

# Ocuco Retail Planit ApS

Asmildklostervej 11  
8800 Viborg  
Denmark

CVR no. 36 91 67 37

## **Annual report 2019/20**

The annual report was presented and approved at the  
Company's annual general meeting on

26 November 2020

\_\_\_\_\_  
chairman

## **Contents**

|   |   |
|---|---|
| Statement by the Board of Directors and the Executive Board | 2 |
| Auditor's report on the compilation of financial statements | 3 |
| Company details   | 4 |
| Financial statements 1 September – 31 August                | 5 |
| Income statement  | 5 |
| Balance sheet   | 6 |
| Notes   | 7 |

**Ocuco Retail Planit ApS**  
Annual report 2019/20  
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## **Statement by the Board of Directors and the Executive Board**

The Board of Directors and the Executive Board have today discussed and approved the annual report of Ocuco Retail Planit ApS for the financial year 1 September 2019 – 31 August 2020.

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 Company's assets, liabilities and financial position at 31 August 2020 and of the results of the Company's operations for the financial year 1 September 2019 – 31 August 2020.

We recommend that the annual report be approved at the annual general meeting.

Viborg, 26 November 2020  
Executive Board:

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Leo MacCanna

Board of Directors:

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Leo MacCanna  
Chairman

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James Purcell

Management confirms that the Company fulfills the requirements to be exempt of audit.



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

### **To the Management of Ocuco Retail Planit ApS**

We have compiled the financial statements of Ocuco Retail Planit ApS for the financial year 1 September 2019 – 31 August 2020 based on the Company's bookkeeping records and other information provided by you. The financial statements comprise income statement, balance sheet and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Engagements to Compile Financial Statements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with the independence and other ethical requirements of the IESBA Codes of Ethics, which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion as to whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, 26 November 2020

**KPMG**

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98

Michael E. K. Rasmussen  
State Authorised  
Public Accountant  
mne41364

**Ocuco Retail Planit ApS**  
Annual report 2019/20  
CVR no. 36 91 67 37

## Company details

Ocuco Retail Planit ApS  
Asmildklostervej 11  
8800 Viborg  
Denmark

Telephone: +45 87 28 22 00  
CVR no.: 36 91 67 37  
Established: 1 June 2015  
Registered office: Viborg  
Financial year: 1 September – 31 August

## Board of Directors

Leo MacCanna, Chairman  
James Purcell

## Executive Board

Leo MacCanna

## Auditor

KPMG  
Statsautoriseret Revisionspartnerselskab  
Bredskifte Allé 13  
8210 Aarhus V  
Denmark

## Financial statements 1 September – 31 August

### Income statement

| DKK                                  | Note | 2019/20        | 2018/19        |
|--------------------------------------|------|----------------|----------------|
| <b>Gross profit</b>                  |      | 1,839,600      | 2,352,437      |
| Staff costs                          | 2    | -1,626,412     | -1,936,854     |
| Depreciation and impairment losses   |      | <u>-6,102</u>  | <u>-4,694</u>  |
| <b>Operating profit</b>              |      | 207,086        | 410,889        |
| Financial income                     |      | 0              | 6,268          |
| Financial expenses                   |      | <u>-42,267</u> | <u>-18,426</u> |
| <b>Profit before tax</b>             |      | 164,819        | 398,731        |
| Tax on profit for the year           |      | <u>-42,590</u> | <u>-94,304</u> |
| <b>Profit for the year</b>           |      | <u>122,229</u> | <u>304,427</u> |
| <b>Proposed profit appropriation</b> |      |                |                |
| Retained earnings                    |      | <u>122,229</u> | <u>304,427</u> |

## Financial statements 1 September – 31 August

### Balance sheet

| DKK  | Note | 31/8 2020 | 31/8 2019 |
|--|------|-----------|-----------|
| <b>ASSETS</b>                              |      |           |           |
| <b>Fixed assets</b>                        |      |           |           |
| <b>Property, plant and equipment</b>       |      |           |           |
| Fixtures and fittings, tools and equipment |      | 2,816     | 8,918     |
| <b>Total fixed assets</b>                  |      | 2,816     | 8,918     |
| <b>Current assets</b>                      |      |           |           |
| <b>Receivables</b>                         |      |           |           |
| Trade receivables                          |      | 42,071    | 740,464   |
| Receivables from group entities            |      | 1,842,837 | 633,430   |
| Other receivables                          |      | 12,338    | 12,338    |
| Prepayments                                |      | 8,502     | 9,957     |
|  |      | 1,905,748 | 1,396,189 |
| <b>Cash at bank and in hand</b>            |      | 5,091     | 78,134    |
| <b>Total current assets</b>                |      | 1,910,839 | 1,474,323 |
| <b>TOTAL ASSETS</b>                        |      | 1,913,655 | 1,483,241 |
| <b>EQUITY AND LIABILITIES</b>              |      |           |           |
| <b>Equity</b>                              |      |           |           |
| Contributed capital                        |      | 50,000    | 50,000    |
| Retained earnings                          |      | 798,928   | 676,699   |
| <b>Total equity</b>                        |      | 848,928   | 726,699   |
| <b>Liabilities</b>                         |      |           |           |
| <b>Non-current liabilities</b>             |      |           |           |
| Corporation tax                            | 3    | 36,298    | 82,676    |
| <b>Current liabilities</b>                 |      |           |           |
| Prepayments received from customers        |      | 33,156    | 45,133    |
| Trade payables                             |      | 8,175     | 21,904    |
| Payables to group entities                 |      | 416,982   | 160,799   |
| Corporation tax                            |      | 77,677    | 46,250    |
| Other payables                             |      | 492,439   | 399,780   |
|  |      | 1,028,429 | 673,866   |
| <b>Total liabilities</b>                   |      | 1,064,727 | 756,542   |
| <b>TOTAL EQUITY AND LIABILITIES</b>        |      | 1,913,655 | 1,483,241 |

## Financial statements 1 September – 31 August

### Notes

#### 1 Accounting policies

The annual report of Ocuco Retail Planit ApS for 2019/20 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Principal activities

Ocuco Retail Planit ApS' principal activity is to sell and maintain software for opticians.

### Income statement

#### Gross profit

Pursuant to Section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

#### Revenue

Income from the sale of licenses and software is recognised in revenue when delivery and transfer of risk to the buyer have taken place and the income may be reliably measured and is expected to be received.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts granted are recognised in revenue.

#### Other external costs

Other external costs include costs relating to the entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes write-downs of receivables recognised as current assets.

#### Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs, etc., to the Company's employees, excluding reimbursements from public authorities.

#### Financial income and expenses

Financial income and expenses comprise interest income and expense, payables and transactions denominated in foreign currencies as well as surcharges and refunds under the on-account tax scheme, etc.

#### Tax on profit/loss for the year

Tax for the year comprises current corporation tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement, and the tax expense relating to amounts directly recognised in equity is recognised directly in equity.



## Financial statements 1 September – 31 August

### Notes

#### 1 Accounting policies (continued)

### Balance sheet

#### Property, plant and equipment

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

|  |         |
|--|---------|
| Fixtures and fittings, tools and equipment | 5 years |
|--|---------|

The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

Land is not depreciated.

Fixed assets under construction are recognised and measured at cost at the balance sheet date. Upon entry into service, the cost is transferred to the relevant group of property, plant and equipment.

Gains and losses on the disposal of property, plant and equipment are stated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

#### Impairment of fixed assets

The carrying amount of intangible assets and property, plant and equipment as well as equity investments in group entities and associates is subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

#### Receivables

Receivables are measured at amortised cost.

## Financial statements 1 September – 31 August

### Notes

#### 1 Accounting policies (continued)

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

#### Equity

##### *Dividends*

Proposed dividends are recognised as a liability at the date on which they are adopted at the general meeting (declaration date). The expected dividend payment for the year is disclosed as a separate item under equity.

#### Liabilities

Financial liabilities are recognised at cost at the date of borrowing, corresponding to the proceeds received less transaction costs paid. In subsequent periods, the financial liabilities are measured at amortised cost using the effective interest method. Accordingly, the difference between cost and the nominal value is recognised in the income statement over the term of the loan together with interest expenses.

Other liabilities are measured at net realisable value.

#### Corporation tax and deferred tax

Current tax payable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

#### 2 Staff costs

| DKK                                   | 2019/20          | 2018/19          |
|---------------------------------------|------------------|------------------|
| Wages and salaries                    | 1,367,437        | 1,697,857        |
| Pensions                              | 233,153          | 240,427          |
| Other staff costs                     | 25,822           | -1,430           |
|                                       | <u>1,626,412</u> | <u>1,936,854</u> |
| Average number of full-time employees | <u>3</u>         | <u>3</u>         |

#### 3 Non-current liabilities

Corporation tax falls due for payment in November the following year.

## **Financial statements 1 September – 31 August**

### **Notes**

#### **4 Related party disclosures**

Ocuco Retail Planit ApS' related parties comprise the following:

##### **Consolidated financial statements**

The consolidated financial statements of Ocuco Limited can be obtained at the following address:

Ocuco Limited  
Unit 3, Nexus Building  
Blanchardstown Corporate Park  
Blanchardstown  
Dublin 15  
Ireland