

## **Calaboose ApS**

Poul Bundgaards Vej 1, 1., 2500 Valby

**CVR no. 40 48 64 37**

**Annual report for the period  
1 May to 31 December 2019**

Adopted at the annual general meeting on 8  
September 2020

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Henrik Lars Strömberg  
chairman



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## Statement by management on the annual report

The executive board has today discussed and approved the annual report of Calaboose ApS for the financial year 1 May - 31 December 2019.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2019 and of the results of the company's operations for the financial year 1 May - 31 December 2019.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2020 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 8 September 2020

### Executive board

Marko Zoric

Lennart Milorad Zivlak

Henrik Lars Strömberg

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

## Independent auditor's report

### *To the shareholders of Calaboose ApS*

#### **Opinion**

We have audited the financial statements of Calaboose ApS for the financial year 1 May - 31 December 2019, which comprise income statement, balance sheet, statement of changes in equity, notes and summary of significant accounting policies. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2019 and of the results of the company's operations for the financial year 1 May - 31 December 2019 in accordance with the Danish Financial Statements Act.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of matter**

The company has lost more than 50% of the share capital. The Management has not, within the deadlines of the Danish Companies Act, ensured to hold the general meeting and explain the company's financial position to the capital owners and, if necessary, made proposals for measures that should be taken. The company's management may be responsible for this.

#### **Management's responsibilities for the financial statements**

Management is responsible for the preparation of financial statements, that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

## Independent auditor's report

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Independent auditor's report

### Statement on management's review

Management is responsible for management's review.

Our opinion on the financial statements does not cover management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read management's review and, in doing so, consider whether management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of management's review.

Copenhagen, 8 September 2020

### **Baker Tilly Denmark**

Godkendt Revisionspartnerselskab  
CVR no. 35 25 76 91

Peter Aagesen  
statsautoriseret revisor  
MNE no. mne41287

## Company details

The company	Calaboose ApS Poul Bundgaards Vej 1, 1. 2500 Valby CVR no.: 40 48 64 37 Reporting period: 1 May - 31 December 2019 Incorporated: 1. May 2019 Domicile: Copenhagen
Executive board	Marko Zoric Lennart Milorad Zivlak Henrik Lars Strömberg
Auditors	Baker Tilly Denmark Godkendt Revisionspartnerselskab Poul Bundgaards Vej 1, 1. 2500 Valby

## Management's review

### Business review

The company's main activity consists of entertainment and adventure activities, as well as other activities that in the management's opinion are associated.

### Financial review

The company's income statement for the year ended 31 December 2019 shows a loss of DKK 99.349, and the balance sheet at 31 December 2019 shows negative equity of DKK 49.349.

The loss for the year is as expected.

### Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

### Expected development of the company, including specific prerequisites and uncertainties

After expiry of the financial year, there has been an outbreak and spread of the coronavirus due to the COVID-19 pandemic. The company is therefore expected to be significantly affected by the outbreak. Although we are at an early stage in terms of assessing the impact, management still expects that the outbreak will have considerable financial impact on the company during the financial year ahead.

### Capital resources

Refer to note 1 that include a description of the capital resources.



## Income statement 1 May 2019 - 31 December 2019

	Note	2019 DKK (8 months)
<b>Gross profit</b>		<b>-98.399</b>
Financial costs		-950
<b>Profit/loss before tax</b>		<b>-99.349</b>
Tax on profit/loss for the year		0
<b>Profit/loss for the year</b>		<b>-99.349</b>
 <b>Recommended appropriation of profit/loss</b>		
Retained earnings		-99.349
		<b>-99.349</b>

**Balance sheet at 31 December 2019**

	<u>Note</u>	<u>2019</u> DKK
<b>Assets</b>		
Other receivables		8.596
<b>Receivables</b>		<u>8.596</u>
<b>Cash at bank and in hand</b>		<u>105.412</u>
<b>Total current assets</b>		<u>114.008</u>
<b>Total assets</b>		<u><u>114.008</u></u>

## Balance sheet at 31 December 2019

	Note	2019 DKK
<b>Equity and liabilities</b>		
Share capital		50.000
Retained earnings		-99.349
<b>Equity</b>		<b>-49.349</b>
Trade payables		41.952
Payables to shareholders and management		121.405
<b>Total current liabilities</b>		<b>163.357</b>
<b>Total liabilities</b>		<b>163.357</b>
<b>Total equity and liabilities</b>		<b>114.008</b>
Going concern	1	

## Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 May	50.000	0	50.000
Net profit/loss for the year	0	-99.349	-99.349
<b>Equity at 31 December</b>	<b>50.000</b>	<b>-99.349</b>	<b>-49.349</b>

## Notes

### 1 Going concern

The company has lost more than 50% of the share capital due to a significant loss for the year, which at year-end amount to negative 49 t.DKK.

The Company has had an extraordinarily costly start of operations in 2020. This, together with the COVID-19 pandemic, has created an uncertainty in relation to going concern. The continuing operations of the Company depends on the shareholders willingness to support the Company. Management has in the financial reporting provided that the above-mentioned funding is obtained. Therefore the annual report is submitted on the condition of going concern.

## Accounting policies

The annual report of Calaboose ApS for 2019 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected provisions as regards larger entities.

The annual report for 2019 is presented in DKK

As 2019 is the company's first reporting period, no comparatives have been presented.

### Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow 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 will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### Income statement

#### Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue and other external expenses.

#### Other external costs

Other external costs include expenses related to administration etc.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses etc.

## Accounting policies

### Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

### Balance sheet

#### Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

#### Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.