



## Envii Amagertorv ApS

Ryesgade 19, 4. c  
2200 København N  
CVR No. 30525477

## Annual report 2023

The Annual General Meeting adopted the annual report on 16.05.2024

---

**Per Ulrik Andersen**

Chairman of the General Meeting

# Contents

Entity details	2
Statement by Management	3
Independent auditor's compilation report	4
Management commentary	5
Income statement for 2023	6
Balance sheet at 31.12.2023	7
Statement of changes in equity for 2023	9
Notes	10
Accounting policies	12

# Entity details

## Entity

Envii Amagertorv ApS

Ryesgade 19, 4. c

2200 København N

Business Registration No.: 30525477

Registered office: København

Financial year: 01.01.2023 - 31.12.2023

## Executive Board

Peter Sextus Rasmussen

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Executive Board has today considered and approved the annual report of Envii Amagertorv ApS for the financial year 01.01.2023 - 31.12.2023.

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 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

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 01.01.2023 - 31.12.2023 to be 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.

Copenhagen, 16.05.2024

**Executive Board**

**Peter Sextus Rasmussen**

# Independent auditor's compilation report

## To Management of Envii Amagertorv ApS

We have compiled the financial statements of Envii Amagertorv ApS for the financial year 01.01.2023 - 31.12.2023 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, 16.05.2024

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556

### **Hans Tauby**

State Authorised Public Accountant  
Identification No (MNE) mne44339

# Management commentary

## Primary activities

The company's purpose is trading in clothing and accessories.

## Events after the balance sheet date

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

# Income statement for 2023

	Notes	2023 DKK	2022 DKK
<b>Gross profit/loss</b>		<b>313,534</b>	<b>2,938,472</b>
Staff costs	1	(1,605,530)	(1,663,447)
Depreciation, amortisation and impairment losses	2	(57,095)	(64,653)
<b>Operating profit/loss</b>		<b>(1,349,091)</b>	<b>1,210,372</b>
Other financial income	3	178,123	385,607
Other financial expenses	4	(423,076)	(363,219)
<b>Profit/loss before tax</b>		<b>(1,594,044)</b>	<b>1,232,760</b>
Tax on profit/loss for the year	5	350,690	(271,207)
<b>Profit/loss for the year</b>		<b>(1,243,354)</b>	<b>961,553</b>
<b>Proposed distribution of profit and loss</b>			
Ordinary dividend for the financial year		0	1,300,000
Retained earnings		(1,243,354)	(338,447)
<b>Proposed distribution of profit and loss</b>		<b>(1,243,354)</b>	<b>961,553</b>

# Balance sheet at 31.12.2023

## Assets

	Notes	2023 DKK	2022 DKK
Other fixtures and fittings, tools and equipment		93,569	150,664
<b>Property, plant and equipment</b>	6	<b>93,569</b>	<b>150,664</b>
Deposits		747,068	696,178
<b>Financial assets</b>	7	<b>747,068</b>	<b>696,178</b>
<b>Fixed assets</b>		<b>840,637</b>	<b>846,842</b>
Manufactured goods and goods for resale		1,320,606	1,381,370
<b>Inventories</b>		<b>1,320,606</b>	<b>1,381,370</b>
Trade receivables		0	240,000
Deferred tax		1,971	0
Other receivables		387,800	187,035
Joint taxation contribution receivable		348,179	0
<b>Receivables</b>		<b>737,950</b>	<b>427,035</b>
<b>Cash</b>		<b>23,285</b>	<b>17,753</b>
<b>Current assets</b>		<b>2,081,841</b>	<b>1,826,158</b>
<b>Assets</b>		<b>2,922,478</b>	<b>2,673,000</b>



**Equity and liabilities**

	<b>Notes</b>	<b>2023</b> <b>DKK</b>	<b>2022</b> <b>DKK</b>
Contributed capital		125,000	125,000
Retained earnings		271,494	14,848
Proposed dividend		0	1,300,000
<b>Equity</b>		<b>396,494</b>	<b>1,439,848</b>
Deferred tax		0	540
<b>Provisions</b>		<b>0</b>	<b>540</b>
Trade payables		119,025	98,944
Payables to group enterprises		2,323,339	430,154
Joint taxation contribution payable		0	269,378
Other payables		41,832	361,601
Deferred income		41,788	72,535
<b>Current liabilities other than provisions</b>		<b>2,525,984</b>	<b>1,232,612</b>
<b>Liabilities other than provisions</b>		<b>2,525,984</b>	<b>1,232,612</b>
<b>Equity and liabilities</b>		<b>2,922,478</b>	<b>2,673,000</b>
Unrecognised rental and lease commitments	8		
Contingent liabilities	9		
Assets charged and collateral	10		

# Statement of changes in equity for 2023

	<b>Contributed capital DKK</b>	<b>Retained earnings DKK</b>	<b>Proposed dividend DKK</b>	<b>Total DKK</b>
Equity beginning of year	125,000	14,848	1,300,000	1,439,848
Ordinary dividend paid	0	0	(1,300,000)	(1,300,000)
Group contributions etc.	0	1,500,000	0	1,500,000
Profit/loss for the year	0	(1,243,354)	0	(1,243,354)
<b>Equity end of year</b>	<b>125,000</b>	<b>271,494</b>	<b>0</b>	<b>396,494</b>

# Notes

## 1 Staff costs

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Wages and salaries	1,596,883	1,648,202
Pension costs	0	705
Other social security costs	8,647	10,540
Other staff costs	0	4,000
	<b>1,605,530</b>	<b>1,663,447</b>
Average number of full-time employees	5	5

## 2 Depreciation, amortisation and impairment losses

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Depreciation of property, plant and equipment	57,095	64,653
	<b>57,095</b>	<b>64,653</b>

## 3 Other financial income

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Other financial income	178,123	385,607
	<b>178,123</b>	<b>385,607</b>

## 4 Other financial expenses

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Financial expenses from group enterprises	423,076	363,219
	<b>423,076</b>	<b>363,219</b>

## 5 Tax on profit/loss for the year

	<b>2023</b>	<b>2022</b>
	<b>DKK</b>	<b>DKK</b>
Current tax	(348,179)	269,378
Change in deferred tax	(2,511)	1,829
	<b>(350,690)</b>	<b>271,207</b>

## 6 Property, plant and equipment

	<b>Other fixtures and fittings, tools and equipment DKK</b>
Cost beginning of year	1,471,537
<b>Cost end of year</b>	<b>1,471,537</b>
Depreciation and impairment losses beginning of year	(1,320,873)
Depreciation for the year	(57,095)
<b>Depreciation and impairment losses end of year</b>	<b>(1,377,968)</b>
<b>Carrying amount end of year</b>	<b>93,569</b>

## 7 Financial assets

	<b>Deposits DKK</b>
Cost beginning of year	720,178
Additions	50,890
<b>Cost end of year</b>	<b>771,068</b>
Impairment losses beginning of year	(24,000)
<b>Impairment losses end of year</b>	<b>(24,000)</b>
<b>Carrying amount end of year</b>	<b>747,068</b>

## 8 Unrecognised rental and lease commitments

	<b>2023 DKK</b>	<b>2022 DKK</b>
Liabilities under rental or lease agreements until maturity in total	6,332,519	1,341,000

## 9 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where P & P Holdings A/S serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

## 10 Assets charged and collateral

The Company has, for the group's overall engagement with credit institutions, issued a joint mortgage bond with group-affiliated Companies for a total of DKK 86,556,934.

# 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.

## 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 revenue, cost of raw materials and consumables and external expenses.

### Revenue

Revenue from the sale of goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

### Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for normal inventory writedowns.

### Other external expenses

Other external expenses include expenses relating to the Entity's normal activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

**Staff costs**

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc. for entity staff.

**Depreciation, amortisation and impairment losses**

Depreciation, amortisation and impairment losses relating to property, plant and equipment comprise depreciation, amortisation and impairment losses for the financial year.

**Other financial income**

Other financial income comprises interest income on net capital or exchange gains on securities, payables and transactions in foreign currencies.

**Other financial expenses**

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, 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.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

**Balance sheet****Property, plant and equipment**

Other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and 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.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

	<b>Useful life</b>
Other fixtures and fittings, tools and equipment	3-5 years

Estimated useful lives and residual values are reassessed annually.

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

**Inventories**

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

**Receivables**

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

**Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

**Joint taxation contributions receivable or payable**

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

**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. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

**Other financial liabilities**

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

**Deferred income**

Deferred income comprises income received for recognition in subsequent financial years. Deferred income is measured at cost.