

Halfords Denmark ApS

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

Annual report for 2022

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 22.06.23

Chris Hancox
Dirigent

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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
David Gerard Maxwell

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 01.01.22 - 31.12.22 for Halfords Denmark ApS.

The annual report is presented in accordance with the 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 31.12.22 and of the results of the company's activities for the financial year 01.01.22 - 31.12.22.

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, June 23, 2023

Executive Boards

Robert Coldrake

David Gerard Maxwell

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 01.01.22 - 31.12.22.

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 International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, 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.

Kolding, June 23, 2023

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 01.01.22 - 31.12.22 shows a profit/loss of DKK 58,500 against DKK 58,500 for the period 01.01.21 - 31.12.21. The balance sheet shows equity of DKK 705,556.

Subsequent events

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

Income statement

Note	2022 DKK	2021 DKK
Gross profit	75,000	75,000
Profit before tax	75,000	75,000
Tax on profit for the year	-16,500	-16,500
Profit for the year	58,500	58,500
Proposed appropriation account		
Retained earnings	58,500	58,500
Total	58,500	58,500

ASSETS		31.12.22	31.12.21
		DKK	DKK
Note			
	Receivables from group enterprises	713,837	655,607
	Other receivables	0	6,675
	Total receivables	713,837	662,282
	Total current assets	713,837	662,282
	Total assets	713,837	662,282

EQUITY AND LIABILITIES			
		31.12.22	31.12.21
Note		DKK	DKK
	Share capital	80,000	80,000
	Retained earnings	625,556	567,056
	Total equity	705,556	647,056
	Income taxes	8,281	8,500
	Other payables	0	6,726
	Total short-term payables	8,281	15,226
	Total payables	8,281	15,226
	Total equity and liabilities	713,837	662,282

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 01.01.21 - 31.12.21			
Balance as at 01.01.21	80,000	508,556	588,556
Net profit/loss for the year	0	58,500	58,500
Balance as at 31.12.21	80,000	567,056	647,056
Statement of changes in equity for 01.01.22 - 31.12.22			
Balance as at 01.01.22	80,000	567,056	647,056
Net profit/loss for the year	0	58,500	58,500
Balance as at 31.12.22	80,000	625,556	705,556

1. Contingent liabilities

The company has no contingent liabilities as at 31.12.22.

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 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.

3. Accounting policies - continued -**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 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.

3. Accounting policies - continued -**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.

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.

3. 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.

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 value of such payables.