

## **Partnerservice Hver Gang A/S**

Amager Strandvej 390, 1.  
2770 Kastrup

CVR No. 29927723

## **Annual report 2022/23**

1 August 2022 - 31 July 2023

Adopted at the Annual General Meeting on 1  
December 2023

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Joanna Dianne Lipfeld  
*Chairman*

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# Company details

**Company**

Partnerservice Hver Gang A/S  
Amager Strandvej 390, 1.  
2770 Kastrup

CVR No.: 29927723

**Executive board**

Lone Ranum

**Board of Directors**

Bradley H. Nathan  
Joanna Dianne Lipfeld  
Lone Ranum

**Auditors**

inforevision  
statsautoriseret revisionsaktieselskab  
Buddingevej 312  
2860 Søborg  
CVR No. 19263096

Tore Randinsen Falk Kolby, state authorized public accountant  
Morten Ahrenst, state authorized public accountant

# Management's Review

## Primary activities

As in previous years, the company's primary activities were sale of cleaning and facility services.

## Development in activities and finances

The results of the company's activities in the financial year amounted to a profit/loss of DKK 11.213 against DKK -1.059.871 in last financial year. The equity at the balance sheet date amounted to DKK 3.284.661.

With effect from February 13, 2023, the company merged with Yding Gruppen A/S with the company as the continuing company.

# Statement by Management

The Board of Directors and The Executive Board have today considered and adopted the annual report for 1 August 2022 - 31 July 2023 for Partnerservice Hver Gang A/S.

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

In our opinion, the financial statements give a true and fair view of the the company's financial position at 31 July 2023 and of the results of its operations for the financial year 1 August 2022 - 31 July 2023.

We believe that the Management's review contains a fair review of the affairs and conditions referred to therein.

We recommend that the annual report be adopted at the Annual General Meeting.

Kastrup, 24 November 2023

## Executive board

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Lone Ranum  
CEO

## Board of Directors

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Bradley H. Nathan  
Chairman

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Joanna Dianne Lipfeld  
Board member

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Lone Ranum  
Board member

# Independent auditor's report

## To the shareholder in Partnerservice Hver Gang A/S

### Qualified Opinion

We have audited the financial statements of Partnerservice Hver Gang A/S for the financial year 1 August 2022 - 31 July 2023, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements, except for the effects of the matter described in the Basis for Qualified opinion section of our report, give a true and fair view of the company's financial position as at 31 July 2023 and of the results of the company's operations for the financial year 1 August 2022 - 31 July 2023 in accordance with the Danish Financial Statements Act.

### Basis for Qualified Opinion

The management has chosen not to address a significant error concerning previous years due to misclassification of other operating income. The company has recognized t.kr. 1.507 in the financial year 2022/23 as other operating income, despite t.kr. 1.332 has been expensed in financial years 2019/20 - 2021/22. It is our opinion that the income is related to prior years and should have been recognized and treated as a significant error previous year. In our opinion, the non-recognition and non-periodization of this significant error related to previous years does not provide a true and fair view of the company's activities for the financial year, which is contrary to the Annual Accounts Act, and, therefore, we express a qualified opinion for this.

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the company in accordance with the International Ethics Standards Board of Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified opinion.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, Management is responsible for assessing the company's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

## Independent auditor's report, continued

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# Independent auditor's report, continued

## Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financials Statements Act.

As described in Basis for Qualified Opinion section of our report, our opinion on the financial statements is modified due to due to non-recognition of significant errors relating to previous years, which is why the accrual of other operating income is incorrect.

Except from the above and based on our work performed, in our opinion, Management's review is in accordance with the financial statements, and is prepared in accordance with the Danish Financial Statements.

Søborg, 24 November 2023

inforevision

Statsautoriseret revisionsaktieselskab

CVR No. 19263096

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Tore Randinsen Falk Kolby  
State Authorized Public Accountant  
mne32175

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Morten Ahrenst  
State Authorized Public Accountant  
mne47780



# Accounting policies

## Information on reporting class

The annual report has been prepared in accordance with Danish financial statement legislation as well as generally accepted accounting principles.

The annual report has been prepared in accordance with the provisions of the Danish Financial Statements Act governing Reporting class B.

Some provisions from reporting class C has been adopted.

The accounting policies have not been changed from last year.

## Generally regarding recognition and measurement

The financial statements have been prepared based on historical cost.

The income is recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

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

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the maturity period. Amortised cost is calculated as original cost less any repayments and with addition/deduction of the cumulative amortisation of any difference between cost and the nominal amount. In this way, capital losses and gains are allocated over the maturity period.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the annual report which confirm or invalidate affairs and conditions existing at the balance sheet date.

The functional currency is Danish Kroner. All other currencies are considered foreign currencies.

## Foreign currency translation

During the year, transactions in foreign currencies have been translated applying the exchange rate at the transaction date. If currency positions are considered hedge of future cash flows, the value adjustments are recognised directly in equity.

Receivables and debt denominated in foreign currencies have been recognised at the exchange rate of the balance sheet date.

Realised and unrealised exchange gains and losses have been recognised in the income statement under other financial income and expenses.

## Accounting policies, continued

### Company acquisition by merger

The book value method has been applied for the intercompany business combination and merger. Comparative figures have not been restated.

### Income statement

The income statement has been classified by nature.

### Gross profit

Gross profit/loss includes "Revenue", "Cost of sales", "Other operating income" and "External expenses".

### Revenue

As income recognition criterion, the production criterion is applied so that revenue comprises the invoiced revenue for the year reduced by prepayments and with addition for work in progress measured at market value. Revenue is measured at fair value excl. VAT and less granted discounts.

### Cost of sales

Cost of sales comprise expenses incurred to earn revenue for the year including changes in goods for resale, raw materials and consumables used as well as packaging in the year.

### Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the company's primary activities, including payments received from public authorities as well as profit on sale of fixed assets.

### External expenses

External expenses comprises Selling costs, Cost of premises and Administrative expenses.

### Staff costs

Staff costs include wages and salaries including holiday pay and pensions and other social security costs etc. to the company's employees.

### Financial income

Financial income is recognised with amounts concerning the the financial year. Financial income comprise interest.

### Financial expenses

Financial expenses is recognised with amounts concerning the the financial year. Financial expenses comprise interest.

### Tax on profit or loss for the year

Tax on profit or loss for the year represents 22% of the book profit or loss adjusted for non-taxable and non-deductible items.

Tax on profit or loss for the year consists of the anticipated tax portion of the taxable income for the year adjusted for the changes for the year in deferred tax. Changes in deferred taxes due to adjustments of tax rates is recognised in the income statement.

Tax on profit or loss for the year is recognised in the income statement by the portion attributable to the profit or loss for the year and recognised directly in equity by the portion attributable to entries directly in equity.

## Accounting policies, continued

The company is subject to the Danish Tax Prepayment Scheme. Interest reimbursement and interest surcharge have been recognised in financial income and expenses.

### Balance sheet

The balance sheet has been presented in account form.

### Assets

#### Intangible assets

Intangible assets are measured at cost less accumulate amortisation.

Cost comprises the acquisition price as well as costs directly related to the acquisition until the time when the asset is ready to be put into operation.

Development projects on clearly defined and identifiable products and processes, for which the technical rate of utilisation, adequate resources and a potential future market or development opportunity in the company can be established, and where the intention is to manufacture, market or apply the product or process in question, are recognised as intangible assets.

Other development costs not meeting the criteria for capitalisation are recognised as costs in the income statement as incurred.

For own-developed development projects, capitalised after 1 January 2016 the carrying amount less deferred tax is transferred from "Retained earnings" to "Reserve for development expenditure" under equity. Carrying amounts which exist as a consequence of purchases of assets or enterprises' are not taken into the reserve.

Assets are amortised on a straight-line basis over their estimated useful lives:

Category	Period
Completed development projects	2 - 5 years
Goodwill	5 years

Determine the amortisation period for goodwill is based on an assessment of the acquired enterprises' or business' market position, earnings as well as expected customer loyalty, which to the highest possible extent is based on historical recorded data.

As the intangible assets are not being traded in an active and effective market, no residual values after end of use are included when determining the amortisation period.

Profit/loss on sale has been included in the income statement under gross profit or loss and other operating expenses.

The carrying amounts of intangible assets are reviewed annually for indication of impairment for losses, apart from what is expressed by usual amortisation. If this applies, impairment for loss is made of each asset or group of assets, respectively, to lower recoverable amount. As recoverable amount, the higher of expected net selling price and net present value is applied. The net present value is calculated as the present value of the expected cash flows from the use of the asset or the group of assets.

Impairment for loss for the year is recognised in the income statement as amortisation, depreciation and impairment for loss of property, plant and equipment and intangible assets.

## Accounting policies, continued

### Property, plant and equipment

Property, plant and equipment are measured at cost less accumulate depreciation. The basis of depreciation is cost less estimated residual value after the end of useful life.

Cost comprises the acquisition price as well as costs directly related to the acquisition until the time when the asset is ready to be put into operation.

The costprice for an asset is divided into separate components, that are depreciated separately, if the useful life of the individual components is significantly different.

Depreciation is initiated when the assets are ready to be taken into operation. Assets are depreciated on a straight-line basis over their estimated useful lives with following residual values:

Category	Period	Residual value
Leasehold improvements	5 years	0%
Fixtures, fittings, tools and equipment	5 years	0%

Minor purchases with useful lives below one year have been recognised as an expense in the income statement in external expenses.

Profit/loss on sale or retirement has been included in the income statement under gross profit or loss and other operating expenses.

The carrying amounts of property, plant and equipment are reviewed annually for indication of impairment for losses, apart from what is expressed by usual depreciation. If this applies, impairment for loss is made of each asset or group of assets, respectively, to lower recoverable amount. As recoverable amount, the higher of expected net selling price and net present value is applied. The net present value is calculated as the present value of the expected cash flows from the use of the asset or the group of assets.

Impairment for loss for the year is recognised in the income statement as amortisation, depreciation and impairment for loss of property, plant and equipment and intangible assets.

### Other receivables classified as fixed assets

Deposits recognised as fixed assets are measured at amortised cost, which usually corresponds to nominal amount.

### Inventories

Inventories are measured at cost according to the FIFO method. In the event of cost exceeding net realisable value, writedown is made to this lower value.

Cost of goods for resale as well as raw materials and consumables comprises purchase price plus delivery costs. Cost of manufactured goods and work in progress consists of costs of raw materials, consumables, direct labour costs and other direct costs.

The net realisable value of inventories is calculated at the estimated selling price less completion costs and expected costs to execute sale. The net realisable value is determined allowing for marketability, obsolescence and development in expected sales price.

Received prepayments from customers regarding non delivered goods are recognised as liabilities.

## Accounting policies, continued

### Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

### Prepayments

Prepayments comprise costs incurred relating to subsequent financial years.

### Equity and liabilities

#### Equity

Reserve for development expenditure comprise capitalised development expenses from 1 January 2016. The reserve cannot be used for dividends or for elimination of negative retained earnings. The reserve is reduced or dissolved due to amortisation or divestment by transferring the amount from the reserve to retained earnings.

#### Deferred tax and corporation tax

Deferred tax is measured using the balance sheet liability method. Provision has been made for deferred tax by 22% on all temporary differences between carrying amount and tax-based value of assets and liabilities. Deferred tax is also measured with respect of the planned use of the asset and the settlement of the liability.

The tax value of the tax losses to be carried forward are included in the calculation of deferred taxes if it is probable that the losses can be used. Deferred tax assets are measured at net realisable value.

Deferred tax assets which are not expected utilised within a few years have been disclosed in notes under contingent assets.

Corporation tax relating to the the financial year which has not been settled at the balance sheet date is classified as corporation tax in receivables or liabilities other than provisions.

#### Financial debts

Financial debts are recognised initially at the proceeds received net of transaction expenses incurred, which are directly related with the loan. In subsequent years, financial debts are measured at amortised cost equal to the capitalised value using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement over the loan period.

Short-term debts are measured at amortised cost, substantially corresponding to nominal value.

#### Prepayments received from customers

Received prepayments from customers comprises prepayments according to an agreement whereas the company has an obligation to deliver goods and services in the subsequent years.

## Income statement

	Note	2022/23 DKK	2021/22 DKK
<b>Gross profit</b>		<b>66,620,530</b>	<b>39,160,276</b>
Staff costs	2	-66,191,755	-39,809,209
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>		<b>428,775</b>	<b>-648,933</b>
Depreciation, amortisation and impairment losses of property, plant and equipment and intangible assets	3	-632,074	-475,879
<b>Earnings before interest and taxes (EBIT)</b>		<b>-203,299</b>	<b>-1,124,812</b>
Finance income	4	42,857	38,273
Finance expenses		-61,342	-23,096
<b>Profit/loss before tax</b>		<b>-221,784</b>	<b>-1,109,635</b>
Tax on profit/loss for the year	5	232,997	49,764
<b>Profit/loss for the year</b>		<b>11,213</b>	<b>-1,059,871</b>
Special items	1		

## Proposed distribution of profit and loss

	2022/23 DKK	2021/22 DKK
Proposed distribution of profit and loss for the year :		
Transferred to retained earnings	11,213	-1,059,871
<b>Profit/loss for the year</b>	<b>11,213</b>	<b>-1,059,871</b>

## Assets

	<u>Note</u>	<u>31/07-2023</u>	<u>31/07-2022</u>
		DKK	DKK
Other similar rights originating from development projects		121,549	88,301
Goodwill		0	11,667
<b>Intangible assets</b>	6, 10	<u>121,549</u>	<u>99,968</u>
Leasehold improvements		97,412	12,000
Fixtures, fittings, tools and equipment		1,682,089	1,145,766
<b>Property, plant and equipment</b>	7, 10	<u>1,779,501</u>	<u>1,157,766</u>
Deposits		635,882	194,859
<b>Investments</b>	8	<u>635,882</u>	<u>194,859</u>
<b>Fixed assets</b>		<u>2,536,932</u>	<u>1,452,593</u>
Manufactured goods and goods for resale		140,000	170,000
<b>Inventories</b>	10	<u>140,000</u>	<u>170,000</u>
Trade receivables	10	12,768,940	6,794,886
Receivables from group enterprises		2,571,086	1,874,206
Other receivables		377,228	14,963
Joint tax contribution receivables	5	211,398	0
Deferred tax assets	5	0	106,622
Prepayments		508,949	227,491
<b>Receivables</b>		<u>16,437,601</u>	<u>9,018,168</u>
<b>Cash at bank and in hand</b>		<u>1,426,362</u>	<u>3,147,067</u>
<b>Current assets</b>		<u>18,003,963</u>	<u>12,335,235</u>
<b>Total assets</b>		<u>20,540,895</u>	<u>13,787,828</u>

## Equity and liabilities

	<u>Note</u>	<u>31/07-2023</u> DKK	<u>31/07-2022</u> DKK
Contributed capital		400,000	125,000
Reserve for development expenditure		94,808	68,875
Retained earnings		2,789,853	3,073,218
<b>Equity</b>		<b><u>3,284,661</u></b>	<b><u>3,267,093</u></b>
Deferred tax, liabilities	5	17,707	0
<b>Provisions</b>		<b><u>17,707</u></b>	<b><u>0</u></b>
Other payables		2,303,231	465,233
<b>Long-term liabilities other than provisions</b>	9	<b><u>2,303,231</u></b>	<b><u>465,233</u></b>
Short-term part of long-term liabilities other than provisions		111,001	0
Prepayments received from customers		0	62,125
Trade payables		1,743,543	1,262,406
Joint tax contribution payables	5	0	130,495
Other payables		13,080,752	8,600,476
<b>Short-term liabilities other than provisions</b>		<b><u>14,935,296</u></b>	<b><u>10,055,502</u></b>
<b>Liabilities other than provisions</b>		<b><u>17,238,527</u></b>	<b><u>10,520,735</u></b>
<b>Total equity and liabilities</b>		<b><u>20,540,895</u></b>	<b><u>13,787,828</u></b>
Assets charged and collateral	10		
Contingent liabilities	11		
Unrecognised contractual commitments	12		
Group relations	13		



## Statement of changes in equity

	Contributed capital	Reserve for develop- ment expenditure	Retained earnings	Total
	DKK	DKK	DKK	DKK
Equity at 1 August 2021	125,000	0	1,201,964	1,326,964
Group contribution			3,000,000	3,000,000
Distributed profit/loss for the year			-1,059,871	-1,059,871
Transferred to reserve for development expenditure for the the year		68,875	-68,875	0
<b>Equity at 1 August 2022</b>	<b>125,000</b>	<b>68,875</b>	<b>3,073,218</b>	<b>3,267,093</b>
Additions for the year through business combinations	0		6,355	6,355
Transformation from ApS to A/S	275,000		-275,000	0
Distributed profit/loss for the year			11,213	11,213
Transferred to reserve for development expenditure for the the year		25,933	-25,933	0
<b>Equity at 31 July 2023</b>	<b>400,000</b>	<b>94,808</b>	<b>2,789,853</b>	<b>3,284,661</b>

# Notes

## 1. Special items

	<u>2022/23</u>	<u>2021/22</u>
	DKK	DKK
Impairment losses of intangible assets	0	-13,971
Employee settlement in connection with resignation	0	826,000
Reimbursement of employee settlement etc.	1,507,463	0
<b>Total</b>	<b><u>1,507,463</u></b>	<b><u>812,029</u></b>

Special items are recognized in the income statement in the items "other operating income", "staff costs" and "depreciation, amortisation and impairment losses of property, plant and equipment and intangible assets".

## 2. Staff costs

	<u>2022/23</u>	<u>2021/22</u>
	DKK	DKK
Wages and salaries	59,197,407	36,405,851
Pensions	4,612,236	2,021,016
Other social security costs	1,420,855	903,209
Other staff cost	961,257	479,133
<b>Total</b>	<b><u>66,191,755</u></b>	<b><u>39,809,209</u></b>
Average number of full-time employees	<u>130</u>	<u>81</u>

## 3. Depreciation, amortisation and impairment losses of property, plant and equipment and intangible assets

	<u>2022/23</u>	<u>2021/22</u>
	DKK	DKK
Amortisation of intangible assets	33,796	55,732
Impairment losses of intangible assets	0	13,971
Depreciation of property, plant and equipment	598,278	406,176
<b>Total</b>	<b><u>632,074</u></b>	<b><u>475,879</u></b>

## Notes, continued

### 4. Finance income

	<u>2022/23</u>	<u>2021/22</u>
	DKK	DKK
Financial income from group enterprises	42,857	29,893
Other financial income	0	8,380
<b>Total</b>	<b><u>42,857</u></b>	<b><u>38,273</u></b>

### 5. Tax expense

	<u>Joint tax contribution</u>	<u>Deferred tax</u>	<u>Tax on profit/loss for the year</u>	<u>2021/22</u>
	DKK	DKK	DKK	DKK
Payables at 1 August 2022	130,495	-106,622		
Additions for the year through business combinations	97,376	48,552		
Paid in respect of previous years	-130,495			
Refund of joint tax contribution, previous year	-308,774	308,774	0	0
Tax on profit/loss for the year	0	-232,997	-232,997	-49,764
<b>Payables at 31 July 2023</b>	<b><u>-211,398</u></b>	<b><u>17,707</u></b>		
<b>Tax on profit/loss for the year recognised in the income statement</b>			<b><u>-232,997</u></b>	<b><u>-49,764</u></b>
<i>Recognition in balance sheet:</i>				
Short-term receivables (current asset)	-211,398	0		
Provisions		17,707		
<b>Total</b>	<b><u>-211,398</u></b>	<b><u>17,707</u></b>		

## Notes, continued

### 6. Intangible assets

	<b>Other sim- ilar rights originating from devel- opment projects</b>	<b>Goodwill</b>	<b>Total</b>	<b>2021/22</b>
	DKK	DKK	DKK	DKK
Cost at 1 August 2022	329,312	305,000	634,312	559,714
Additions through business combinations	0	1,843,764	1,843,764	0
Additions for the year	55,377	0	55,377	74,598
<b>Cost at 31 July 2023</b>	<b>384,689</b>	<b>2,148,764</b>	<b>2,533,453</b>	<b>634,312</b>
Amortisation and impairment losses at 1 August 2022	-241,011	-293,333	-534,344	-464,641
Additions through business combinations	0	-1,843,764	-1,843,764	0
Amortisation for the year	-22,129	-11,667	-33,796	-55,732
Impairment losses for the year	0	0	0	-13,971
<b>Amortisation and impairment losses at 31 July 2023</b>	<b>-263,140</b>	<b>-2,148,764</b>	<b>-2,411,904</b>	<b>-534,344</b>
<b>Carrying amount at 31 July 2023</b>	<b>121,549</b>	<b>0</b>	<b>121,549</b>	<b>99,968</b>

## Notes, continued

### 7. Property, plant and equipment

	Leasehold improvements	Fixtures, fittings, tools and equipment	Total	2021/22
	DKK	DKK	DKK	DKK
Cost at 1 August 2022	20,000	4,888,989	4,908,989	4,395,584
Additions through business combinations	69,804	835,682	905,486	0
Additions for the year	40,199	837,587	877,786	513,405
Disposals for the year	0	-41,500	-41,500	0
<b>Cost at 31 July 2023</b>	<b>130,003</b>	<b>6,520,758</b>	<b>6,650,761</b>	<b>4,908,989</b>
Depreciation and impairment losses at 1 August 2022	-8,000	-3,743,223	-3,751,223	-3,345,047
Additions through business combinations	-2,127	-519,632	-521,759	0
Depreciation for the year	-22,464	-575,814	-598,278	-406,176
<b>Depreciation and impairment losses at 31 July 2023</b>	<b>-32,591</b>	<b>-4,838,669</b>	<b>-4,871,260</b>	<b>-3,751,223</b>
<b>Carrying amount at 31 July 2023</b>	<b>97,412</b>	<b>1,682,089</b>	<b>1,779,501</b>	<b>1,157,766</b>
Selling price, disposals	0	41,500	41,500	0
Carrying amount, disposals	0	-41,500	-41,500	0
Profit/loss on sale	0	0	0	0

### 8. Investments

	Deposits	Total	2021/22
	DKK	DKK	DKK
Cost at 1 August 2022	194,859	194,859	188,853
Additions through business combinations	174,387	174,387	0
Additions for the year	266,636	266,636	6,006
<b>Cost at 31 July 2023</b>	<b>635,882</b>	<b>635,882</b>	<b>194,859</b>
<b>Carrying amount at 31 July 2023</b>	<b>635,882</b>	<b>635,882</b>	<b>194,859</b>

## Notes, continued

### 9. Long-term liabilities

	<u>31/07-2023</u>	<u>31/07-2022</u>
	DKK	DKK
<b>Liabilities in total:</b>		
Other payables	2,414,232	465,233
<b>Total</b>	<b><u>2,414,232</u></b>	<b><u>465,233</u></b>
<b>Current portion of non-current liabilities:</b>		
Other payables	111,001	0
<b>Total</b>	<b><u>111,001</u></b>	<b><u>0</u></b>
<b>Due beyond 5 years after the balance sheet date:</b>		
Other payables	2,253,483	422,290
<b>Total</b>	<b><u>2,253,483</u></b>	<b><u>422,290</u></b>

### 10. Assets charged and collateral

	<u>2022/23</u>	
	<u>Nominal value of the col- lateral/debt</u>	<u>Booked value of assets deposited as security</u>
	DKK	DKK
Floating charge registered to the mortgagor in intangible assets, inventories and trade receivables including other claims has been deposit as security for engagement with credit institution	4,000,000	14,572,364

### 11. Contingent liabilities

Partnerservice Hver Gang A/S are jointly tax with other group companies and are severally liable for tax on the jointly taxed incomes etc. of the group. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of tax on interest, dividend tax and tax on royalty payments. Any subsequent adjustments of corporation taxes and withholding taxes may increase the the company's liability.

## Notes, continued

### 12. Unrecognised contractual commitments

	<u>2022/23</u>
	DKK
The company has entered into rental commitment regarding rent of premises. The rental contracts are non-terminable for respectively 3 and 27 months. The total commitment represents	951,749
The company has entered into operational lease commitment regarding cars. The lease commitments expire within 1-36 months. The total lease commitment represents	3,566,876
<b>Total rental and lease obligations</b>	<b><u>4,518,625</u></b>

### 13. Group relations

The company is included in the consolidated report for the parent companies:

The smallest group:

Lynx Equity (U.K.) Limited, 1 Primrose Street, London England, EX2A 2EX U.K.

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## Tore Randinsen Falk Kolby

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## Morten Ahrenst

Statsautoriseret revisor

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