



## Vacanceselect Denmark ApS

Amaliegade 6, 2.  
1256 Copenhagen  
CVR No. 10149614

## Annual report 01.11.2020 - 31.10.2021

The Annual General Meeting adopted the  
annual report on 04.02.2022

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**Tabrik Kibali**

Chairman of the General Meeting

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# Entity details

## Entity

Vacanceselect Denmark ApS

Amaliegade 6, 2.

1256 Copenhagen

Business Registration No.: 10149614

Registered office: Copenhagen

Financial year: 01.11.2020 - 31.10.2021

## Executive Board

Tarik Kibali

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Executive Board has today considered and approved the annual report of Vacanceselect Denmark ApS for the financial year 01.11.2020 - 31.10.2021.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.10.2021 and of the results of its operations for the financial year 01.11.2020 - 31.10.2021.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I consider the preconditions for not auditing the financial statements for the financial year 01.11.2020 - 31.10.2021 as complied with.

I recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 04.02.2022

**Executive Board**

**Tarik Kibali**

# The independent auditor's compilation report

## To Management of Vacanceselect Denmark ApS

We have compiled the financial statements of Vacanceselect Denmark ApS for the financial year 01.11.2020 - 31.10.2021 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and FSR – Danish Auditors' Code of Conduct for professional accountants, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 04.02.2022

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Thomas Frommelt Hertz**

State Authorised Public Accountant  
Identification No (MNE) mne31543

# Management commentary

## Primary activities

The Entity is a sales and customer support office for Danish market and her main activities are customer service, marketing and sales campaigns.

## Development in activities and finances

Loss for the year after tax amounts to DKK 5'000 compared to a profit of DKK 21'000 in the previous year. The current year loss is due to extraordinary expenses for external consults, which is not covered by the cost-plus agreement.

The COVID19 outbreak continues to have a negative impact on the Company's financial position and activity.

## Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

# Income statement for 2020/21

	Notes	2020/21 DKK	2019/20 DKK
<b>Gross profit/loss</b>		<b>(5,407)</b>	<b>27,546</b>
Other financial expenses		(3,391)	(189)
<b>Profit/loss before tax</b>		<b>(8,798)</b>	<b>27,357</b>
Tax on profit/loss for the year	1	3,674	(6,019)
<b>Profit/loss for the year</b>		<b>(5,124)</b>	<b>21,338</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(5,124)	21,338
<b>Proposed distribution of profit and loss</b>		<b>(5,124)</b>	<b>21,338</b>

# Balance sheet at 31.10.2021

## Assets

	Notes	2020/21 DKK	2019/20 DKK
Receivables from group enterprises		1,126,195	1,683,149
Deferred tax		1,936	0
Other receivables		79,933	40,169
Prepayments		37,500	16,088
<b>Receivables</b>		<b>1,245,564</b>	<b>1,739,406</b>
<b>Cash</b>		<b>1,763,307</b>	<b>202,348</b>
<b>Current assets</b>		<b>3,008,871</b>	<b>1,941,754</b>
<b>Assets</b>		<b>3,008,871</b>	<b>1,941,754</b>



**Equity and liabilities**

	Notes	2020/21 DKK	2019/20 DKK
Contributed capital		50,000	50,000
Retained earnings		208,424	213,548
<b>Equity</b>		<b>258,424</b>	<b>263,548</b>
Income tax payable		0	6,019
<b>Non-current liabilities other than provisions</b>		<b>0</b>	<b>6,019</b>
Trade payables		298,017	17,500
Payables to group enterprises		2,446,160	1,645,864
Income tax payable		6,270	8,823
<b>Current liabilities other than provisions</b>		<b>2,750,447</b>	<b>1,672,187</b>
<b>Liabilities other than provisions</b>		<b>2,750,447</b>	<b>1,678,206</b>
<b>Equity and liabilities</b>		<b>3,008,871</b>	<b>1,941,754</b>

# Statement of changes in equity for 2020/21

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	213,548	263,548
Profit/loss for the year	0	(5,124)	(5,124)
<b>Equity end of year</b>	<b>50,000</b>	<b>208,424</b>	<b>258,424</b>

# Notes

## 1 Tax on profit/loss for the year

	2020/21 DKK	2019/20 DKK
Current tax	0	6,019
Change in deferred tax	(1,936)	0
Adjustment concerning previous years	(1,738)	0
	<b>(3,674)</b>	<b>6,019</b>

# Accounting policies

## Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

## Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue and external expenses.

### Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

### Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, payables and transactions in foreign currencies and tax surcharge under the Danish Tax Prepayment Scheme etc.

**Tax on profit/loss for the year**

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

**Balance sheet****Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

**Prepayments**

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

**Cash**

Cash comprises cash in hand and bank deposits.

**Other financial liabilities**

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

**Tax receivable or payable**

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.