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Happyware Server Europe GmbH Buchholz in the North Heath	Accounting/ Financial Reports	Annual financial statements for the financial year from January 1st, 2021 to December 31st, 2021	01/19/2023

**Happyware Server Europe GmbH****Buchholz in the North Heath****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	207,453.00	271,666.90
I. Intangible assets	20,152.00	39,025.90
II. Tangible assets	187,301.00	232,641.00
B. Current Assets	3,079,033.66	2,173,915.54
I. Inventories	1,425,874.76	482,557.52
II. Receivables and other assets	628,193.29	869,464.08
III. Cash on hand, Bundesbank balances, bank balances and checks	1,024,965.61	821,893.94
C. Prepaid expenses	28,471.57	20,860.83
assets	3,314,958.23	2,466,443.27

**liabilities**

	12/31/2021 EUR	12/31/2020 EUR
A. Equity	1,016,554.79	717,982.63
I. Drawn capital	25,600.00	25,600.00
II. Profit carried forward	692,382.63	696,777.12
III. net income	298,572.16	-4,394.49
B. Provisions	189,720.00	29,200.00
C. Liabilities	2,108,683.44	1,719,260.64
liabilities	3,314,958.23	2,466,443.27

**Attachment****General information on the annual financial statements**

The annual financial statements of Happyware Server Europe GmbH, Buchholz in der Nordheide (District Court Tostedt, HRB 5396) were prepared on the basis of the accounting regulations of the German Commercial Code. In addition, the regulations of the GmbH law were observed.

Insofar as options can be exercised for disclosures either in the balance sheet and the income statement or in the notes, the note in the notes was chosen.

The nature of expense method was chosen for the income statement.

According to the size classes specified in § 267 HGB, the company is a small corporation.

Size-related simplifications in the preparation of the annual financial statements (§§ 266 Para. 1, 274a, 276, 288 Para. 1 HGB) were used.

#### **Accounting and valuation principles**

Acquired intangible assets were recognized at acquisition cost and, if they were subject to wear and tear, reduced by scheduled depreciation.

Property, plant and equipment were stated at acquisition or production cost and reduced by scheduled depreciation to the extent that they are subject to wear and tear.

Scheduled depreciation was based on the expected useful life of the assets (between one and fifteen years).

Movable fixed assets up to a value of EUR 800.00 were written off in full in the year of acquisition.

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

Receivables and other assets were valued at nominal values, taking into account all identifiable risks.

Recognizable individual risks were taken into account through value adjustments. The general credit risk for trade accounts receivable was also taken into account by means of an adequately measured general allowance of 0.5%.

Cash and cash equivalents were stated at nominal values.

Receivables and liabilities in foreign currency with a remaining term of up to one year are valued at the average spot exchange rate (euro reference rate) on the balance sheet date in accordance with Section 256a HGB. If the exchange rate with a remaining term of more than one year on the day of the transaction was lower for receivables or higher for liabilities, this is used.

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

The other provisions were made for all other uncertain liabilities, taking into account all recognizable risks, in the amount of the settlement amount necessary according to prudent business judgement.

Liabilities were recognized at the settlement amount.

#### **Additional information**

##### **Receivables and other assets**

There are receivables with a remaining term of more than one year in the amount of EUR 137,348.80 (previous year EUR 146,621.50).

Receivables amount to EUR 122,868.92 (previous year: EUR 72,272.86) from shareholders.

##### **Liabilities**

Liabilities amounting to EUR 10,080.00 (previous year EUR 15,624.00) have a remaining term of more than one year and less than five years and EUR 500,000.00 (previous year EUR 500,000.00) more than five years. The other liabilities have a term of up to one year.

There are tax liabilities of EUR 164,301.65 (previous year: EUR 40,641.51).

##### **Average number of employees**

In 2021, the average number of employees was 24 (previous year 21).

Buchholz idN, November 29, 2022

signed Firat Güney

#### **other report components**

The annual financial statements were approved on November 30, 2022.

