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Data Virtuality GmbH

Leipzig

Annual financial statements for the financial year from January 1st, 2021 to December 31st, 2021**balance sheet****assets**

	12/31/2021 EUR	12/31/2020 EUR
A. Fixed assets	2,887,731.06	2,425,968.06
I. Intangible assets	2,880,910.12	2,418,978.12
II. Tangible assets	4,474.00	4,643.00
III. financial investments	2,346.94	2,346.94
B. Current Assets	1,182,125.59	930,309.15
I. Receivables and Other Assets	538,721.60	338,404.89
thereof with a remaining term of more than one year	231,212.63	14,708.23
II. Cash on hand, Bundesbank balances, bank balances and checks	643,403.99	591,904.26
C. Prepaid expenses	37,946.22	38,727.16
assets	4,107,802.87	3,395,004.37

liabilities

	12/31/2021 EUR	12/31/2020 EUR
A. Equity	421,231.64	37,808.30
I. Issued Capital	52,572.00	52,572.00
1. Subscribed Capital	56,358.00	56,358.00
2. treasury shares	-3,786.00	-3,786.00
II. Capital Reserve	4,451,097.44	4,451,097.44
III. loss carried forward	4,465,861.14	4,794,018.59
IV. Net Income	383,423.34	328,157.45
B. Provisions	123,700.00	77,560.00
C. Liabilities	2,469,696.31	2,369,511.25
thereof with a remaining term of up to one year	155,718.53	122,300.13
thereof with a remaining term of more than one year	2,313,977.78	2,247,211.12
thereof to shareholders	22,376.67	21,176.67
D. Accruals and Accruals	1,093,174.92	910,124.82
liabilities	4,107,802.87	3,395,004.37

Attachment**I. General information**

The company bears the company name Data Virtuality GmbH and has its registered office in 04109 Leipzig, Katharinenstr. 15. It was entered in the Leipzig Commercial Register on April 18, 2012 under registration number HRB 28168.

With a balance sheet total of EUR 4,108 thousand (previous year: EUR 3,395), sales of EUR 2,209 thousand (previous year: EUR 2,004 thousand) and 17 (previous year: 19) employees, the company is one of the small corporations i. S.v. § 267 paragraph 1 i. In conjunction with Section 264 (4) HGB. It is therefore not subject to an audit in accordance with §§ 316 et seq. HGB.

The annual financial statements are prepared on the basis of the classification, accounting and valuation regulations of the German Commercial Code. In addition to these

regulations, the regulations of the GmbH law are applied.

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

For reasons of clarity in the balance sheet, the designations of some items have been adjusted to reflect their actual content.

The annual financial statements are prepared prior to the appropriation of profits.

The legal simplifications for small corporations are partially used.

II. Accounting and Valuation Methods

The present annual financial statements have been prepared using the classification and valuation principles used for the previous year's financial statements and on the assumption that the company will continue as a going concern.

In addition to the planned sales and payments for new projects for the 2022 and 2023 financial years, the going concern depends on the agreement on the repayment modalities of existing shareholder loans. A shareholder loan of EUR 1,202k is currently granted for an indefinite period without a fixed repayment date. An extension to December 31, 2023 was planned for a further shareholder loan in the amount of EUR 453 thousand.

If the planned payments for new projects and the planned sales cannot be achieved or cannot be achieved to a significant extent and/or the shareholder loans are unexpectedly requested, the continued existence of the company is at risk.

Intangible **assets and property, plant and equipment** are recognized at acquisition and production cost less scheduled depreciation. Intangible assets are amortized on a straight-line basis over the usual useful life of 5 years. The usual useful life for property, plant and equipment is 3 to 5 years.

The **self-created intangible assets** are valued at the production costs, which are determined from the direct personnel costs and directly attributable third-party services plus overhead surcharge (including administrative overheads). Subsidies received are deducted from the production costs.

Low-value assets with acquisition costs of up to EUR 800.00 are stated at acquisition costs and written off in full in the year of acquisition, in line with Section 6 (2) EStG.

Shares in affiliated companies are accounted for at acquisition cost. The acquisition costs in foreign currency are converted at the exchange rate on the acquisition date.

Receivables **and other assets** are accounted for at their nominal value in accordance with Section 253 (1) HGB. Where necessary, individual value adjustments were made. To hedge against the general default and financing risk, a general allowance of 1% is made for trade receivables that are not individually impaired. Foreign currency receivables are converted at the acquisition rate or the lower rate on the reporting date.

Cash and **cash equivalents** are stated at their nominal amount. Payments made before the balance sheet date that represent expenses for a specific period after the balance sheet date are shown

as **prepaid expenses**.

The **Equity** is accounted for at nominal value.

The **provisions** take into account all identifiable risks and uncertain liabilities. They are formed based on prudent business judgment in the amount of the necessary settlement amount. **Liabilities**

are valued at the settlement amount in accordance with Section 253 (1) sentence 2 HGB. Transactions in **foreign currency** were posted at the respective daily exchange rate. Liabilities in foreign currencies with a remaining term of no more than one year were valued at the euro reference rate on the balance sheet date (Section 256a HGB). The **passive accruals and deferrals**

is recognized at the pro rata amount of income that relates to income for a specified period after the balance sheet date.

III. Balance sheet information

Fixed assets

Since the 2017 financial year, the company has capitalized two internally generated intangible assets. Production costs of EUR 496 thousand (previous year: EUR 599 thousand) were capitalized in 2020. Subsidies were deducted from production costs.

Receivables and other assets

As in the previous year, receivables and other assets only have a residual term of up to one year. As in the previous year, receivables from affiliated companies relate entirely to trade accounts receivable.

Other provisions

A cost increase rate of 1% is taken into account when assessing the provision for storing business records. The settlement amount is discounted using the gross method in accordance with the Ordinance on the Determination and Disclosure of Rates for Discounting Provisions (Return AbzinsV).

Liabilities

The liabilities have a remaining term of 1 to 5 years in the amount of KEUR 245 (previous year: KEUR 243) and a remaining term of more than 5 years in the amount of KEUR 194 (previous year: KEUR 250). The liabilities are not secured.

Liabilities to shareholders include mezzanine loans from shareholders, which are charged at 10% p.a. a. earn interest. The loan agreements contain subordination agreements. A shareholder loan of EUR 1,202 thousand has an indefinite term.

Other liabilities include a typical silent partnership for which subordination was agreed.

IV. Information on the profit and loss account

Other operating income and expenses

Other operating income includes income from currency translation in the amount of EUR 893.98 (previous year: EUR 5,272.71) and other operating expenses include expenses from currency translation in the amount of EUR 1,281.10 (previous year: EUR 1,359.32).

V. Other information**Management**

In the 2021 financial year, as in the previous year, the business will be managed by Dr. Nick Golovin, Germering. The managing director has sole power of representation and is exempt from the restrictions in accordance with Section 181 of the German Civil Code.

Employees

An average of 17 people are employed in the financial year.

VI. Appropriation of the annual result

Management proposes carrying forward the net profit for the 2021 financial year in the amount of EUR 383,423.34 together with the loss carryforward to new account. Leipzig, June 28, 2022

Data Virtuality GmbH
signed

Dr. Nick Golovin

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

The annual financial statements were determined on July 27th, 2022.
