

search result

Kleenoil Panolin AG	Accounting /	Annual financial statements for the business year	09/24/2021
Surname	Area	information	V. date

Kleenoil Panolin AG**Dogern****Annual financial statements for the business year from 01/01/2020 to 12/31/2020****Balance sheet****assets**

	12/31/2020 EUR	December 31, 2019 EUR
A. Fixed assets	1,218,781.95	1,309,145.42
I. Intangible Assets	750.00	1,247.00
II. Tangible assets	1,048,246.00	1,073,781.50
III. Financial assets	169,785.95	234,116.92
B. Current Assets	4,297,785.25	4,061,856.94
I. Inventories	1,409,592.35	1,352,953.15
II. Receivables and other assets	1,564,502.18	1,985,769.00
III. Cash in hand, Bundesbank balances, bank balances and checks	1,323,690.72	723,134.79
C. Prepaid expenses	10,946.88	19,888.37
D. Active difference from asset offsetting	69,561.14	179,485.52
Balance sheet total, total assets	5,597,075.22	5,570,376.25

liabilities

	12/31/2020 EUR	December 31, 2019 EUR
A. Equity	4,733,419.59	4,873,562.61
I. Drawn capital	50,000.00	50,000.00
II. Retained earnings	4,053,562.61	4,267,311.29
III. retained profit	629,856.98	556,251.32
B. Provisions	219,647.36	179,363.00
C. Liabilities	644,008.27	517,450.64
Balance sheet total, total liabilities	5,597,075.22	5,570,376.25

Appendix**I. General information on the annual financial statements**

The annual financial statements were prepared in accordance with the provisions of the Commercial Code in the version of the Accounting Directive Implementation Act (BilRUG).

In addition to these regulations, the regulations of the Stock Corporation Act had to be observed.

As of the balance sheet date, the company has the size characteristics of a small corporation within the meaning of Sections 264 and 267 (1) of the German Commercial Code (HGB). The annual financial statements thus include the balance sheet, the profit and loss account, the notes and a voluntarily prepared management report. The income statement was prepared using the total cost method.

Information on the identification of the company according to the registry court

Company name according to the registry court	Kleenoil Panolin AG
Registered office according to the registry court	Dogern
Register entry	commercial register
Register court	Freiburg

Company name according to the registry court

Kleenoil Panolin AG

Register court number

621416

II. Information on accounting and valuation methods**1. Accounting and valuation principles****Intangible assets**

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

Property, plant and equipment

Property, plant and equipment was valued at acquisition or production cost and, insofar as it was subject to wear and tear, reduced by scheduled depreciation.

Scheduled depreciation was carried out on a straight-line basis based on the expected useful life of the assets.

Financial assets

The financial assets were recognized and valued as follows:

- Participations at acquisition cost

Inventories

The inventories were valued at acquisition cost.

Receivables

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

Provisions

The tax **provisions** include the tax arrears payments for 2020 that have not yet been assessed.

The other provisions were set up for all other uncertain liabilities. All identifiable risks were taken into account.

Liabilities

Liabilities were stated at the settlement amount.

2. Accounting and valuation methods that differ from the previous year

In the annual financial statements, the accounting and valuation methods used so far could largely be adopted.

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

III. Information on the balance sheet**1. Pension provisions**

The project unit credit method (PUC method) was used to determine the pension provision.

The following assumptions were made for the calculations:

interest rate	2.30	%
expected wage and salary increases	0.00	%
underlying mortality table	Mortality tables 2018 by Klaus Heubeck	

In the case of provisions for pension obligations, there is a difference in the current financial year of EUR 93,247.00 between the approach based on the average market interest rate from the past ten financial years and the approach based on the average market interest rate from the past seven financial years. This amount is blocked from distribution.

2. Offsetting of assets and debts

The following values were determined for offsetting debts from pension obligations with assets that can be offset:

Offsetting of assets and debts	Euro
Settlement Amount of Debt	948,365.00
Acquisition costs of the offset assets	1,017,926.14
Fair value of the netted assets	1,017,926.14
offset expenses	106,297.00
offset income	-3,627.38

3. Amount of liabilities with a remaining term > 5 years and the security interests

The total amount of the recognized liabilities with a remaining term of more than 5 years amounts to EUR 0.00 (previous year: EUR 0.00).

The total amount of the recognized liabilities, which are secured by liens or similar rights, is Euro 0.00.

4. Information on remaining term notes

The amount of the receivables with a remaining term of more than one year is 244,562.40 euros (previous year: 276,167.35 euros).

The amount of liabilities with a remaining term of up to one year is 644,008.27 euros (previous year: 517,450.64 euros).

IV. Other information**1. Proposal for the appropriation of profits by the board of directors**

The board of directors of Kleenoil Panolin AG proposes to the general meeting to transfer the net profit to the other revenue reserves.

2. Approval of the appropriation of profits of the general meeting

The general meeting unanimously decided on the following **appropriation of profits** :

The balance sheet profit of Kleenoil Panolin AG amounts to Euro 629,856.98 and is allocated to the other revenue reserves.

3. Average number of employees during the financial year

The average number of employees in the company during the financial year was 25.25.

4. Signature of the management

Dogern
(Location)

06/30/2021
(Date)

signed Milorad Krstic
(Signature)

other components of the reportInformation on the determination:

The annual financial statements were adopted on August 17, 2021.
