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LETS GmbH Dormagen	Accounting/ Financial Reports	Annual financial statements for the financial year from January 1st, 2018 to December 31st, 2018	04/06/2021

**LETS Ltd****Dormagen****Annual financial statements for the financial year from January 1st, 2018 to December 31st, 2018****balance sheet**

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**assets**

	12/31/2018 EUR	12/31/2017 EUR
A. Fixed assets	87,016.00	76,004.00
I. Intangible assets	15,528.00	2,534.00
II. Tangible assets	54,820.00	56,802.00
III. financial investments	16,668.00	16,668.00
B. Current Assets	2,675,389.13	2,550,783.14
I. Inventories	767,867.70	1,155,621.02
II. Receivables and other assets	1,165,911.10	524,371.20
III. Cash on hand, Bundesbank balances, bank balances and checks	741,610.33	870,790.92
C. Prepaid expenses	3,757.18	4,736.37
Total assets, total assets	2,766,162.31	2,631,523.51

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**liabilities**

	12/31/2018 EUR	12/31/2017 EUR
A. Equity	1,192,541.54	1,461,645.47
I. Drawn capital	25,000.00	25,000.00
II. Profit carried forward	1,436,645.47	1,047,882.59
III. net loss	269,103.93	-388,762.88
B. Provisions	109,523.06	477,677.92
C. Liabilities	1,464,097.71	692,200.12
Balance sheet total, total liabilities	2,766,162.31	2,631,523.51

**Appendix****General information on the annual financial statements****Information on the 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.: HRB 18278

**Information on accounting and valuation** methods Accounting and valuation

**principles**

- or production costs and, where depreciable, reduced by scheduled depreciation.

Scheduled depreciation was carried out on a straight-line 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 460,173.15 (previous year: EUR 692,200.12).

The amount of liabilities with a remaining term of more than one year is EUR 1,003,924.56 (previous year: EUR 0.00).

**Information on liabilities to shareholders**

The amount of liabilities to shareholders amounts to EUR 1,007,204.84 (previous year: EUR 4,391.75).

**Other information****Average number of employees during the financial year**

The average number of employees during the financial year was 6.

**Signature of the management**

Dormagen, 03/10/2021

Taylor Elmas

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Dormagen, 03/10/2021

Stephen Lambertz

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**other report components****Information on the determination:**

The annual financial statements were determined on March 19, 2021.

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