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**Userlike UG (limited liability)****Cologne****Annual financial statements for the financial year from January 1st, 2019 to December 31st, 2019****balance sheet****assets**

	12/31/2019 EUR	12/31/2018 EUR
A. Fixed assets	542,230.50	142,874.00
I. Intangible assets	483,560.50	61,107.00
II. Tangible assets	58,670.00	81,767.00
B. Current Assets	601,627.11	519,090.92
I. Receivables and other assets	211,074.99	256,146.16
II. Cash on hand, Bundesbank balances, bank balances and checks	390,552.12	262,944.76
C. Prepaid expenses	11,749.61	10,689.41
D. Shortfall not covered by equity	0.00	160,806.30
Total assets, total assets	1,155,607.22	833,460.63

**liabilities**

	12/31/2019 EUR	12/31/2018 EUR
A. Equity	256,807.17	0.00
I. Drawn capital	2,070.00	2,070.00
II. Retained Earnings	63,684.29	0.00
III. retained profit	191,052.88	-162,876.30
IV. Uncovered Shortfall	0.00	160,806.30
B. Contributions from silent partners	3,296.50	3,244.29
C. Provisions	59,551.60	38,660.00
D. Liabilities	199,150.06	210,866.74
of which with a remaining term of up to 1 year	100,220.06	115,736.74
thereof with a remaining term of more than one year	98,930.00	95,130.00
E. Accruals and Accruals	636,801.89	580,689.60
Balance sheet total, total liabilities	1,155,607.22	833,460.63

**Attachment****for the fiscal year  
from January 1, 2019 to December 31, 2019****I. General information**

The company is registered under the company name Userlike UG in Cologne under the number HRB 73211 in the commercial register of the district court of Cologne.

The company is a small corporation within the meaning of Section 267 (1) of the German Commercial Code (HGB). The simplification regulations according to the HGB are partially used.

The annual financial statements were prepared in accordance with the provisions of the German Commercial Code, taking into account the supplementary provisions for corporations (§§ 264 ff. HGB) in the version of the Accounting Directive Implementation Act (BilRUG) and the GmbHG.

## II. Accounting and valuation methods

The valuations from the balance sheet as of December 31, 2018 were adopted unchanged. Compared to the previous year, no changes were made to the valuation and depreciation methods.

The accounting, valuation and depreciation methods in the 2019 annual financial statements take all identifiable risks into account; they are presented in detail in the following explanations of the balance sheet items.

## III. Notes to the balance sheet as of December 31, 2019

### Fixed assets

The composition and development of fixed assets in the 2019 financial year can be seen from the fixed asset movement schedule, which is attached to the notes as an appendix.

The **intangible assets and property, plant and equipment** are stated at acquisition or production cost less scheduled depreciation.

In the 2018 and 2019 reporting years, the option to capitalize internally generated intangible fixed assets was exercised in accordance with sections 248 (2) HGB and 255 (2a) HGB. As a result, there is a distribution block in accordance with Section 268 (8) HGB in the amount of EUR 338,419.00 from the capitalization of internally generated fixed assets.

### Current assets

#### Receivables and other assets

Receivables and other assets are generally stated at their nominal values. All receivables and other assets have a remaining term of up to one year.

#### Prepaid expenses Active

prepaid expenses are formed for payments made before the balance sheet date, insofar as these expenses relate to the following year.

### Equity

The composition and development of equity can be seen in detail in the balance sheet as of December 31, 2019.

The subscribed capital of EUR 2,070.00 has been paid in full.

The balance sheet profit as of December 31, 2019 is EUR 191,052.88. In accordance with § 5a Para. 3 GmbHG, a quarter of the net income for the year reduced by the loss carried forward was transferred to the statutory reserve (EUR 63,684.29).

### Silent partners

The nominal capital for the 22 shares of EUR 250.00 each of the silent partners amounts to EUR 5,500.00 on the balance sheet date.

In the 2019 financial year, the profit share was determined in accordance with Section 8 (2) of the agreements on the silent participations for the 22 shares at EUR 52.21 and offset against the loss account from the previous year.

### accruals

Provisions are reported at the amount required to settle the respective risks and uncertain liabilities based on prudent business judgment and prudence.

### Liabilities

Liabilities are stated at their settlement amount.

Other liabilities include liabilities to shareholders of EUR 98,930.00 (previous year: EUR 95,130.00). EUR 98,930.00 of these liabilities have a remaining term of more than one year (previous year: EUR 95,130.00).

### Passive accruals and deferrals

Passive accruals and deferrals are formed for payments made before were paid on the balance sheet date, insofar as this income relates to subsequent years.

In the year under review, fees paid in advance by customers for the 2020 financial year (EUR 595,785.84), for the 2021 financial year (EUR 30,784.22) and for the 2022 financial year (EUR 10,231.83) were reported under deferred income.

## IV. Explanations of the individual items in the balance sheet and the income statement for the period ended December 31, 2019.

The income statement is structured according to Section 275 (2) HGB using the nature of expense method.

Interest and similar expenses include EUR 3,800.00 interest on shareholder loans (previous year: EUR 3,650.00).

Due to the contracts with silent partners, EUR 52.21 was credited to the profit account of the silent partners as an expense (previous year: EUR 1,924.61).

## IV. Other information

### Management

Mr. David Voswinkel, Cologne and Mr. Timoor Sadran Taufig, Cologne, were appointed as managing directors for the entire year 2019.

**Appropriation**

of earnings Management proposes carrying forward the unappropriated profit of EUR 191,052.88 to new account.

**Number of employees**

The average number of employees excluding management and trainees was 38.25 people in the year under review (previous year: 29.00 people). Of these, 4.0 work part-time (previous year: 9.00 people).

Cologne, June 10, 2020

David Voswinkel Timoor Taufig

**other report components**

Information on the determination:

The annual financial statements were determined on August 7th, 2020.

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