

Overlegne facader ApS

Store Kongensgade 40D 2
1264 København K

Annual report
28 February 2019 - 31 December 2019

**The annual report has been presented and
approved on the company's general meeting the**

22/06/2020

Stefano James Oragano
Chairman of general meeting

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Company information

Reporting company Overlegne facader ApS
Store Kongensgade 40D 2
1264 København K

CVR-nr: 40301755
Reporting period: 28/02/2019 - 31/12/2019

Statement by Management

Management has today considered and approved the annual report for the financial year 28 February 2019 - 31 December 2019 for Overlegne facader ApS.

The annual report, that has not been audited, is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The Annual Report is submitted for adoption by the General Meeting.

Ledelsen anser betingelserne for at udelade revision for opfyldt.

Copenhagen, the 12/06/2020

Management

Keith Butler

Donal Farrelly

Management's Review

Principal activities

The objective of the Company is to conduct craft activities, including the construction and renovation of facades, masonry work and any such business as the management board of the Company may from time to time decide.

Financial development

The Company considers the results for the year to be in line with expectation.

Events after the end of the financial year

No events have occurred after the year-end of the financial year that may have a significant impact on the financial position of the Company.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

General about recognition and measurement

Assets are recognised in the balance sheet when it is likely that future economic benefits will flow to the Company and the value of the asset can be valued reliably.

Liabilities are recognised in the balance sheet when it is likely that future economic benefits will flow from the Company and the value of the liability can be valued reliably.

Initially the assets and liabilities are valued at cost. Subsequently, assets and liabilities are valued as described in the following for each item.

Certain financial assets and liabilities are measured at amortised cost, recognising a constant yield to maturity. Amortised cost is stated at initial cost less any deductions and with addition/deduction of the accumulated amortisation on the difference between cost and nominal amount.

Income is recognised in the income statement when it is earned, including recognition of value adjustments of financial assets and liabilities that are valued at fair value or at amortised cost.

Additionally, expenses that are incurred to achieve yearly revenue, including depreciation, amortisation, impairment, provisions for liabilities and reversals as a result of revised estimates that previously have been recognised in the income statement.

The recognition and measurement takes into account predictable losses and risks arising before the year-end reporting and which prove or disprove matters that existed at the balance sheet date.

The carrying amount of intangible and tangible fixed assets should be estimated annually to determine if there is any indication of impairment in excess of the amount reflected by normal amortisation or depreciation. If this is the case, write-down should be made to the lower recoverable amount.

The Annual Report has been prepared in DKK.

INCOME STATEMENT

Administrative expenses

Administrative expenses include costs relating to administration and similar expenses.

Financial income and financial expenses

Financial income and financial expenses include interests, realised and unrealised gains and losses on securities, liabilities transactions in foreign currencies, amortisation of financial assets and financial liabilities, and surcharges and refunds on the advance income tax payments etc.

Dividend from investments will be booked as income in the year the dividend is declared.

Tax for the year

The tax for the year consists of the current tax and the deferred tax for the year. The tax relating to the results is recognised in the income statement, whereas the tax directly relating to equity entries is taken directly to equity.

BALANCE SHEET

Financial fixed assets

Shares in group companies are measured at historical cost. Under circumstances where the cost exceeds the net realisable value, then the value is impaired to the lower value.

Impairment of fixed assets

The carry value of intangible non-current assets and tangible non-current assets is reviewed yearly on the basis of the indicators for impairment in addition to the amortisation and depreciation.

If there are indicators of impairment the impairment test is carried out for all assets and group of assets. Assets are impaired to the recoverable value if the recoverable value is lower than the carry value.

Dividend

Dividends that are expected to be paid during the year are shown as a separate booking in equity after decision at the annual general meeting.

Tax payable and deferred tax

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for the tax paid in previous years and paid tax on account.

Deferred tax is measured on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. A change in the deferred tax, which is a result of changes to tax rates, is recognised in the income statement with the exception of items that are taken directly to equity.

Financial debt

Financial liabilities are recognised initially at the proceeds net of loan expenses incurred. In the subsequent periods the financial liabilities are measured at amortised cost equal to the capitalised value by using the effective yield method in order for the difference between the proceeds and the redemption value to be recognised in the income statement over the period of the loan.

Other liabilities are measured at amortised cost corresponding substantially to nominal value.

Income statement 28 Feb 2019 - 31 Dec 2019

	Disclosure	2019 EUR
Gross Result		0
Profit (loss) from ordinary operating activities		0
Profit (loss) from ordinary activities before tax		0
Profit (loss)		0

Balance sheet 31 December 2019

Assets

	Disclosure	2019 EUR
Investments		0
Cash and cash equivalents		7,000
Current assets		7,000
Total assets		7,000

Balance sheet 31 December 2019

Liabilities and equity

	Disclosure	2019 EUR
Contributed capital		7,000
Total equity		7,000
Liabilities and equity, gross		7,000

Disclosures

1. Information on average number of employees

	2019
Average number of employees	0