

# Alexander Mann Solutions ApS

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

## Annual report for 2019

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 15.05.20

Rosaleen Mary Blair  
Dirigent

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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 01.01.19 - 31.12.19 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 31.12.19 and of the results of the company's activities for the financial year 01.01.19 - 31.12.19.

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, May 11, 2020

### **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 01.01.19 - 31.12.19.

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, May 11, 2020

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Søren Nejstgaard Larsen  
State Authorized Public Accountant  
MNE-no. mne33754

**Primary activities**

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

**Development in activities and financial affairs**

The income statement for the period 01.01.19 - 31.12.19 shows a profit of DKK 19,903 against DKK 25,541 for the period 01.01.18 - 31.12.18. The balance sheet shows equity of DKK 891,062.

## Income statement

Note	2019 DKK	2018 DKK
<b>Revenue</b>	<b>2,768,052</b>	<b>3,236,704</b>
Costs of raw materials and consumables	-2,399,028	-2,883,753
Other external expenses	-342,299	-298,129
<b>Gross profit</b>	<b>26,725</b>	<b>54,822</b>
Financial income	3	4
Financial expenses	-945	-22,091
<b>Profit before tax</b>	<b>25,783</b>	<b>32,735</b>
Tax on profit or loss for the year	-5,880	-7,194
<b>Profit for the year</b>	<b>19,903</b>	<b>25,541</b>
<b>Proposed appropriation account</b>		
Retained earnings	19,903	25,541
<b>Total</b>	<b>19,903</b>	<b>25,541</b>

<b>ASSETS</b>		31.12.19	31.12.18
		DKK	DKK
Note			
	Trade receivables	185,348	893,667
	Prepayments	597,623	751,158
	<b>Total receivables</b>	<b>782,971</b>	<b>1,644,825</b>
	<b>Cash</b>	<b>865,544</b>	<b>541,918</b>
	<b>Total current assets</b>	<b>1,648,515</b>	<b>2,186,743</b>
	<b>Total assets</b>	<b>1,648,515</b>	<b>2,186,743</b>



<b>EQUITY AND LIABILITIES</b>		31.12.19	31.12.18
		DKK	DKK
Note			
	Share capital	125,000	125,000
	Retained earnings	766,062	746,159
	<b>Total equity</b>	<b>891,062</b>	<b>871,159</b>
	Trade payables	4,728	98,719
	Payables to group enterprises	274,051	732,070
	Income taxes	1,880	3,406
	Other payables	476,794	481,389
	<b>Total short-term payables</b>	<b>757,453</b>	<b>1,315,584</b>
	<b>Total payables</b>	<b>757,453</b>	<b>1,315,584</b>
	<b>Total equity and liabilities</b>	<b>1,648,515</b>	<b>2,186,743</b>

1 Related parties

**Statement of changes in equity**

Figures in DKK	Share capital	Retained earnings
Statement of changes in equity for 01.01.19 - 31.12.19		
Balance as at 01.01.19	125,000	746,159
Net profit/loss for the year	0	19,903
Balance as at 31.12.19	125,000	766,062

## 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 with application of provisions for a higher reporting class.

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

## 2. Accounting policies - continued -

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.

### INCOME STATEMENT

#### Revenue

Income from the sale of goods is recognised in the income statement if delivery has taken place and the risk has passed to the buyer before the end of the financial year and where the selling price can be determined reliably and is expected to be paid. Revenue is measured at fair value and is determined 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.