

# **AppXite ApS**

Automatikvej 1

2860 Søborg

CVR No. 42472212

## **Annual Report 2021**

1. financial year

The Annual Report was presented and  
adopted at the Annual General Meeting of  
the Company on 8 June 2022

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Valentina Lazareva  
Chairman

## **AppXite ApS**

### **Contents**

Management's Statement	3
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	8
Balance Sheet	9
Notes	11

## **Management's Statement**

Today, Management has considered and adopted the Annual Report of AppXite ApS for the financial year 11 June 2021 - 31 December 2021.

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 assets, liabilities and financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 11 June 2021 - 31 December 2021.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Riga, Latvia, 8 June 2022

### **Executive Board**

Nicolas Albana  
Man. Director

## **AppXite ApS**

### **Company details**

<b>Company</b>	AppXite ApS Automatikvej 1 2860 Søborg
CVR No.	42472212
Date of formation	11 June 2021
Registered office	Gladsaxe
<b>Executive Board</b>	Nicolas Albana, Man. Director

## **Management's Review**

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

The Company's principal activities consist in providing consultancy regarding information technology.

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

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

The Company's Income Statement of the financial year 11 June 2021 - 31 December 2021 shows a result of DKK -68 and the Balance Sheet at 31 December 2021 a balance sheet total of DKK 39.932 and an equity of DKK 39.932.

## **Accounting Policies**

### **Reporting Class**

The Annual Report of AppXite ApS for 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2021 is the Company's first financial year, the Financial Statements with associated notes have been prepared without comparative figures from the previous year.

### **Reporting currency**

The Annual Report is presented in Danish kroner.

## **General Information**

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

The financial statement have been prepared under the historical cost principle.

Income is recognised in the Income Statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortised cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the Income Statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the Income Statement.

Assets are recognised in the Balance Sheet when it is probable that future economic benefits attributable to the asset 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 probable that future economic benefits attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the Annual Report, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

## Accounting Policies

### Income Statement

#### Other external expenses

Other external costs include costs for distribution, sales, advertising, administration, premises. loss of debtors, operating leasing costs etc.

#### Financial income and expenses

Financial income and expenses are recognised in the Income Statement based on the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the tax prepayment scheme.

Dividends equity investments are recognised as income in the financial year in which the dividends are declared.

### Balance Sheet

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

#### Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

#### Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

## Income Statement

	Note	2021 kr.
<b>Gross profit</b>		<b>0</b>
Finance expenses	1	-68
<b>Profit from ordinary activities before tax</b>		<b>-68</b>
<b>Profit</b>		<b>-68</b>
<b>Proposed distribution of results</b>		
Retained earnings		-68
<b>Distribution of profit</b>		<b>-68</b>



**AppXite ApS**

**Balance Sheet as of 31 December**

	<b>Note</b>	<b>2021 kr.</b>
<b>Assets</b>		
Cash and cash equivalents		<u>39.932</u>
Current assets		<u>39.932</u>
Assets		<u>39.932</u>

**Balance Sheet as of 31 December**

	Note	2021 kr.
<b>Liabilities and equity</b>		
Contributed capital		40.000
Retained earnings		-68
<b>Equity</b>		<b>39.932</b>
<b>Liabilities and equity</b>		<b>39.932</b>
Contingent liabilities	2	

**Notes**

**2021**

**1. Finance expenses**

Other finance expenses

68

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**68**

**2. Contingent liabilities**

No contingent liabilities exist at the balance sheet date.