tax

Deferred tax and the associated adjustments for the year are determined according to the balance-sheet liability method as the tax base of all temporary differences between carrying amounts and the tax bases of assets and liabilities.

Deferred tax assets, including the tax base of tax losses allowed for carryforward, are recognised at the value at which they are expected to be used, either by elimination in tax on future earnings or by set-off against deferred tax liabilities in enterprises within the same legal entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax.

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	2020 kr.	2019 kr.
Gross profit		-7.047	-5.015
Profit from ordinary operating activities		-7.047	-5.015
Income from investments in group enterprises and associates		56.500	60.000
Finance expences	1	-263	0
Profit from ordinary activities before tax		49.190	54.985
Tax expense on ordinary activities		-1.572	-1.103
Profit		50.762	56.088
Proposed distribution of results			
Proposed dividend recognised in equity		51.550	55.300
Retained earnings		-788	788
Distribution of profit		50.762	56.088

Balance Sheet as of 31 December

	Note	2020 kr.	2019 kr.
Assets			
Long-term investments in group enterprises	2	100.000	100.000
Investments		100.000	100.000
Fixed assets		100.000	100.000
Short-term receivables, dividends from group enterprises		56.500	60.000
Current deferred tax		1.572	0
Short-term tax receivables		99.770	0
Short-term tax receivables from group enterprises		0	18.172
Receivables		157.842	78.172
Cash and cash equivalents		1.081	2.485
Current assets		158.923	80.657
Assets		258.923	180.657

Balance Sheet as of 31 December

	Note	2020 kr.	2019 kr.
Liabilities and equity			
Contributed capital	3	50.000	50.000
Retained earnings	4	0	788
Proposed dividend recognised in equity	5	51.550	55.300
Equity		101.550	106.088
Payables to group enterprises		2.600	2.500
Tax payables		0	17.069
Tax payables to group enterprises		99.770	0
Other payables		5.003	5.000
Payables to shareholders and management		50.000	50.000
Short-term liabilities other than provisions		157.373	74.569
Liabilities other than provisions within the business		157.373	74.569
Liabilities and equity		258.923	180.657
Contingent liabilities	6		

Notes

	2020	2019
1. Finance expenses		
Finance expenses arising from group enterprises	100	0
Other finance expenses	163	0
	<u>263</u>	<u>0</u>

2. 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	476.342	425.828
All2plan Management ApS	Copenhagen		100,00	53.179	-184
				<u>529.521</u>	<u>425.644</u>

3. Contributed capital

Balance at the beginning of the year	50.000	0
Additions during the year	0	50.000
Balance at the end of the year	<u>50.000</u>	<u>50.000</u>

4. Retained earnings

Balance at the beginning of the year	788	0
Additions during the year	-788	788
Balance at the end of the year	<u>0</u>	<u>788</u>

5. Proposed dividend for the financial year

Balance at the beginning of the year	55.300	0
Additions during the year	51.550	55.300
Disposals during the year	-55.300	0
Balance at the end of the year	<u>51.550</u>	<u>55.300</u>

6. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

The Company is jointly taxed with the other enterprises in the group and are jointly and severally liable for the taxes that concern the joint taxation.

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

NEM ID

Tidspunkt for underskrift: 09-06-2021 kl.: 13:48:34

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