

# All2plan Management ApS

Hf. Engly 4,  
2300 København S  
CVR No. 40237011

## Annual Report 2020

2. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 8 April 2021.

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Alun Howell Thomas  
Chairman

## All2plan Management ApS

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## Management's Statement

Today, Management has considered and adopted the Annual Report of All2plan Management 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.

Copenhagen S, 8 April 2021

### Executive Board

Alun Howell Thomas  
Manager

## All2plan Management ApS

### Company details

<b>Company</b>	All2plan Management ApS Hf. Engly 4, 2300 København S
CVR No.	40237011
Date of formation	6 February 2019
<b>Executive Board</b>	Alun Howell Thomas, Manager

## Management's Review

### The Company's principal activities

The Company's principal activities consist of management and consulting.

### 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 activities and financial matters

The Company's Income Statement of the financial year 1 January 2020 - 31 December 2020 shows a result of DKK -184 and the Balance Sheet at 31 December 2020 a balance sheet total of DKK 307.617 and an equity of DKK 53.179.

The outbreak of COVID-19 is of great importance to the world economy. The Danish Government has launched some initiatives to mitigate its effects.

Consequences of COVID-19 are considered by management as an event that occurred after the balance sheet date (December 31, 2020) and therefore constitute a non-regulatory event for the company.

The Management is closely following the evolution of COVID-19 and its impact on the company. At present, it is not possible to assess the impact on the annual report for 2021, which is why the management cannot comment more specifically on this.

### 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.

## Accounting Policies

### Reporting Class

The Annual Report of All2plan Management 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 is a combination of the items of revenue, other operation income, cost of raw and consumables and other external expenses.

#### Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised exclusive of VAT and net of sales discounts.

#### External expenses

##### Other external expenses

Other external costs include costs for sales, administration etc.

#### 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, accounts payable and transactions in foreign currencies, 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

#### Other investments

Investments in unlisted companies are recognised in the balance sheet at cost. The cost includes the purchase consideration calculated at fair value plus direct acquisition costs. Where the net realisable value is lower than cost, the investments are written down to this lower value. Realised and unrealised capital gains and losses are recognised in the income statement.

#### 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.

Impairment of accounts receivables past due is established on individual assessment of receivables.

#### Cash and cash equivalents

Cash and cash equivalents includes cash and cash equivalents.

#### Equity

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

#### Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the Balance Sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

#### 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.
<b>Gross profit</b>		<b>-1.439</b>	<b>2.170</b>
<b>Profit from ordinary operating activities</b>		<b>-1.439</b>	<b>2.170</b>
Other finance income from group enterprises		4.151	0
Other finance income	1	0	2.139
Finance expenses	2	-3.228	0
<b>Profit from ordinary activities before tax</b>		<b>-516</b>	<b>4.309</b>
Tax expense on ordinary activities		332	-946
<b>Profit</b>		<b>-184</b>	<b>3.363</b>
<b>Proposed distribution of results</b>			
Retained earnings		-184	3.363
<b>Distribution of profit</b>		<b>-184</b>	<b>3.363</b>

## Balance Sheet as of 31 December

	Note	2020 kr.	2019 kr.
<b>Assets</b>			
Other long-term investments		5.810	5.316
<b>Investments</b>		<b>5.810</b>	<b>5.316</b>
<b>Fixed assets</b>		<b>5.810</b>	<b>5.316</b>
Other short-term receivables		281.601	117.662
<b>Receivables</b>		<b>281.601</b>	<b>117.662</b>
<b>Cash and cash equivalents</b>		<b>20.206</b>	<b>27.010</b>
<b>Current assets</b>		<b>301.807</b>	<b>144.672</b>
<b>Assets</b>		<b>307.617</b>	<b>149.988</b>

## Balance Sheet as of 31 December

	Note	2020 kr.	2019 kr.
<b>Liabilities and equity</b>			
Contributed capital	3	50.000	50.000
Retained earnings	4	3.179	3.363
<b>Equity</b>		<b>53.179</b>	<b>53.363</b>
Payables to group enterprises		248.410	5.316
Tax payables		0	946
Other payables		6.028	8.926
Payables to shareholders and management		0	81.437
<b>Short-term liabilities other than provisions</b>		<b>254.438</b>	<b>96.625</b>
<b>Liabilities other than provisions within the business</b>		<b>254.438</b>	<b>96.625</b>
<b>Liabilities and equity</b>		<b>307.617</b>	<b>149.988</b>
Contingent liabilities	5		

## Notes

	2020	2019
<b>1. Other finance income</b>		
Other finance income	0	2.139
	<u>0</u>	<u>2.139</u>
<b>2. Finance expenses</b>		
Finance expenses arising from group enterprises	3.094	0
Other finance expenses	134	0
	<u>3.228</u>	<u>0</u>
<b>3. Contributed capital</b>		
Balance at the beginning of the year	50.000	0
Additions during the year	0	50.000
<b>Balance at the end of the year</b>	<u>50.000</u>	<u>50.000</u>
<b>4. Retained earnings</b>		
Balance at the beginning of the year	3.363	0
Additions during the year	-184	3.363
<b>Balance at the end of the year</b>	<u>3.179</u>	<u>3.363</u>

**5. 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.

The total amount appears from the annual report of All2plan ApS which is the administration company in 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

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