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Tangany GmbH Munich	Accounting/ Financial Reports	Annual financial statements for the financial year from January 3rd, 2019 to December 31st, 2019	09/18/2020

**Tangany Ltd****Munich****Annual financial statements for the financial year from January 3rd, 2019 to December 31st, 2019****balance sheet****assets**

	12/31/2019 EUR
A. Fixed assets	18,964.00
I. Intangible assets	10,846.00
II. Tangible assets	8,118.00
B. Current Assets	67,425.01
I. Receivables and other assets	12,535.88
II. Cash on hand, Bundesbank balances, bank balances and checks	54,889.13
C. Prepaid expenses	1,633.00
Total assets	88,022.01

**liabilities**

	12/31/2019 EUR
A. Equity	72,593.81
I. Subscribed Capital / Capital Account / Capital Shares	50,000.00
1. Subscribed Capital	50,000.00
II. Net Income	22,593.81
B. Provisions	9,906.23
C. Liabilities	5,521.97
thereof with a remaining term of up to one year	5,521.97
Total liabilities	88,022.01

**Attachment****General information on accounting, valuation, currency translation and consolidation**

The present annual financial statements have been prepared in accordance with Sections 242 et seq. and Sections 264 et seq.

The company is a small corporation within the meaning of Section 267 (1) HGB, entered in the commercial register at Munich District Court HRB 246113.

The profit and loss account has been prepared using the nature of expense method in accordance with section 275 (2) HGB

The company partially makes use of the disclosure simplifications of §§ 274a, 276 and 288 HGB applicable to small corporations

The company has made use of the exemption provision under Section 264 (1) sentence 4 HGB and has waived the preparation of a management report.

In order to improve the clarity of the presentation, individual items in the balance sheet and the income statement have been combined and are therefore broken down and explained separately in these notes.

Intangible assets capitalized at acquisition cost are amortized on a straight-line basis pro rata temporis over the expected useful life.

Property, plant and equipment are stated at acquisition or production cost, those with a limited useful life less scheduled depreciation. Movable assets are depreciated pro rata temporis on a straight-line basis over their normal useful life.

Receivables and other assets are stated at their nominal value. Adequate allowance has been made for recognizable individual risks through the formation of appropriate individual value adjustments, and the general default and credit risk through a general value adjustment.

Cash and cash equivalents are stated at their nominal value.

Appropriate account was taken of the identifiable risks and uncertain liabilities when the provisions were formed . They are recognized at the required settlement amount.

Liabilities are recognized at the respective settlement amount.

### **Other Information**

An average of 2 employees were employed in the financial year.

The following were appointed as managing directors in the financial year:

Martin Kreitmair

Christopher Zapf

### **other report components**

#### **information for determination**

The annual financial statements were approved by the shareholders' meeting on June 25, 2020.

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