

# Alexander Mann Solutions ApS

Frederiksborggade 15, 1360 København K  
CVR no. 28 11 28 82

## Annual report for 2020

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**The company**

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Alexander Mann Solutions ApS  
c/o Regus House  
Frederiksborggade 15  
1360 København K  
Tel.: 33 37 71 14  
Registered office: københavn  
CVR no.: 28 11 28 82  
Financial year: 01.01 - 31.12

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**Executive Board**

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Rosaleen Mary Blair

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**Board of Directors**

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Rosaleen Mary Blair  
Steven John Leach  
Matthew Charles Rodger  
Elizabeth Anne Whittaker

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**Auditors**

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Beierholm  
Statsautoriseret Revisionspartnerselskab

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## Statement by the Executive Board and Board of Directors on the annual report

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We have on this day presented the annual report for the financial year 01.01.20 - 31.12.20 for Alexander Mann Solutions ApS.

The annual report is presented in accordance with Danish Financial Statements Act (Årsregnskabsloven).

The financial statements have not been audited, and we declare that the relevant conditions have been met.

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.20 and of the results of the company's activities for the financial year 01.01.20 - 31.12.20.

We believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Copenhagen, March 24, 2021

### **Executive Board**

Rosaleen Mary Blair

### **Board of Directors**

Rosaleen Mary Blair

Steven John Leach

Matthew Charles Rodger

Elizabeth Anne Whittaker

**To the management of Alexander Mann Solutions ApS**

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of Alexander Mann Solutions ApS for the financial year 01.01.20 - 31.12.20.

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

We have performed our compilation engagement in accordance with the ISRS 4410 standard on Engagements to Compile Financial Statements.

We have applied our professional expertise to assist the management with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms (Revisorloven) and the code of ethics of FSR – Danish Auditors, including principles concerning integrity, objectivity, professional competence and due care.

Management retains responsibility for the financial statements and for the accuracy and completeness of the financial information on the basis of which the financial statements are prepared and presented.

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

Roskilde, March 24, 2021

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Birgit Sode

State Authorized Public Accountant  
MNE-no. mne28909

**Primary activities**

The company's activities comprise of recruitment assistance on a consultancy basis.

**Development in activities and financial affairs**

The income statement for the period 01.01.20 - 31.12.20 shows a profit/loss of DKK 95,610 against DKK 19,903 for the period 01.01.19 - 31.12.19. The balance sheet shows equity of DKK 986,672.

## Income statement

Note	2020 DKK	2019 DKK
<b>Gross profit</b>	<b>123,185</b>	<b>26,725</b>
Financial income	0	3
Financial expenses	-608	-945
<b>Profit before tax</b>	<b>122,577</b>	<b>25,783</b>
Tax on profit for the year	-26,967	-5,880
<b>Profit for the year</b>	<b>95,610</b>	<b>19,903</b>
<b>Proposed appropriation account</b>		
Retained earnings	95,610	19,903
<b>Total</b>	<b>95,610</b>	<b>19,903</b>

<b>ASSETS</b>		31.12.20	31.12.19
		DKK	DKK
Note			
	Trade receivables	776,764	185,348
	Receivables from group enterprises	1,855,472	0
	Other receivables	92	0
	Prepayments	172,491	597,623
	<b>Total receivables</b>	<b>2,804,819</b>	<b>782,971</b>
	<b>Cash</b>	<b>442,011</b>	<b>865,544</b>
	<b>Total current assets</b>	<b>3,246,830</b>	<b>1,648,515</b>
	<b>Total assets</b>	<b>3,246,830</b>	<b>1,648,515</b>



<b>EQUITY AND LIABILITIES</b>		31.12.20	31.12.19
		DKK	DKK
Note			
	Share capital	125,000	125,000
	Retained earnings	861,672	766,062
	<b>Total equity</b>	<b>986,672</b>	<b>891,062</b>
	Prepayments received from customers	203,710	0
	Trade payables	238,671	4,728
	Payables to group enterprises	0	274,051
	Income taxes	18,147	1,880
	Other payables	1,799,630	476,794
	<b>Total short-term payables</b>	<b>2,260,158</b>	<b>757,453</b>
	<b>Total payables</b>	<b>2,260,158</b>	<b>757,453</b>
	<b>Total equity and liabilities</b>	<b>3,246,830</b>	<b>1,648,515</b>

1 Related parties

**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings
Statement of changes in equity for 01.01.20 - 31.12.20		
Balance as at 01.01.20	125,000	766,062
Net profit/loss for the year	0	95,610
Balance as at 31.12.20	125,000	861,672

## 1. Related parties

The company is included in the consolidated financial statements of the parent Alexander Mann Solutions Ltd., UK.

## 2. Accounting policies

### GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B.

The accounting policies have been applied consistently with previous years.

### 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 depreciation, amortisation, impairment losses and write-downs, 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 such assets 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 such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

### CURRENCY

The annual report is presented in Danish kroner (DKK).

On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement.

**2. Accounting policies** - continued -**INCOME STATEMENT****Gross profit**

Gross profit comprises revenue and raw materials and consumables and other external expenses.

**Revenue**

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

**Costs of raw materials and consumables**

Costs related to turnover primarily consists of expenses to external consultants.

**Other external expenses**

Other external expenses comprise costs relating to distribution, sales and advertising and administration, premises and bad debts to the extent that these do not exceed normal write-downs.

**Other net financials**

Interest income and interest expenses, foreign exchange gains and losses on transactions denominated in foreign currencies etc. are recognised in other net financials.

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

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

**2. Accounting policies** - continued -**BALANCE SHEET****Receivables**

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

**Prepayments**

Prepayments recognised under assets comprise costs incurred in respect of subsequent financial years.

**Cash**

Cash includes deposits in bank accounts as well as operating cash.

**Current and deferred tax**

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

**2. Accounting policies** - continued -**Payables**

Short-term payables are measured at amortised cost, normally corresponding to the nominal value of such payables.

**Prepayments received from customers**

Prepayments received from customers comprise amounts received from customers prior to the time and date of delivery of the agreed product or completion of the agreed service.