



ZWAYZ.COM ApS

Gammel Hareskovej 285
3500 Værløse
CVR No. 25144287

Annual report 2021

The Annual General Meeting adopted the
annual report on 30.06.2022

Peter Henrik Cocopelli Pedersen
Chairman of the General Meeting

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Entity details

Entity

ZWAYZ.COM ApS

Gammel Hareskovvej 285

3500 Værløse

Business Registration No.: 25144287

Registered office: Furesø

Financial year: 01.01.2021 - 31.12.2021

Executive Board

Peter Henrik Cocopelli Pedersen

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Executive Board has today considered and approved the annual report of ZWAYZ.COM ApS for the financial year 01.01.2021 - 31.12.2021.

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 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021.

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 01.01.2021 - 31.12.2021 as complied with.

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

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

Værløse, 30.06.2022

Executive Board

Peter Henrik Cocopelli Pedersen

The independent auditor's compilation report

To Management of ZWAYZ.COM ApS

We have compiled the financial statements of ZWAYZ.COM ApS 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.

Copenhagen, 30.06.2022

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Kim Takata Mücke

State Authorised Public Accountant
Identification No (MNE) mne10944

Management commentary

Primary activities

The Company's primary activity is investments in subsidiaries and veteran-sports cars and renovation hereof.

Development in activities and finances

Financial performance for 2021 shows a profit of DKK 176 thousand.

Events after the balance sheet date

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

Income statement for 2021

	Notes	2021 DKK	2020 DKK
Gross profit/loss		(30,392)	(41,970)
Depreciation, amortisation and impairment losses	1	4,184	(20,000)
Operating profit/loss		(26,208)	(61,970)
Income from investments in group enterprises		46,214	246,252
Other financial income	2	188,237	193,825
Other financial expenses	3	(1,766)	(10,899)
Profit/loss before tax		206,477	367,208
Tax on profit/loss for the year	4	(30,861)	(15,485)
Profit/loss for the year		175,616	351,723
Proposed distribution of profit and loss			
Ordinary dividend for the financial year		114,400	113,000
Retained earnings		61,216	238,723
Proposed distribution of profit and loss		175,616	351,723

Balance sheet at 31.12.2021

Assets

	Notes	2021 DKK	2020 DKK
Other fixtures and fittings, tools and equipment		0	255,313
Property, plant and equipment	5	0	255,313
Investments in group enterprises		966,432	889,818
Financial assets	6	966,432	889,818
Fixed assets		966,432	1,145,131
Receivables from group enterprises		640,044	509,497
Other receivables		4,967	4,180
Income tax receivable		0	2,193
Receivables		645,011	515,870
Other investments		1,121,887	1,005,570
Other investments		1,121,887	1,005,570
Cash		173,930	82,424
Current assets		1,940,828	1,603,864
Assets		2,907,260	2,748,995

Equity and liabilities

	Notes	2021 DKK	2020 DKK
Contributed capital		125,000	125,000
Reserve for net revaluation according to the equity method		264,989	218,775
Retained earnings		2,292,357	2,277,355
Proposed dividend		114,400	113,000
Equity		2,796,746	2,734,130
Joint taxation contribution payable		30,861	8,118
Other payables		79,653	6,747
Current liabilities other than provisions		110,514	14,865
Liabilities other than provisions		110,514	14,865
Equity and liabilities		2,907,260	2,748,995

Related parties with controlling interest

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Statement of changes in equity for 2021

	Contributed capital DKK	Reserve for net revaluation according to the equity method DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	125,000	218,775	2,277,355	113,000	2,734,130
Ordinary dividend paid	0	0	0	(113,000)	(113,000)
Profit/loss for the year	0	46,214	15,002	114,400	175,616
Equity end of year	125,000	264,989	2,292,357	114,400	2,796,746

Notes

1 Depreciation, amortisation and impairment losses

	2021 DKK	2020 DKK
Impairment losses on property, plant and equipment	0	20,000
Profit/loss from sale of intangible assets and property, plant and equipment	(4,184)	0
	(4,184)	20,000

2 Other financial income

	2021 DKK	2020 DKK
Other interest income	5	0
Fair value adjustments	168,816	176,095
Other financial income	19,416	17,730
	188,237	193,825

3 Other financial expenses

	2021 DKK	2020 DKK
Other interest expenses	604	2,101
Other financial expenses	1,162	8,798
	1,766	10,899

4 Tax on profit/loss for the year

	2021 DKK	2020 DKK
Adjustment concerning previous years	0	7,367
Refund in joint taxation arrangement	30,861	8,118
	30,861	15,485

5 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Cost beginning of year	275,313
Disposals	(275,313)
Cost end of year	0
Depreciation and impairment losses beginning of year	(20,000)
Reversal of impairment losses	20,000
Depreciation and impairment losses end of year	0
Carrying amount end of year	0

6 Financial assets

	Investments in group enterprises DKK
Cost beginning of year	671,043
Addition through business combinations etc	30,400
Cost end of year	701,443
Impairment losses beginning of year	218,775
Share of profit/loss for the year	46,214
Impairment losses end of year	264,989
Carrying amount end of year	966,432

Investments in subsidiaries	Registered in	Corporate form	Equity interest %	Equity DKK	Profit/loss DKK
Cocopelli A/S	Furesø	A/S	72.00	1,304,108	68,252
Sympatia ApS	Værløse	ApS	76.00	40,000	0

7 Related parties with controlling interest

Peter Henrik Cocopelli Pedersen, Gammel Hareskovvej 285, 3500 Værløse, have the majority of shares and therefore holds the controlling interest in the Company.

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.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

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 other external expenses.

Other external expenses

Other external expenses include corporate costs.

Depreciation, amortisation and impairment losses

Impairment losses relating to property, plant and equipment comprise impairment losses for the financial year on the new bought car.

Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of intra-group profits or losses.

Other financial income

Other financial income comprises dividends etc received on other investments, interest income, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses 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**Property, plant and equipment**

Other fixtures and fittings, tools and equipment comprise investments in assets including veteran-sports cars and are measured at cost less any 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.

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

Investments in group enterprises

Investments in group enterprises are recognised and measured according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equity value.

Upon distribution of profit or loss, net revaluation of investments in group enterprises is transferred to reserve for net revaluation according to the equity method in equity.

Investments in group enterprises 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.

Tax payable or receivable

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

Other investments

Other current asset investments comprise listed securities measured at fair value (market price) at the balance sheet date, and unlisted investments measured at the lower of cost and net realisable value.

Cash

Cash comprises cash in hand and bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity.

Other financial liabilities

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

Joint taxation contributions payable or receivable

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of 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.