



Layerise ApS

Trondhjemsgade 11, kl. th.
2100 Copenhagen Ø
CVR No. 40409823

Annual report 2020

The Annual General Meeting adopted the
annual report on 11.06.2021

Simon Bækgaard Kristoffersen
Chairman of the General Meeting

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Entity details

Entity

Layerise ApS

Trondhjemsgade 11, kl. th.

2100 Copenhagen Ø

CVR No.: 40409823

Registered office: Copenhagen Ø

Financial year: 01.01.2020 - 31.12.2020

Board of Directors

Ulrik Bo Larsen, chairman

Ervin Draganovic

Emil Forsmann

Jimmy Fussing Nielsen

Jonathan Lucas Becker

Executive Board

Ervin Draganovic

Emil Forsmann

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Layerise 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 to the Annual General Meeting that the financial statements for the next financial year not be audited.

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

Copenhagen, 11.06.2021

Executive Board

Ervin Draganovic

Emil Forsmann

Board of Directors

Ulrik Bo Larsen
chairman

Ervin Draganovic

Emil Forsmann

Jimmy Fussing Nielsen

Jonathan Lucas Becker

The independent auditor's compilation report

To Management of Layerise ApS

We have compiled the financial statements of Layerise 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.

Copenhagen, 11.06.2021

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Mads Juul Hansen

State Authorised Public Accountant
Identification No (MNE) mne44386

Management commentary

Primary activities

The company's purpose is to run a business in software development and online and mobile commerce.

Description of material changes in activities and finances

The income statement of the company shows a loss for the year of DKK (836)k., and at 31 December 2020 the balance sheet shows an equity of DKK 6,632k.

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
Gross profit/loss		(334,818)	2,822
Staff costs	1	(565,261)	0
Depreciation, amortisation and impairment losses	2	(8,900)	0
Operating profit/loss		(908,979)	2,822
Other financial expenses	3	(15,168)	0
Profit/loss before tax		(924,147)	2,822
Tax on profit/loss for the year	4	88,000	0
Profit/loss for the year		(836,147)	2,822
Proposed distribution of profit and loss			
Retained earnings		(836,147)	2,822
Proposed distribution of profit and loss		(836,147)	2,822

Balance sheet at 31.12.2020

Assets

	Notes	2020 DKK	2019 DKK
Other fixtures and fittings, tools and equipment		26,698	0
Property, plant and equipment	5	26,698	0
Deposits		82,550	0
Financial assets	6	82,550	0
Fixed assets		109,248	0
Other receivables		162,908	0
Income tax receivable		88,000	0
Prepayments		1,757	0
Receivables		252,665	0
Cash		6,520,435	3,492
Current assets		6,773,100	3,492
Assets		6,882,348	3,492

Equity and liabilities

	Notes	2020 DKK	2019 DKK
Contributed capital		111,213	1
Retained earnings		6,521,067	2,822
Equity		6,632,280	2,823
Trade payables		52,921	0
Other payables		197,147	669
Current liabilities other than provisions		250,068	669
Liabilities other than provisions		250,068	669
Equity and liabilities		6,882,348	3,492

Unrecognised rental and lease commitments 7

Statement of changes in equity for 2020

	Contributed capital DKK	Share premium DKK	Retained earnings DKK	Total DKK
Equity beginning of year	100	0	2,723	2,823
Increase of capital	111,113	7,812,090	(111,089)	7,812,114
Transferred from share premium	0	(7,812,090)	7,812,090	0
Costs related to equity transactions	0	0	(346,510)	(346,510)
Profit/loss for the year	0	0	(836,147)	(836,147)
Equity end of year	111,213	0	6,521,067	6,632,280

Notes

1 Staff costs

	2020 DKK	2019 DKK
Wages and salaries	555,721	0
Other social security costs	2,272	0
Other staff costs	7,268	0
	565,261	0
Average number of full-time employees	1	0

2 Depreciation, amortisation and impairment losses

	2020 DKK	2019 DKK
Depreciation of property, plant and equipment	8,900	0
	8,900	0

3 Other financial expenses

	2020 DKK	2019 DKK
Other interest expenses	3,091	0
Other financial expenses	12,077	0
	15,168	0

4 Tax on profit/loss for the year

	2020 DKK	2019 DKK
Current tax	(88,000)	0
	(88,000)	0

5 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Additions	35,598
Cost end of year	35,598
Depreciation for the year	(8,900)
Depreciation and impairment losses end of year	(8,900)
Carrying amount end of year	26,698

6 Financial assets

	Deposits DKK
Additions	82,550
Cost end of year	82,550
Carrying amount end of year	82,550

7 Unrecognised rental and lease commitments

	2020 DKK	2019 DKK
Liabilities under rental or lease agreements until maturity in total	36,000	0

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.

Non-comparability

Annual accounts are not comparable with last year due to last year period from 18.03.2019-31.12.2019 thus 9 months while this year the accounting period is 12 months from 01.01.2020-31.12.2020.

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 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 external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs

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

staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets and property, plant and equipment.

Other financial expenses

Other financial expenses comprise interest expenses, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Equipment

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment	4 years
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Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Receivables

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

Tax payable or receivable

Current tax payable or receivable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises of cash in bank deposits.

Other financial liabilities

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