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LETS GmbH Dormagen	Accounting/ Financial Reports	Annual financial statements for the financial year from January 1st, 2020 to December 31st, 2020	11/04/2022

LETS Ltd**Dormagen****Annual financial statements for the financial year from January 1st, 2020 to December 31st, 2020****balance sheet**

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assets

	12/31/2020 EUR	12/31/2019 EUR
A. Fixed assets	96,213.00	98,874.00
I. Intangible assets	3,881.00	9,063.00
II. Tangible assets	75,664.00	73,143.00
III. financial investments	16,668.00	16,668.00
B. Current Assets	3,674,805.38	3,880,830.54
I. Inventories	1,601,813.12	1,814,982.28
II. Receivables and other assets	1,184,669.96	1,305,896.26
thereof with a remaining term of more than one year	120,174.21	114,546.87
III. Cash on hand, Bundesbank balances, bank balances and checks	888,322.30	759,952.00
C. Prepaid expenses	3,290.60	3,521.99
assets	3,774,308.98	3,983,226.53

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liabilities

	12/31/2020 EUR	12/31/2019 EUR
A. Equity	1,987,346.92	1,615,100.98
I. Drawn capital	25,000.00	25,000.00
II. Profit carried forward	1,590,100.98	1,167,541.54
III. net income	372,245.94	422,559.44
B. Provisions	48,470.21	89,967.64
C. Liabilities	1,738,491.85	2,278,157.91
thereof with a remaining term of up to one year	1,738,491.85	2,278,157.91
thereof to shareholders	3,616.50	3,444.29
liabilities	3,774,308.98	3,983,226.53

Appendix**General information on the annual financial****statements Identification of the company according to the register**

court Company name according to the register court: LETS GmbH

Registered office according to the register court: Dormagen

Register entry: Commercial

register Register court: Neuss

Register no.: 18278

Information on accounting and valuation methods Accounting and valuation principles

Tangible assets were valued at or production costs and, where depreciable, reduced by scheduled depreciation.

Scheduled depreciation was carried out on a straight-line and degressive basis according to the expected useful life of the assets.

Where necessary, the lower value available on the balance sheet date was used.

Inventories were recognized at acquisition or production cost. If the daily values on the balance sheet date were lower, they were used.

Receivables and securities were valued taking into account all identifiable risks.

The tax provisions contain the taxes relating to the financial year that have not yet been assessed.

The other provisions were formed for all other contingent liabilities. All recognizable risks were taken into account.

Liabilities were recognized at the settlement amount.

Different accounting and valuation methods compared to the previous year

In the annual financial statements, the previously applied accounting and valuation methods were largely adopted.

There was no fundamental change in accounting and valuation methods compared to the previous year.

Notes on the balance sheet Notes

on remaining

terms The amount of liabilities with a remaining term of up to one year is EUR 1,738,491.85 (previous year: EUR 2,278,157.91).

Information on liabilities to shareholders

The amount of liabilities to shareholders is EUR 3,616.50 (previous year: EUR 3,444.29).

Other information

Average number of employees during the financial year

The average number of people employed by the company during the financial year was 6.5.

Signature of the management

Dormagen, November 2nd, 2022

Place and date

Taylor Elmas

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Dormagen, November 2nd, 2022

Place and date

Stephen Lambertz

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other report components

Information on the determination:

The annual financial statements were determined on November 2nd, 2022.
