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### COYO GmbH

Hamburg

### Annual financial statements for the business year from 01/01/2018 to 12/31/2018

#### Balance sheet

##### assets

	December 31, 2018 EUR	December 31, 2017 EUR
A. Fixed assets	1,029,266.00	333,993.00
I. Intangible Assets	637,670.00	11,573.00
II. Tangible assets	391,596.00	322,420.00
B. Current Assets	1,313,396.83	1,485,868.88
I. Receivables and other assets	1,256,869.74	1,336,888.96
II. Cash in hand, Bundesbank balances, bank balances and checks	56,527.09	148,979.92
C. Prepaid expenses	46,807.89	3,191.12
Total assets	2,389,470.72	1,823,053.00

##### liabilities

	December 31, 2018 EUR	December 31, 2017 EUR
A. Equity	714,042.19	653,603.27
I. Drawn capital	100,000.00	100,000.00
II. Profit carried forward	553,603.27	586,980.82
III. Annual surplus	60,438.92	-33,377.55
B. Provisions	144,495.00	130,060.00
C. Liabilities	279,639.59	689,522.09
D. Prepaid expenses	1,251,293.94	349,867.64
Total liabilities	2,389,470.72	1,823,053.00

#### attachment

##### 1.1 General information on the annual financial statements

The annual financial statements of COYO GmbH were prepared on the basis of the accounting regulations of the Commercial Code. According to § 264 Abs. 1 sentence 1 of the German Commercial Code (HGB) is the annex "Mandatory component of the annual financial statements", which is subject to the same audit and disclosure obligations as the balance sheet and the income statement. The appendix consists of the following information, insofar as no information was given in the annual financial statements:

- Information on the annual financial statements as a whole

- Information on the recognition and valuation of items in the balance sheet
- Information on the structure of the annual financial statements
- Breakdown and explanation of items in the balance sheet and the profit and loss account Breakdown and

presentation

The balance sheet was drawn up in account form in accordance with the provisions of §§ 266 ff. HGB.

As in previous years, the breakdown according to the total cost method in accordance with Section 275 (2) HGB was chosen in the income statement.

The table of assets is shown in the appendix.

The company had an average of 68 employees in 2018.

## **1.2 Notes to the balance sheet**

### **1.2.1 Structure of the balance sheet**

Individual items can be assigned to several balance sheet items in this structure.

### **1.2.2 Notes on the balance sheet**

Fixed assets

The depreciation on additions to fixed assets was carried out on a pro rata basis using the tax relief regulations.

The depreciation of fixed assets amounts to

- € 15,796.57 for intangible assets

- € 108,025.89 for property, plant and equipment

Depreciation due solely to tax regulations was deducted from the respective balance sheet items.

The company has the right to vote according to Section 248 (2) of the German Commercial Code (HGB) to activate their own work in the self-created software for the development of a new product and to write it off over a period of five years.

### **Liabilities**

Liabilities were stated at the repayment amount. If the daily values were above the repayment amounts, the liabilities were recognized at the higher daily value.

Liabilities with a remaining term of up to one year amount to € 279,639.59.

### **Accruals and deferrals**

The accruals and deferrals show revenue received before the balance sheet date, insofar as the service provision (income) represents a certain time after this day.

## **1.3 Other information**

During the past financial year, the company's business was conducted by the following people:

- Mr. Jan Marquardt

Mr. Daniel Busch

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