

Pianini Edutainment ApS

Peter Bangs Vej 17
7600 Struer

CVR no. 41 00 90 71

Annual report for 2019/20



REVISION LIMFJORD

FORRETNING FRYDER

The annual report was presented and adopted at the
annual general meeting of the company on 30 June
2021

Peter Petersen
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	3
Auditor's report on compilation of the financial statements	4
Management's review	
Company details	5
Management's review	6
Financial statements	
Accounting policies	7
Income Statement	9
Balance Sheet	10
Statement of changes in equity	11
Notes to the annual report	12

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Pianini Edutainment ApS for the financial year 4 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 4 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.

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

Struer, 27 June 2021

Executive board

Maia Sabine Varela Wiest
Director

Auditor's report on compilation of the financial statements

To the shareholder of Pianini Edutainment ApS

We have compiled the financial statements of Pianini Edutainment ApS for the financial year 4 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.

Struer, 27 June 2021

REVISION LIMFJORD
Godkendt Revisionspartnerselskab
CVR no. 41 45 45 55

Klaus Viborg Pedersen
approved auditor
MNE no. mne34271

Company details

The company

Pianini Edutainment ApS
Peter Bangs Vej 17
7600 Struer

CVR no.: 41 00 90 71

Reporting period: 4 December 2019 - 31 December 2020

Domicile: Struer

Executive board

Maia Sabine Varela Wiest, director

Auditors

REVISION LIMFJORD
Godkendt Revisionspartnerselskab
Ved Fjorden 25
7600 Struer

Management's review

Business review

The company's most important activity consists of developing and trading applications, software and mobile accessories for use in education and related business.

Financial review

The company's income statement for the year ended 31 December 2020 shows a loss of DKK 140.138, and the balance sheet at 31 December 2020 shows equity of DKK 366.370.

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 Pianini Edutainment ApS for 2019/20 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities.

The annual report for 2019/20 has been presented in DKK.

The rules of the Danish Financial Statements Act for classification of associates have been amended with effect from 2020, after which associates have changed their designation to equity interests. Therefore investments in associates are now classified as investments in equity interests, while income from investments in associates is now presented as income from investments in capital interests.

Receivables from / liabilities to associates are presented in the same way now as receivables from / debt to equity interests. The change did not result in any changes to the result, equity or balance sheet total.

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 loss is a summary of other operating income less costs for raw materials and auxiliary materials and other external costs

Revenue

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external expenses

Other external costs related to costs are for administration, etc.

Financial income and expenses

Financial income and expenses are recognized in the income statement with the amounts relating to the financial year. Financial items include interest income and expenses.

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

Investments in capital interests

Capital interests in capital interests are measured at cost. In cases where the cost price exceeds the recoverable amount, it is written down to this lower value.

Receivables

Receivables are measured at amortised cost.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash equivalents.

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.

Income statement 4 December - 31 December

	Note	2019/20 DKK
Gross profit		-99.805
Financial costs	1	-40.333
Profit/loss before tax		-140.138
Tax on profit/loss for the year		0
Profit/loss for the year		-140.138

Recommended appropriation of profit/loss

Retained earnings		-140.138
		-140.138

Balance sheet at 31 December 2020

	Note	2019/20
		DKK
Assets		
Fixed assets		
Participating interests		365.458
Fixed asset investments		365.458
Total non-current assets		365.458
Current assets		
Receivables from Participating interests		372.000
Receivables		372.000
Cash at bank and in hand		128.912
Total current assets		500.912
Total assets		866.370
Equity and liabilities		
Equity		
Share capital		44.444
Share premium account		462.064
Retained earnings		-140.138
Equity		366.370
Other credit institutions		500.000
Total non-current liabilities		500.000
Total liabilities		500.000
Total equity and liabilities		866.370
Contingent liabilities	2	
Mortgages and collateral	3	

Statement of changes in equity

	Share capital DKK	Share premium account DKK	Retained earnings DKK	Total DKK
Equity at 4 December 2019	0	0	0	0
Cash capital increase	0	462.064	0	462.064
Bonus shares	44.444	0	0	44.444
Net profit/loss for the year	0	0	-140.138	-140.138
Equity at 31 December 2020	44.444	462.064	-140.138	366.370

Notes

	2019/20 DKK
1 Financial costs	
Other financial costs	<u>40.333</u> <u>40.333</u>

2 Contingent liabilities

The company has no contingent liabilities.

3 Mortgages and collateral

No collateral has been provided for assets listed in this annual report.

PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift.
Underskrivernes identiteter er blevet registereret, og informationerne er listet herunder.

"Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument."

Maia Sabine Varela Wiest

Direktør

Serienummer: mwiest@pianini.app

IP: 2.138.xxx.xxx

2021-07-05 10:33:24Z

Klaus Viborg Pedersen

Registreret revisor

På vegne af: Revision Limfjord P/S

Serienummer: CVR:41454555-RID:98569797

IP: 77.243.xxx.xxx

2021-07-05 11:45:32Z

NEM ID

Peter Petersen

Dirigent

Serienummer: PID:9208-2002-2-752786923861

IP: 82.192.xxx.xxx

2021-07-05 13:34:32Z

NEM ID

Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstemplet med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejet i denne PDF, tilfælde af de skal anvendes til validering i fremtiden.

Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service <penneo@penneo.com>**. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser indlejet i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validate>