

DOMA4 ApS

Ib Schønbergs Allé 8 2. tv, 2500 Valby

CVR no. 27 07 96 28

**Annual report for the period
1 January to 31 December 2021**

Adopted at the annual general meeting on 18 May
2022

Hubert Redant
chairman



Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Income statement 1 January - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes	9
Accounting policies	11

Statement by management on the annual report

The executive board has today discussed and approved the annual report of DOMA4 ApS for the financial year 1 January - 31 December 2021.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 18 May 2022

Executive board

Hubert Marcel G Redant

Auditor's report on compilation of the financial statements

To the shareholder of DOMA4 ApS

We have compiled the financial statements of DOMA4 ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

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

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 18 May 2022

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Peter Aagesen
State authorized accountant
MNE no. mne41287

Company details

The company

DOMA4 ApS
Ib Schønbergs Allé 8 2. tv
2500 Valby

CVR no.: 27 07 96 28

Reporting period: 1 January - 31 December 2021

Incorporated: 19 March 2003

Domicile: Copenhagen

Executive board

Hubert Marcel G Redant

Auditors

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
Poul Bundgaards Vej 1, 1.
2500 Valby

Management's review

Business review

The company's main activity consists of purchase and sales of property and related business.

Financial review

The company's income statement for the year ended 31 December 2021 shows a loss of DKK 77.640, and the balance sheet at 31 December 2021 shows negative equity of DKK 652.905.

The company's current liabilities exceed the value of the total current assets as at 31 December 2021. The company's management and shareholder is willing to wait for payment until all other liabilities is paid. On this basis, the accounts are presented on the assumption of going concern.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 January - 31 December

	Note	2021 DKK	2020 DKK
Gross profit		-100.696	-14.495
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-10.371	-18.890
Profit/loss on activities before fair value adjustments		-111.067	-33.385
Profit/loss before net financials		-111.067	-33.385
Financial income		960	1.035
Financial costs		-4.111	-4.387
Profit/loss before tax		-114.218	-36.737
Tax on profit/loss for the year	2	36.578	16.949
Profit/loss for the year		-77.640	-19.788
Recommended appropriation of profit/loss			
Retained earnings		-77.640	-19.788
		-77.640	-19.788

Balance sheet 31 December

	Note	2021	2020
		DKK	DKK
Assets			
Land and buildings		3.901.539	4.398.838
Tangible assets	3	3.901.539	4.398.838
Total non-current assets		3.901.539	4.398.838
Deferred tax asset		373.616	336.949
Corporation tax		0	282
Receivables		373.616	337.231
Current asset investments		0	15.082
Securities		0	15.082
Cash at bank and in hand		41.021	414.125
Total current assets		414.637	766.438
Total assets		4.316.176	5.165.276

Balance sheet 31 December

	Note	2021	2020
		DKK	DKK
Equity and liabilities			
Share capital		125.000	125.000
Retained earnings		-777.905	-700.265
Equity		-652.905	-575.265
Mortgage loans		800.000	800.000
Deposits		0	91.045
Total non-current liabilities		800.000	891.045
Trade payables		59.570	59.570
Payables to shareholders and management		4.109.511	4.789.926
Total current liabilities		4.169.081	4.849.496
Total liabilities		4.969.081	5.740.541
Total equity and liabilities		4.316.176	5.165.276
Uncertainty about the continued operation (going concern)	1		
Contingent liabilities	4		

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	125.000	-700.265	-575.265
Net profit/loss for the year	0	-77.640	-77.640
Equity at 31 December	125.000	-777.905	-652.905

Notes

1 Uncertainty about the continued operation (going concern)

The company's current liabilities exceed the value of the total current assets as at 31 December 2021. The company's management and shareholder is willing to wait for payment until all other liabilities is paid. On this basis, the accounts are presented on the assumption of going concern.

	2021	2020
	DKK	DKK
2 Tax on profit/loss for the year		
Deferred tax for the year	-36.667	-16.949
Adjustment of tax concerning previous years	89	0
	-36.578	-16.949

3 Tangible assets

	Land and buildings
	DKK
Cost at 1 January	4.666.413
Disposals for the year	-690.090
Cost at 31 December	3.976.323
Impairment losses and depreciation at 1 January	267.575
Depreciation for the year	10.371
Reversal of impairment and depreciation of sold assets	-203.162
Impairment losses and depreciation at 31 December	74.784
Carrying amount at 31 December	3.901.539

Notes

4 Contingent liabilities

There are registered mortgage deeds etc. for security for owner associations with a total of DKK 4.063 thousand.

There is a registered owner mortgage deed of DKK 800 thousand in the company's properties. Seller mortgage deeds fall due in the event of sale of properties.

Accounting policies

The annual report of DOMA4 ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and other operating income less costs of raw materials and consumables and other external expenses.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Accounting policies

Other external costs

Other external costs include expenses related to administration etc.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, realised and unrealised capital/exchange gains and losses on securities and foreign currency transactions, amortisation of mortgage loans and surcharges and allowances under the advance-payment-of-tax scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Tangible assets

Items of land and buildings, plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life. Land is not depreciated.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Properties	60-100 years	0 kr
conversions of properties	46 years	0 kr

Gains or losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses, respectively.

Accounting policies

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable is impaired, an impairment loss for that individual asset is recognised.

Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Liabilities

Mortgage debt is thus measured at amortised cost, which for cash loans corresponds to the outstanding debt. For bond loans, amortised cost corresponds to an outstanding debt calculated as the underlying cash value of the loan at the time of borrowing, adjusted by amortisation of the value adjustment of the loan at the time of borrowing.

Other liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.