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Firamis GmbH

Oberursel (Taunus)

Annual financial statements for the business year from 01/01/2019 to 12/31/2019

Balance sheet

assets

	December 31, 2019 EUR	December 31, 2018 EUR
A. Fixed assets	3,705.00	2,324.00
I. Intangible Assets	2,333.00	0.00
II. Tangible assets	1,372.00	2,324.00
B. Current Assets	61,468.56	136,730.46
I. Inventories	28,500.00	22,320.00
II. Receivables and other assets	17,357.11	39,635.26
III. Cash in hand, Bundesbank balances, bank balances and checks	15,611.45	74,775.20
C. Prepaid expenses	765.40	1,702.37
D. Deficit not covered by equity	100,856.59	33,610.95
Balance sheet total, total assets	166,795.55	174,367.78

liabilities

	December 31, 2019 EUR	December 31, 2018 EUR
A. Equity	0.00	0.00
I. Drawn capital	25,000.00	25,000.00
II. Retained earnings	0.00	3,601.17
III. Loss carryforward	58,610.95	-4,978.95
IV. Annual deficit	67,245.64	67,191.07
V. deficit not covered	100,856.59	33,610.95
B. Provisions	23,246.88	7,426.83
C. Liabilities	114,916.18	89,047.18
D. Prepaid expenses	28,632.49	77,893.77
Balance sheet total, total liabilities	166,795.55	174,367.78

Appendix 2019

Firamis GmbH, Oberursel

General information

The company is registered under the company Firamis GmbH based in Oberursel in the commercial register of Bad Homburg vdH under the commercial register number HRB 12244.

The present annual financial statements were drawn up in accordance with §§ 242 ff. And §§ 264 ff. The rules for small corporations apply.

It is intended to dissolve the company from December 31, 2020 after the processing of outstanding orders. The management expects that the proceeds from the existing orders will be sufficient to cover the liabilities incurred. Even if the continuation of the company is limited in time, the valuation of the existing assets and liabilities does not differ from previous years.

Accounting and valuation

The following accounting and valuation methods were still decisive for the preparation of the annual financial statements.

Acquired **intangible assets** are carried at cost and, if they are subject to wear and tear, are reduced by scheduled depreciation over their useful life. Insofar as this is necessary due to a presumably permanent decrease in value, unscheduled depreciation is carried out to the lower fair value.

The **property, plant and equipment** is attached to at cost and, as far as wear and tear, less depreciation. If the resulting book value is higher than the fair value, unscheduled depreciation is made to the lower fair value in the event of a likely permanent decrease in value.

Property, plant and equipment are depreciated using the straight-line method over their expected useful life. Depreciation on additions to property, plant and equipment is always pro rata temporis.

The **work in progress** is valued at production cost on the basis of individual calculations based on the current operating accounting, whereby in addition to the directly attributable individual costs, proportionate overheads and depreciation are also taken into account. General administration costs were not capitalized.

Interest on borrowed capital was not included in the production costs.

Receivables and other assets are stated at face value. The general credit risk is taken into account through flat-rate discounts. Individual value adjustments were not necessary as a result of the risk assessment.

The **tax provisions** and the **other provisions** take into account all uncertain liabilities. They are set at the settlement amount necessary according to a reasonable commercial assessment.

Provisions with a remaining term of more than one year are discounted using the interest rate published by the Deutsche Bundesbank for their remaining term, provided the underlying obligation is not interest-bearing.

When creating provisions with a remaining term of more than one year, the interest effect from discounting is offset against the corresponding expense from creating the provision (net method).

Liabilities are shown at their settlement amount.

Notes on the balance sheet

Receivables and other assets

All receivables and other assets have a remaining term of up to one year in the financial year and in the previous year.

Liabilities

There are **liabilities to shareholders** of EUR 45,164.33 (previous year: EUR 14 thousand) .

All liabilities have a remaining term of up to one year in the financial year and in the previous year.

Other financial obligations

There are other financial obligations amounting to EUR 3 thousand.

Other information

Employees

The company had an average of 4 employees in the financial year.

signed the management

other report components

Information on the determination:

The annual financial statements were adopted on 08/30/2020.
