



## Egon Sørensen Transport A/S

Kai Lindbergs Gade 69  
7730 Hanstholm  
CVR No. 18540681

## Annual report 2021

The Annual General Meeting adopted the  
annual report on 27.06.2022

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**Frans Jan Waterman**

Chairman of the General Meeting

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# Entity details

## Entity

Egon Sørensen Transport A/S  
Kai Lindbergs Gade 69  
7730 Hanstholm

Business Registration No.: 18540681  
Registered office: Thisted  
Financial year: 01.01.2021 - 31.12.2021

## Board of Directors

Tessa Maria Louise de Koeijer  
Frans Jan Waterman  
Hendrik Cornelis de Koeijer

## Executive Board

Hendrik Cornelis de Koeijer

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab  
Dokken 8  
6701 Esbjerg

# Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Egon Sørensen Transport A/S for the financial year 01.01.2021 - 31.12.2021.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021.

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

We consider the preconditions for not auditing the financial statements for the financial year 01.01.2021 - 31.12.2021 as complied with..

We recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

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

Hanstholm, 27.06.2022

## Executive Board

**Hendrik Cornelis de Koeijer**

## Board of Directors

**Tessa Maria Louise de Koeijer**

**Frans Jan Waterman**

**Hendrik Cornelis de Koeijer**

# The independent auditor's compilation report

## To Management of Egon Sørensen Transport A/S

We have compiled the financial statements of Egon Sørensen Transport A/S for the financial year 01.01.2021 - 31.12.2021 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 a summary of significant 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 the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), 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.

Esbjerg, 27.06.2022

## **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

## **Erik Helmuth Pedersen**

State Authorised Public Accountant  
Identification No (MNE) mne10168

# Management commentary

## Primary activities

The activity of the company has consistently with last year consisted of international haulier and forwarding.

## Development in activities and finances

In the fiscal year 2021, the company has met the asked expectations.

Profit of the year was DKK 1,885.

# Income statement for 2021

	Notes	2021 DKK	2020 DKK
<b>Gross profit/loss</b>		<b>25,099</b>	<b>(52,013)</b>
Depreciation, amortisation and impairment losses	1	(47,620)	0
<b>Operating profit/loss</b>		<b>(22,521)</b>	<b>(52,013)</b>
Other financial income from group enterprises		94	138
Financial expenses from group enterprises		(7,283)	(44,248)
Other financial expenses		(7,807)	(10,409)
<b>Profit/loss before tax</b>		<b>(37,517)</b>	<b>(106,532)</b>
Tax on profit/loss for the year	2	39,402	1,013
<b>Profit/loss for the year</b>		<b>1,885</b>	<b>(105,519)</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		1,885	(105,519)
<b>Proposed distribution of profit and loss</b>		<b>1,885</b>	<b>(105,519)</b>

# Balance sheet at 31.12.2021

## Assets

	Notes	2021 DKK	2020 DKK
Other fixtures and fittings, tools and equipment		0	110,828
<b>Property, plant and equipment</b>	3	<b>0</b>	<b>110,828</b>
<b>Fixed assets</b>		<b>0</b>	<b>110,828</b>
Receivables from group enterprises		439,104	370,046
Joint taxation contribution receivable		39,402	38,013
<b>Receivables</b>		<b>478,506</b>	<b>408,059</b>
<b>Cash</b>		<b>48,913</b>	<b>980,636</b>
<b>Current assets</b>		<b>527,419</b>	<b>1,388,695</b>
<b>Assets</b>		<b>527,419</b>	<b>1,499,523</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2021 DKK</b>	<b>2020 DKK</b>
Contributed capital		2,500,000	2,500,000
Retained earnings		(1,992,981)	(1,994,866)
<b>Equity</b>		<b>507,019</b>	<b>505,134</b>
Trade payables		0	782
Payables to group enterprises		0	970,786
Other payables	4	20,400	22,821
<b>Current liabilities other than provisions</b>		<b>20,400</b>	<b>994,389</b>
<b>Liabilities other than provisions</b>		<b>20,400</b>	<b>994,389</b>
<b>Equity and liabilities</b>		<b>527,419</b>	<b>1,499,523</b>
Unrecognised rental and lease commitments	5		
Contingent liabilities	6		
Assets charged and collateral	7		
Group relations	8		

# Statement of changes in equity for 2021

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Total DKK</b>
Equity beginning of year	2,500,000	(1,994,866)	505,134
Profit/loss for the year	0	1,885	1,885
<b>Equity end of year</b>	<b>2,500,000</b>	<b>(1,992,981)</b>	<b>507,019</b>

# Notes

## 1 Depreciation, amortisation and impairment losses

	2021 DKK	2020 DKK
Profit/loss from sale of intangible assets and property, plant and equipment	47,620	0
	<b>47,620</b>	<b>0</b>

## 2 Tax on profit/loss for the year

	2021 DKK	2020 DKK
Change in deferred tax	0	37,000
Refund in joint taxation arrangement	(39,402)	(38,013)
	<b>(39,402)</b>	<b>(1,013)</b>

## 3 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Cost beginning of year	1,108,259
Disposals	(1,108,259)
<b>Cost end of year</b>	<b>0</b>
Depreciation and impairment losses beginning of year	(997,431)
Reversal regarding disposals	997,431
<b>Depreciation and impairment losses end of year</b>	<b>0</b>
<b>Carrying amount end of year</b>	<b>0</b>

## 4 Other payables

	2021 DKK	2020 DKK
Other costs payable	20,400	22,821
	<b>20,400</b>	<b>22,821</b>

## 5 Unrecognised rental and lease commitments

	2021 DKK	2020 DKK
Liabilities under rental or lease agreements until maturity in total	0	64,794

## **6 Contingent liabilities**

The Entity participates in a Danish joint taxation arrangement where Vooruit Holding A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

## **7 Assets charged and collateral**

The Entity is jointly and severally liable with the jointly registered group enterprises for the total VAT payable.

The group enterprises' VAT payable amounts to DKK 857.

## **8 Group relations**

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:  
Kotra Yerseke B.V., Yerseke, Netherlands.

# 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.

## 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.

### Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to plant and equipment comprise depreciation, amortisation and impairment losses for the financial year, calculated on the basis of the residual values and useful lives of the individual assets and impairment testing as well as gains and losses from the sale of plant and equipment.

### Other financial income from group enterprises

Other financial income from group enterprises comprises interest income etc on receivables from group enterprises.

### Financial expenses from group enterprises

Financial expenses from group enterprises comprise interest expenses etc from payables to group enterprises.

### Other financial expenses

Other financial expenses comprise interest expenses.

### 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.

The Entity is jointly taxed with its Parent and all of the Parents other Danish subsidiaries. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

## Balance sheet

### Property, plant and equipment

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment	3-5 years
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Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

### Receivables

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

### Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

### Cash

Cash comprises bank deposits.

### Other financial liabilities

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