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LETS GmbH Dormagen	Accounting/ Financial Reports	Annual financial statements for the financial year from January 1st, 2019 to December 31st, 2019	04/06/2021

LETS Ltd**Dormagen****Annual financial statements for the financial year from January 1st, 2019 to December 31st, 2019****balance sheet**

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assets

	12/31/2019 EUR	12/31/2018 EUR
A. Fixed assets	98,874.00	87,016.00
I. Intangible assets	9,063.00	15,528.00
II. Tangible assets	73,143.00	54,820.00
III. financial investments	16,668.00	16,668.00
B. Current Assets	3,880,830.54	2,675,389.13
I. Inventories	1,814,982.28	767,867.70
II. Receivables and other assets	1,305,896.26	1,165,911.10
thereof with a remaining term of more than one year	114,546.87	109,187.50
III. Cash on hand, Bundesbank balances, bank balances and checks	759,952.00	741,610.33
C. Prepaid expenses	3,521.99	3,757.18
Total assets, total assets	3,983,226.53	2,766,162.31

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liabilities

	12/31/2019 EUR	12/31/2018 EUR
A. Equity	1,615,100.98	1,192,541.54
I. Drawn capital	25,000.00	25,000.00
II. Profit carried forward	1,167,541.54	1,436,645.47
III. net income	422,559.44	-269,103.93
B. Provisions	89,967.64	109,523.06
C. Liabilities	2,278,157.91	1,464,097.71
of which with a remaining term of up to 1 year	710,026.15	460,173.15
thereof with a remaining term of more than one year	1,568,131.76	1,003,924.56
Balance sheet total, total liabilities	3,983,226.53	2,766,162.31

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

Information on accounting and valuation methods Accounting and valuation principles

Tangible assets were valued at 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 709,385.65 (previous year: EUR 460,173.15).

The amount of liabilities with a remaining term of more than one year is EUR 1,568,131.76 (previous year: EUR 1,003,924.56).

Information on liabilities to shareholders

Liabilities to shareholders amount to EUR 1,571,576.05 (previous year: EUR 1,007,204.84).

Information on the profit and loss account

Explanation of income and expenses of exceptional magnitude or exceptional importance

The income of exceptional magnitude or exceptional importance is as follows:

Expenses of exceptional magnitude or exceptional importance are as follows:

Other Disclosures

Average number of employees during the financial year

The average number of employees in the company 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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Statement of loans, receivables and liabilities to shareholders

1/1/2019 - 12/31/2019

The amount of liabilities to shareholders is EUR 1,571,576.05.

1/1/2018 - 12/31/2018

The amount of liabilities to shareholders is EUR 1,007,204.84.

other report components

Information on the determination:

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