

# **Mrs Wordsmith ApS**

Kompagnistræde 21, 1, th,

1208 København K

CVR No. 40892419

## **Annual Report 2022**

4. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 12 June 2023

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Stefano Oragano  
Chairman

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**Mrs Wordsmith ApS**

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of Mrs Wordsmith ApS for the financial year 1 January 2022 - 31 December 2022.

The Annual Report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January 2022 - 31 December 2022.

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

The annual report is submitted for approval by the General Assembly.

Copenhagen, 12 June 2023

### **Executive Board**

Pierre Philippe Lagrange  
Manager

## **Mrs Wordsmith ApS**

### **Company details**

<b>Company</b>	Mrs Wordsmith ApS Kompagnistræde 21, 1, th, 1208 København K
CVR No.	40892419
Date of formation	16 October 2019
Financial year	1 January 2022 - 31 December 2022
<b>Executive Board</b>	Pierre Philippe Lagrange

## Management's Review

### **The Company's principal activities**

The objective of the Company is to conduct services including but not limited to the development of educational material and games and any other such business as the management board of the Company may from time to time decide.

### **Development in activities and the financial situation**

The Company's Income Statement of the financial year 1 January 2022 - 31 December 2022 shows a result of DKK -508,483 and the Balance Sheet at 31 December 2022 a balance sheet total of DKK 553,651 and an equity of DKK -1,904,263.

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's operations. The Company has received a letter of support from the parent company.

The Company considers the result for the year to be in line with expectations.

### **Events after the end of the financial year**

No events have occurred after the end of the financial year that could significantly affect the company's financial position.

## **Accounting Policies**

### **Reporting Class**

The annual report of Mrs Wordsmith ApS for 2022 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

### **Reporting currency**

The annual report is presented in Danish kroner.

## **General information**

### **Basis of recognition and measurement**

Income is recognised in the income statement as and when it is earned, including recognition of value adjustments of financial assets and liabilities.

Any costs, including depreciation, amortisation and impairment, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is likely that future economic benefits 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 likely that future economic benefits will not accrue to the company and the value of the liability can be measured reliably. The initial recognition measures assets and liabilities at cost. Subsequently, assets and liabilities are measured 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. 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.

## **Income statement**

### **Gross result**

The Company applies the provision in Section 32 of the Danish Financial Statements Act, according to which the Company's revenue is not disclosed. Gross result is a summary of net sales less other external costs.

### **Other external costs**

Other external costs include cost of distribution, sales, advertising, administration, premises, etc.

### **Financial income and expenses**

Financial income and financial expenses include interest, realised and unrealised exchange rate gains and losses, loans and transactions in foreign currencies, write-off of financial assets and financial commitments, and on account transactions, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year

### **Tax on net profit for the year**

The tax for the year consists of the current tax, corrections from previous years 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.

## **Accounting Policies**

### **Balance sheet**

#### **Other receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value. The value is reduced by a write-down to meet expected losses.

#### **Deferred assets**

Deferred assets include prepaid expenses relating to subsequent financial years.

#### **Trade payables**

Trade payables include debt to suppliers and other debt, measured at amortized cost, which usually corresponds to nominal value.

#### **Translations of foreign currencies**

Transactions in foreign currencies are translated at exchange rates approximating those in effect at the date of each transaction. Exchange rate differences arising between the transaction date rates and the rates at the date of payment are recognised under financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign exchange not settled at the balance sheet date are translated at the average of the buy and sell exchange rates available at the close of business on the balance sheet date. Differences between the exchange rates at the balance sheet date and the transaction date rates are recognised under financial income and expenses in the income statement.

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Income Statement

	Note	2022 kr.	2021 kr.
<b>Gross profit</b>		<b>8,810,966</b>	<b>5,963,091</b>
Employee expenses	1	-9,187,219	-6,948,983
<b>Profit from ordinary operating activities</b>		<b>-376,253</b>	<b>-985,892</b>
Finance income		756	2,433
Finance expenses		-5,430	-413
<b>Profit from ordinary activities before tax</b>		<b>-380,927</b>	<b>-983,872</b>
Tax expense on ordinary activities		-127,556	0
<b>Profit</b>		<b>-508,483</b>	<b>-983,872</b>
<b>Proposed distribution of results</b>			
Retained earnings		-508,483	-983,872
<b>Distribution of profit</b>		<b>-508,483</b>	<b>-983,872</b>



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Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
<b>Assets</b>			
Current deferred tax		0	127,556
Other short-term receivables		73,044	87,823
Deposits and prepayments		294,760	180,112
<b>Receivables</b>		<b>367,804</b>	<b>395,491</b>
<b>Cash and cash equivalents</b>		<b>185,847</b>	<b>79,437</b>
<b>Current assets</b>		<b>553,651</b>	<b>474,928</b>
<b>Assets</b>		<b>553,651</b>	<b>474,928</b>

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Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
<b>Liabilities and equity</b>			
Contributed capital		40,000	40,000
Retained earnings		-1,944,263	-1,435,780
<b>Equity</b>		<b>-1,904,263</b>	<b>-1,395,780</b>
Trade payables		100,044	100,529
Payables to group enterprises		2,017,720	913,239
Other payables		340,150	856,940
<b>Short-term liabilities other than provisions</b>		<b>2,457,914</b>	<b>1,870,708</b>
<b>Liabilities other than provisions within the business</b>		<b>2,457,914</b>	<b>1,870,708</b>
<b>Liabilities and equity</b>		<b>553,651</b>	<b>474,928</b>
Uncertainties relating to going concern	2		
Contingent liabilities	3		

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Statement of changes in Equity

	<b>Contributed capital</b>	<b>Retained earnings</b>	<b>Total</b>
Equity 1 January 2022	40,000	-1,435,780	-1,395,780
Profit (loss)	0	-508,483	-508,483
<b>Equity 31 December 2022</b>	<b>40,000</b>	<b>-1,944,263</b>	<b>-1,904,263</b>

Notes

	2022	2021
<b>1. Employee benefits expense</b>		
	<b>2022</b>	<b>2021</b>
Average number of employees	<u>16</u>	<u>11</u>

**2. Uncertainties relating to going concern**

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's operations. The Company has received a letter of support from the parent company.

**3. Contingent liabilities**

The Company has signed a rental agreement which can be terminated by giving 3 months notice; DKK 220,000

Further to the above the Company has no contingent liabilities and has not provided any securities.