

Live Love Well Holding ApS

Vestervang 33, 3, tv,
8000 Aarhus C

CVR No. 39950774

Annual Report 2021

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 18 July 2022

Poul David Faurby Videbæk
Chairman

Contents

Management's Statement	3
The independent auditor's report	4
Company Information	6
Management's Review	7
Accounting Policies	8
Income Statement	10
Balance Sheet	11
Statement of changes in Equity	13
Notes	14

Management's Statement

Today, Management has considered and adopted the Annual Report of Live Love Well Holding ApS for the financial year 1 January 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 1 January 2021 - 31 December 2021.

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

The Annual General Meeting of the Company decides that the Financial Statements for next year are not to be audited. The conditions for not conducting an audit of the Financial Statements have been met.

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

Copenhagen, 18 July 2022

Executive Board

Poul David Faurby Videbæk

Liquidator

The independent practitioner's report

To the shareholders of Live Love Well Holding ApS

Conclusion

We have performed an extended review of the financial statements of Live Love Well Holding ApS for the financial year 2021, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2021 and of the results of the Company's operations for the financial year 1 January 2021 - 31 December 2021 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the financial statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Emphasis of matter

Without modifying our opinion, we refer to note 2 and to the Summary of significant accounting policies, which state that the Company is in the course of liquidation and that the owners and Management expect to raise the necessary funds to be able to carry out the liquidation applying the rules governing voluntary liquidation. The accounting policies applied are consistent with those applied in prior years. Recognition, measurement, classification and presentation of financial statement items etc. have taken place taking into consideration that the Company's assets and liabilities are to be realised.

Management's responsibilities for the financial statements

Management is responsible for the preparation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

Practitioner's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

The independent practitioner's report

Statement on the Management's review

Management is responsible for the Management's review.

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

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

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

Based on the work we have performed, we conclude that the 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 materially misstatement in the Management's review.

Copenhagen, 18 July 2022

HARBOE CONSULT ApS - GODKENDT REVISIONSVIRKSOMHED

CVR-no. 35649417

Michael Harboe

Registered Public Accountant

mne661

Live Love Well Holding ApS

Company details

Company	Live Love Well Holding ApS Vestervang 33, 3, tv, 8000 Aarhus C
Telephone	254 724 303638
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CVR No.	39950774
Date of formation	10 October 2018
Auditors	HARBOE CONSULT ApS - GODKENDT REVISIONSVIRKSOMHED Grønningen 17 1270 København K CVR-no.: 35649417

Management's Review

The Company's principal activities

The Company's principal activities consist in owning equity interests in other companies.

Insecurity regarding recognition or measurement

There is no material insecurity regarding recognition or measurement.

Development in activities and financial matters

The Company's Income Statement of the financial year 1 January 2021 - 31 December 2021 shows a result of EUR -40 and the Balance Sheet at 31 December 2021 a balance sheet total of EUR 1.345 and an equity of EUR -18.688.

After the balance sheet date, the owners and Management have decided to liquidate the Company's activities and its subsidiaries. The share capital is lost. Management expects to raise the necessary funds to be able to liquidate the activities applying the rules governing voluntary liquidation. Due to the decision to liquidate activities, the financial statements have been presented using the realisation principle. Reference is also made to the Summary of significant accounting policies.

Post financial year events

After the balance sheet date, the owners and Management have decided to liquidate the Company's activities and its subsidiaries. The share capital is lost. Management expects to raise the necessary funds to be able to liquidate the activities applying the rules governing voluntary liquidation. Due to the decision to liquidate activities, the financial statements have been presented using the realisation principle

Accounting Policies

Reporting Class

The annual report of Live Love Well Holding ApS for 2021 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B with the adoption of individual rules from class C.

After the balance sheet date, the owners and Management have decided to liquidate the Company's activities and its subsidiaries. The share capital is lost. Management expects to raise the necessary funds to be able to liquidate the activities applying the rules governing voluntary liquidation. Due to the decision to liquidate activities, the financial statements have been presented applying the realisation principle, according to which recognition, measurement, classification and presentation of financial statement items etc. have taken place taking into consideration that the Company's assets and liabilities are to be realised on a disposal basis rather than on a going concern basis.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Euro.

General information

Basis of recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Accounting Policies

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax.

The Company and the Danish associates are taxed jointly. The Danish income tax is distributed between profit- and loss-making Danish enterprises in relation to their taxable income (full distribution).

Balance sheet

Equity

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

Liabilities

Liabilities measured at amortized cost, which usually corresponds to the nominal value.

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 EUR	2020 EUR
Gross profit		0	0
Employee benefits expense	1	0	0
Profit from ordinary operating activities		0	0
Finance expences		-40	0
Profit from ordinary activities before tax		-40	0
Tax expense on ordinary activities	2	0	0
Profit		-40	0
Proposed distribution of results			
Retained earnings		-40	0
Distribution of profit		-40	0

Balance Sheet as of 31 December

	Note	2021 EUR	2020 EUR
Assets			
Short-term tax receivables		1.345	0
Receivables		1.345	0
Current assets		1.345	0
Assets		1.345	0

Balance Sheet as of 31 December

	Note	2021 EUR	2020 EUR
Liabilities and equity			
Contributed capital		188.077	188.077
Retained earnings		-206.765	-206.725
Equity		-18.688	-18.648
Trade payables		0	18.648
Other payables		1.385	0
Payables to shareholders and management		18.648	0
Short-term liabilities other than provisions		20.033	18.648
Liabilities other than provisions within the business		20.033	18.648
Liabilities and equity		1.345	0
Uncertainties relating to going concern	3		
Contingent liabilities	4		
Collaterals and assets pledges as security	5		

Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2021	188.077	-206.725	-18.648
Profit (loss)	0	-40	-40
Equity 31 December 2021	188.077	-206.765	-18.688

The share capital has developed as follows:

	2021	2020	2019	2018
Balance at the beginning of the year	188.077	188.077	100	100
Addition during the year	0	0	187.977	0
Balance at the end of the year	188.077	188.077	188.077	100

Notes

	2021	2020
1. Employee benefits expense		
Average number of employees	0	0
2. Tax expense		
Tax expenses on ordinary activities	0	0
Adjustments for deferred tax	0	0
	0	0

3. Uncertainties relating to going concern

After the balance sheet date, the owners and Management have decided to liquidate the Company's activities and its subsidiaries. The share capital is lost. Management expects to raise the necessary funds to be able to liquidate the activities applying the rules governing voluntary liquidation. Due to the decision to liquidate activities, the financial statements have been presented using the realisation principle. Reference is also made to the Summary of significant accounting policies.

4. Contingent liabilities

The Company is jointly taxed with the other enterprises in the group and are jointly and severally liable for the taxes that concern the joint taxation.

5. Collaterals and securities

No securities or mortgages exist at the balance sheet date.