

## **Mimos & Cotton Organic ApS**

**c/o LEAD Advokatpartnerselskab  
Store Kongensgade 40H, 2  
1264 København K**

**CVR no. 40 97 62 64**

**Annual report for 2019/20**

Adopted at the annual general  
meeting on 11 May 2021

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Yu-Hsuan Hsiung  
chairman

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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Mimos & Cotton Organic ApS for the financial year 2 December 2019 - 31 December 2020.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2020 and of the results of the company's operations for the financial year 2 December 2019 - 31 December 2020.

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

The financial statements have not been 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, 11 May 2021

### **Executive board**

Yu-Hsuan Hsiung  
director

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Mimos & Cotton Organic ApS***

We have compiled the financial statements of Mimos & Cotton Organic ApS for the financial year 2 December 2019 - 31 December 2020 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 11 May 2021

### **Rödl & Partner Danmark**

Godkendt revisionsaktieselskab  
CVR no. 39 18 86 78

Gitte Henckel  
Statsautoriseret Revisor  
MNE no. mne32734

## Company details

### The company

Mimos & Cotton Organic ApS  
c/o LEAD Advokatpartnerselskab  
Store Kongensgade 40H, 2  
1264 København K

CVR no.: 40 97 62 64

Reporting period: 2 December 2019 - 31 December 2020

Incorporated: 2 December 2019

Financial year: 1st financial year

Domicile: København K

### Executive board

Yu-Hsuan Hsiung, director

### Auditors

Rödl & Partner Danmark  
Godkendt revisionsaktieselskab  
Store Kongensgade 40H, 2.  
1264 København K

## **Management's review**

### **Business review**

The purpose of the company is to manufacture and sell organic clothing as well as related business.

### **Financial review**

The company's income statement for the year ended 31 December 2020 shows a loss of DKK 33,077, and the balance sheet at 31 December 2020 shows equity of DKK 6,923.

### ***Financing***

The company has not yet started its activity and as follow the company has lost more than half of its equity. The management are expected to reestablish the equity though own earnings in the coming years. The financing of the company's next financial year are covered by letter of support from the shareholder

### **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.

## **Accounting policies**

The annual report of Mimos & Cotton Organic ApS for 2019/20 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities with option from higher reporting classes.

The annual report for 2019/20 is presented in DKK

As 2019/20 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.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

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 changes in inventories of finished goods and other external expenses.

## **Accounting policies**

### **Expenses for raw materials and consumables**

Costs of raw materials and consumables include the raw materials and consumables.

### **Other external costs**

Other external costs include expenses related to administration, etc.

### **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.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.

### **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 assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised. Any deferred net tax assets are measured at net realisable value.

### **Liabilities**

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



**Income statement 2 December - 31 December**

	<u>Note</u>	<u>2019/20</u> DKK
<b>Gross profit</b>		<b>-46.076</b>
<b>Profit/loss before tax</b>		<b>-46.076</b>
Tax on profit/loss for the year		<u>0</u>
<b>Profit/loss for the year</b>		<b><u><u>-46.076</u></u></b>
Retained earnings		<u>-46.076</u>
		<b><u><u>-46.076</u></u></b>

**Balance sheet 31 December**

	<u>Note</u>	<u>2019/20</u> DKK
<b>Assets</b>		
Other receivables		<u>1.199</u>
<b>Receivables</b>		<u><b>1.199</b></u>
<b>Cash at bank and in hand</b>		<u><b>26.367</b></u>
<b>Total current assets</b>		<u><b>27.566</b></u>
<b>Total assets</b>		<u><u><b>27.566</b></u></u>

**Balance sheet 31 December**

	<u>Note</u>	<u>2019/20</u> DKK
<b>Equity and liabilities</b>		
Share capital		40.000
Retained earnings		-46.076
<b>Equity</b>		<u><b>-6.076</b></u>
Trade payables		16.737
Payables to shareholders and management		16.905
<b>Total current liabilities</b>		<u><b>33.642</b></u>
<b>Total liabilities</b>		<u><b>33.642</b></u>
<b>Total equity and liabilities</b>		<u><u><b>27.566</b></u></u>
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## Notes

### 1 **Uncertainty about the continued operation (going concern)**

Financing of the company's future financial year are covered by letter of support from the shareholder.

### 2 **Contingent liabilities**

#### **Other contingent liabilities**

The company has no contingent liabilities.

### 3 **Related parties and ownership structure**

#### **Ownership structure**

According to the company's register of shareholders, the following shareholder holds at least 5% of the votes or at least 5% of the share capital:

Yu-Hsuan Hsiung