

# Halfords Denmark ApS

Flæsketorvet 68, 1711 København V  
CVR no. 33 96 24 01

## Annual report for 2020

Årsrapporten er godkendt på den  
ordinære generalforsamling, d. 15.07.21

Heath Albert Arthur Cram  
Dirigent



---

Company information etc.	3
Statement by the Executive Boards on the annual report	4
Practitioner's compilation report	5
Management's review	6
Income statement	7
Balance sheet	8 - 9
Statement of changes in equity	10
Notes	11 - 14

---

---

**The company**

---

Halfords Denmark ApS  
c/o Nordic Gambling ApS  
Flæsketorvet 68  
1711 København V  
Registered office: København  
CVR no.: 33 96 24 01  
Financial year: 01.01 - 31.12

---

**Executive Boards**

---

Robert Coldrake  
Heath Albert Arthur Cram

---

**Auditors**

---

Beierholm  
Statsautoriseret Revisionspartnerselskab

## Statement by the Executive Boards on the annual report

---

We have on this day presented the annual report for the financial year 01.01.20 - 31.12.20 for Halfords Denmark 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, July 15, 2021

### Executive Boards

Robert Coldrake

Heath Albert Arthur Cram

**To the management of Halfords Denmark ApS**

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of Halfords Denmark 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, inclusive of 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 (Årsregnskabsloven). 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 (Årsregnskabsloven).

Kolding, July 15, 2021

**Beierholm**

Statsautoriseret Revisionspartnerselskab  
CVR no. 32 89 54 68

Peder Pedersen

State Authorized Public Accountant  
MNE-no. mne30183

**Primary activities**

The company's activities comprise offering and selling general assistance and services to online gambling companies.

**Development in activities and financial affairs**

The income statement for the period 01.01.20 - 31.12.20 shows a profit/loss of DKK 58,500 against DKK 58,237 for the period 01.01.19 - 31.12.19. The balance sheet shows equity of DKK 588,556.

**Subsequent events**

No important events have occurred after the end of the financial year.

**Income statement**

Note	2020 DKK	2019 DKK
<b>Gross profit</b>	<b>75,000</b>	<b>74,655</b>
Financial income	0	2
Financial expenses	0	-8
<b>Profit before tax</b>	<b>75,000</b>	<b>74,649</b>
Tax on profit for the year	-16,500	-16,412
<b>Profit for the year</b>	<b>58,500</b>	<b>58,237</b>
 <b>Proposed appropriation account</b>		
Retained earnings	58,500	58,237
<b>Total</b>	<b>58,500</b>	<b>58,237</b>

<b>ASSETS</b>		31.12.20	31.12.19
		DKK	DKK
Note			
	Receivables from group enterprises	710,543	705,693
	Other receivables	42,113	4,275
	<b>Total receivables</b>	<b>752,656</b>	<b>709,968</b>
	<b>Total current assets</b>	<b>752,656</b>	<b>709,968</b>
	<b>Total assets</b>	<b>752,656</b>	<b>709,968</b>



<b>EQUITY AND LIABILITIES</b>			
		31.12.20	31.12.19
Note		DKK	DKK
	Share capital	80,000	80,000
	Retained earnings	508,556	450,056
	<b>Total equity</b>	<b>588,556</b>	<b>530,056</b>
	Income taxes	16,500	16,412
	Other payables	147,600	163,500
	<b>Total short-term payables</b>	<b>164,100</b>	<b>179,912</b>
	<b>Total payables</b>	<b>164,100</b>	<b>179,912</b>
	<b>Total equity and liabilities</b>	<b>752,656</b>	<b>709,968</b>

1 Contingent liabilities

2 Charges and security

## Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.20 - 31.12.20			
Balance as at 01.01.20	80,000	450,056	530,056
Net profit/loss for the year	0	58,500	58,500
Balance as at 31.12.20	80,000	508,556	588,556

## 1. Contingent liabilities

The company has no contingent liabilities as at 31.12.20.

## 2. Charges and security

The company has not provided any security over assets.

## 3. 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).

### 3. Accounting policies - continued -

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.

## INCOME STATEMENT

### Gross profit

Gross profit comprises revenue and cost of sales 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.

### Cost of sales

Cost of sales comprises cost of sales for the year measured at cost plus any changes in inventories, including write-downs to the extent that these do not exceed normal write-downs.

### 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.

### 3. Accounting policies - continued -

#### 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.

#### 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.

##### 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.

##### Payables

Short-term payables are measured at amortised cost, normally corresponding to the nominal

**3. Accounting policies** - continued -

value of such payables.