

## **Nigel Wright Consultancy Denmark ApS**

Nybrogade 12  
1203 København K

CVR no. 30 90 46 13

**Annual report for the period  
1 May 2020 to 30 April 2021**  
(14th Financial year)

Adopted at the annual general meeting  
on 16 August 2021

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Mark Douglas Ingleson  
chairman

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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Nigel Wright Consultancy Denmark ApS for the financial year 1 May 2020 - 30 April 2021.

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 company's financial position at 30 April 2021 and of the results of the company's operations for the financial year 1 May 2020 - 30 April 2021.

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

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

Copenhagen, 23 July 2021

### **Executive board**

Mark Douglas Ingleson  
CEO

Paul Jonathan Wilson

## **Independent auditor's report on extended review**

### **To the shareholders of Nigel Wright Consultancy Denmark ApS**

#### **Opinion**

We have performed extended review of the financial statements of Nigel Wright Consultancy Denmark ApS for the financial year 1 May 2020 - 30 April 2021, 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.

Based on the performed work it is our opinion, that the financial statements give a true and fair view of the company's financial position at 30 April 2021 and of the results of the company's operations for the financial year 1 May 2020 - 30 April 2021 in accordance with the Danish Financial Statements Act.

#### **Basis for Opinion**

We conducted our extended review in accordance with the Danish Business Authority's standard on auditor's report for small enterprises and FSR - danish auditors' standard on extended review of financial statements in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section of our report. We are independent of the company in accordance with the International Ethics Standards Board for 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. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our 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, disclosing, as applicable, matters related to going concern and 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 responsibility for the extended review of the financial statements**

Our responsibility is to express a conclusion on the accompanying financial statements. This requires us to perform procedures in order to obtain limited assurance for our conclusion on these financial statements, and in addition perform specifically required supplementary procedures in order to obtain additional assurance for our conclusion.

An extended review of financial statements includes procedures primarily consisting of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and the specifically required supplementary procedures, and evaluating the evidence obtained.

## **Independent auditor's report on extended review**

The procedures performed in an extended review are less than those performed in an audit and accordingly we do not express an audit opinion on these financial statements.

### **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 extended review 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 extended review, 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 Financial Statements Act.

Based on the work we have performed, we conclude that management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of management's review.

Hellerup, 23 July 2021

CVR no. 33 25 68 76



Lasse Nørgård

State Authorized Public Accountant

MNE no. mne10675

## **Company details**

### **The company**

Nigel Wright Consultancy Denmark ApS  
Nybrogade 12  
1203 København K

CVR no.: 30 90 46 13

Reporting period: 1 May 2020 - 30 April 2021

Incorporated: 1 October 2007

Domicile: Copenhagen

### **Executive board**

Mark Douglas Ingleson, CEO  
Paul Jonathan Wilson

### **Auditors**

Crowe  
Statsautoriseret Revisionsinteressentskab v.m.b.a.  
Rygårds Allé 104  
2900 Hellerup

## **Management's review**

### **Business review**

The company's activities consist of providing consulting services, including recruitment services and related activities.

### **Financial review**

The company's income statement for the year ended 30 April 2021 shows a loss of DKK 270.901, and the balance sheet at 30 April 2021 shows equity of DKK 1.548.216.

### **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.

## **Accounting policies**

The annual report of Nigel Wright Consultancy Denmark ApS for 2020/21 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.

The annual report for 2020/21 is presented in DKK

### **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**

### **Revenue**

Income from the sale is recognised in the income statement, provided that the transfer of risk, has taken place and that the income can be measured reliably and is expected to be received.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, realised and unrealised capital/exchange gains and losses and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.



## **Accounting policies**

### **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 other 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.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

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

#### **Useful life**

Other fixtures and fittings, tools and equipment 3-5 years

#### **Non-current financial assets**

Non-current financial assets consist of deposits.

#### **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.

#### **Equity**

##### **Dividends**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

## **Accounting policies**

### **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.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

### **Liabilities**

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

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

**Income statement**  
**1 May 2020 - 30 April 2021**

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> TDKK
<b>Revenue</b>		<b>7.163.176</b>	<b>12.907</b>
Other external costs		<u>-2.659.344</u>	<u>-4.013</u>
<b>Gross profit</b>		<b>4.503.832</b>	<b>8.894</b>
Staff costs	1	-4.865.683	-7.092
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-2.990</u>	<u>-5</u>
<b>Profit/loss before net financials</b>		<b>-364.841</b>	<b>1.797</b>
Financial income	2	30.537	596
Financial costs		<u>-6.387</u>	<u>-211</u>
<b>Profit/loss before tax</b>		<b>-340.691</b>	<b>2.182</b>
Tax on profit/loss for the year	3	<u>69.790</u>	<u>-656</u>
<b>Profit/loss for the year</b>		<b><u>-270.901</u></b>	<b><u>1.526</u></b>
 <b>Recommended appropriation of profit/loss</b>			
Extraordinary dividend for the year		0	13.697
Retained earnings		<u>-270.901</u>	<u>-12.171</u>
		<b><u>-270.901</u></b>	<b><u>1.526</u></b>

## Balance sheet at 30 April 2021

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> TDKK
<b>Assets</b>			
Other fixtures and fittings, tools and equipment		6.576	9
<b>Tangible assets</b>	4	<u>6.576</u>	<u>9</u>
Other receivables		376.970	290
<b>Fixed asset investments</b>		<u>376.970</u>	<u>290</u>
<b>Total non-current assets</b>		<u>383.546</u>	<u>299</u>
Trade receivables		993.375	877
Receivables from group enterprise		0	778
Deferred tax asset		86.530	17
Corporation tax		44.000	0
Prepayments		141.204	99
<b>Receivables</b>		<u>1.265.109</u>	<u>1.771</u>
<b>Cash at bank and in hand</b>		<u>2.246.799</u>	<u>2.621</u>
<b>Total current assets</b>		<u>3.511.908</u>	<u>4.392</u>
<b>Total assets</b>		<u><u>3.895.454</u></u>	<u><u>4.691</u></u>

## Balance sheet at 30 April 2021

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> TDKK
<b>Equity and liabilities</b>			
Share capital		125.000	125
Retained earnings		1.423.216	1.694
<b>Equity</b>		<b><u>1.548.216</u></b>	<b><u>1.819</u></b>
Trade payables		425.658	210
Payables to group enterprises		300.204	0
Corporation tax		0	465
Other payables		1.621.376	2.197
<b>Total current liabilities</b>		<b><u>2.347.238</u></b>	<b><u>2.872</u></b>
<b>Total liabilities</b>		<b><u>2.347.238</u></b>	<b><u>2.872</u></b>
<b>Total equity and liabilities</b>		<b><u><u>3.895.454</u></u></b>	<b><u><u>4.691</u></u></b>
Rent and lease liabilities	5		
Contingent liabilities	6		
Mortgages and collateral	7		

## Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 May 2020	125.000	1.694.117	1.819.117
Net profit/loss for the year	0	-270.901	-270.901
<b>Equity at 30 April 2021</b>	<b><u>125.000</u></b>	<b><u>1.423.216</u></b>	<b><u>1.548.216</u></b>

## Notes

	<u>2020/21</u>	<u>2019/20</u>
	DKK	TDKK
<b>1 Staff costs</b>		
Wages and salaries	4.646.498	6.813
Pensions	183.333	221
Other social security costs	<u>35.852</u>	<u>58</u>
	<b><u>4.865.683</u></b>	<b><u>7.092</u></b>
Average number of employees	<u>5</u>	<u>8</u>
<b>2 Financial income</b>		
Interest received from group enterprises	<u>30.537</u>	<u>596</u>
	<b><u>30.537</u></b>	<b><u>596</u></b>
<b>3 Tax on profit/loss for the year</b>		
Current tax for the year	0	488
Deferred tax for the year	-69.790	0
Adjustment of tax concerning previous years	<u>0</u>	<u>168</u>
	<b><u>-69.790</u></b>	<b><u>656</u></b>

## Notes

### 4 Tangible assets

	Other fixtures and fittings, tools and equipment
Cost at 1 May 2020	493.531
Cost at 30 April 2021	493.531
Impairment losses and depreciation at 1 May 2020	483.965
Depreciation for the year	2.990
Impairment losses and depreciation at 30 April 2021	486.955
<b>Carrying amount at 30 April 2021</b>	<b>6.576</b>

	2020/21 DKK	2019/20 TDKK
<b>5 Rent and lease liabilities</b>		
Operating lease liabilities.		
Total future lease payments:		
Within 1 year	1.198.788	976
Between 1 and 5 years	812.402	2.011
	<b>2.011.190</b>	<b>2.987</b>

### 6 Contingent liabilities

None

### 7 Mortgages and collateral

None