Call2All ApS

Company reg. no. 26 93 06 69

Annual report

1 October 2012 - 30 September 2013

The annual report has been submitted and approved by the general meeting on the 10 April 2014.

Per Erik Ångman
Chairman of the meeting

Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, British English terminology has been used.
- Please note that decimal points remain unchanged from the Danish version of the document. This means that for instance DKK 146.940 is the same as the English amount of DKK 146,940, and that 23,5 % is the same as the English 23.5 %.

Contents

Management's report

The management has today presented the annual report of Call2All ApS for the financial year 1 October 2012 - 30 September 2013.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies used appropriate, and in my opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position as on 30 September 2013 and of the company's results of its activities in the period from 1 October 2012 to 30 September 2013.

The management considers the requirements of omission of audit of the annual accounts for 2012/13 as met.

I am of the opinion that the management review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

Birkerød, 10 April 2014

Management

Per Erik Ångman

Auditor's report on compilation of the annual accounts

To the shareholder of Call2All ApS

We have compiled the annual accounts of Call2All ApS for the period 1 October 2012 to 30 September 2013 based on the bookkeeping of the company and on further information you have provided.

The annual accounts comprise the accounting policies used, profit and loss account, balance sheet and notes

We performed this engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the annual accounts in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The annual accounts and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile the annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether the annual accounts are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 10 April 2014

CHRISTENSEN KJÆRULFF
State Authorised Public Accountants

Iver Haugsted
State Authorised Public Accountant

Company data

The company	Call2All ApS Birkerød Kongevej 40 3460 Birkerød	
	Company reg. no.:	26 93 06 69
	Established:	20 December 2002
	Domicile:	Rudersdal
	Financial year:	1 October - 30 September
Management	Per Erik Ångman	
Auditors	CHRISTENSEN KJÆRULFF, statsautoriseret revisionsaktieselskab	
Parent company	Fastnet Enabler ApS	

Principal activities
The Main activity this year has been to develop the cooperation with “the elderly case” and similar projects.

Development in activities and financial affairs
The former mother company, Telogic Holding A/S, went into bankruptcy 1 August 2013. Fastnet Enabler ApS in August 2013 acquired the shares from the estate. Later in September 2013 the company was enrolled in the Limitless Group.

As a part of the share purchase agreement with Telogic Holding A/S u/konkurs, Call2all ApS was released from intercompany loans and obligations related to the parent company and the company Generis.

However management consider the situation in 2013/14 as still being complex and there might undisclosed financial risks in connection with the company’s activities, the formal bankruptcy procedures, closing of former group companies and old activities.

The company is currently profitable and growing and is considered a going concern.

Possible future capital needs will be managed from the new shareholder and the Limitless Group.

Events subsequent to the end of the financial year
No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

Profit and loss account 1 October - 30 September

All amounts in DKK.

Note		2012/13	2011/12
	Gross profit	**823.460**	**-1.148.999**
	Staff costs	-65.000	-555.000
	Depreciation and amortisation of intangible fixed assets	-113.656	-265.050
	Operating profit	**644.804**	**-1.969.049**
	Other financial income	972.704	50
	Other financial costs	-9.427	-15.435
	Results before tax	**1.608.081**	**-1.984.434**
	Tax of the results for the year	-115.408	0
	Results for the year	**1.492.673**	**-1.984.434**
	Proposed disposal of the results:		
	Disposed to results brought forward	1.492.673	0
	Disposed from results brought forward	0	-1.984.434
	Disposals in total	**1.492.673**	**-1.984.434**

Balance sheet 30 September

All amounts in DKK.

Note	Assets	2013	2012
	Fixed assets		
	Acquired concessions, patents, licenses, trademarks and similar rights	227.311	706.308
	Intangible fixed assets in total	227.311	706.308
	Fixed assets in total	**227.311**	**706.308**
	Current assets		
	Trade debtors	1.932.707	1.739.336
	Amounts owed by group enterprises	192.259	3.029.250
	Deferred tax assets	0	115.408
	Other debtors	0	63.187
	Accrued income and deferred expenses	1.439.621	5.879
	Debtors in total	3.564.587	4.953.060
	Cash funds	17.517	8.001
	Current assets in total	**3.582.104**	**4.961.061**
	Assets in total	**3.809.415**	**5.667.369**

Balance sheet 30 September

All amounts in DKK.

Note	Liabilities	2013	2012
	Equity		
1	Contributed capital	130.000	130.000
2	Results brought forward	21.978	-1.470.695
	Equity in total	**151.978**	**-1.340.695**
	Liabilities		
	Trade creditors	2.292.416	2.129.435
	Debt to group enterprises	118.898	4.878.629
	Other liabilities	375.825	0
	Accrued expenses and deferred income	870.298	0
	Short-term liabilities in total	3.657.437	7.008.064
	Liabilities in total	**3.657.437**	**7.008.064**
	Liabilities in total	**3.809.415**	**5.667.369**

3 Contingencies

4 Related parties

Notes

All amounts in DKK.

		2012/13	2011/12
1.	**Contributed capital**		
	Contributed capital 1 October 2012	130.000	130.000
		130.000	**130.000**

		2012/13	2011/12
2.	**Results brought forward**		
	Results brought forward 1 October 2012	-1.470.695	513.739
	Profit or loss for the year brought forward	1.492.673	-1.984.434
		21.978	**-1.470.695**

3. Contingencies

Joint taxation

The company is subject to the Danish scheme of joint taxation and, as from the financial year 2012/13, unlimited jointly and severally liable with the other jointly taxed companies for the total corporation tax.

As from 1 July 2012, the company is unlimited jointly and severally liable with the other jointly taxed companies for any obligation to withhold tax on interest, royalties and dividends.

4. Related parties

Ownership

According to the company's list of shareholders, the following shareholders own a minimum of 5 % of the voting rights or a minimum of 5 % of the share capital:

Fastnet Enabler ApS, c/o Call2All ApS, Birkerød Kongevej 40, 3460 Birkerød

The annual report for Call2All ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises.

The accounting policies used are unchanged compared to last year, and the annual accounts are presented in Danish kroner (DKK).

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to loose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

Translation of foreign currency

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials.

The profit and loss account

Gross profit

The gross profit comprises the net turnover, changes in inventories of finished goods and work in progress, work performed for own purposes and capitalised, other operating income, and external costs.

The net turnover is recognised in the profit and loss account if delivery and risk transfer to the buyer have taken place before the end of the year, and if the income can be determined reliably and is expected to be received. The net turnover is recognised exclusive of VAT and taxes and with the deduction of any discounts granted in connection with the sale.

Other external costs comprise costs for distribution, sales, advertisement, administration and loss on debtors.

Net financials

Net financials include interest income, interest expenses, and realised and unrealised capital gains and losses on financial assets and liabilities. Net financials are recognised in the profit and loss account with the amounts concerning the financial year.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The company is subject to the Danish legislation concerning compulsory joint taxation of the parent company and the Danish subsidiaries.

The current Danish corporate tax is allocated among the jointly taxed companies in proportion to their respective taxable income (full allocation with reimbursement of tax losses).

The balance sheet

Intangible fixed assets

Development projects, patents, and licences

Patents and licenses are measured at cost with deduction of accrued amortisation. Patents are amortised on a straight-line basis over the remaining patent period, and licenses are amortised over the contract period, however, for a maximum of 10 years.

Debtors

Debtors are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, writedown takes place at the net realisable value.

Accrued income and deferred expenses

Accrued income and deferred expenses recognised under assets comprise incurred costs concerning the next financial year.

Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

According to the rules of joint taxation, Call2All ApS is unlimited, jointly and severally liable towards the Danish tax authorities for the total corporation tax, including withholding tax on interest, royalties and dividends, arising within the jointly taxed group of companies.

Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax. In the period 2014 to 2016, the corporate tax rate will be reduced gradually from 25 % to 22 %, which will affect the deferred tax liabilities and deferred tax assets. Unless a recognition with a different tax rate than 22 % will result in a significant material deviation in the estimated deferred tax liability or tax asset, deferred tax liabilities and assets are recognised by 22 %.

Liabilities

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

Accrued expenses and deferred income

Received payments concerning income during the following years are recognised under accrued expenses and deferred income.