

DAB ApS UNDER FRIVILLIGLIKVIDATION

Risingsvej 63 1, 5000 Odense C
CVR no. 34 47 72 21

Annual report for 2020

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 04.05.21

Oliver Focke
Dirigent

Company information etc.	3
Statement by the Liquidator on the annual report	4
Practitioner's compilation report	5
Management's review	6
Income statement	7
Balance sheet	8
Statement of changes in equity	9
Notes	10 - 13

The company

DAB ApS UNDER FRIVILLIGLIKVIDATION
c/o Beierholm
Risingsvej 63 1
5000 Odense C
Registered office: Odense
CVR no.: 34 47 72 21
Financial year: 01.01 - 31.12

Liquidator

Oliver Focke

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Liquidator on the annual report

I have on this day presented the annual report for the financial year 01.01.20 - 31.12.20 for DAB ApS UNDER FRIVILLIGLIVIDATION.

The annual report is presented in accordance with Danish Financial Statements Act (Årsregnskabsloven).

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my 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.

I 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.

Odense C, March 22, 2021

Liquidator

Oliver Focke

To the management of DAB ApS UNDER FRIVILLIGLIVIDATION

Based on the company's book-keeping and other information provided by the management, we have compiled the financial statements of DAB ApS UNDER FRIVILLIGLIVIDATION 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).

Odense, March 22, 2021

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Henrik Welinder

State Authorized Public Accountant
MNE-no. mne23366

Primary activities

The company's activities comprise of construction of roads.

Development in activities and financial affairs

The income statement for the period 01.01.20 - 31.12.20 shows a profit/loss of DKK -104,532 against DKK -18,809 for the period 01.01.19 - 31.12.19. The balance sheet shows equity of DKK 87,316.

Subsequent events

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

Income statement

Note	2020 DKK	2019 DKK
	-103.713	-18.083
Gross loss		
1 Staff costs	0	0
	-103.713	-18.083
Loss before depreciation, amortisation, write-downs and impairment losses		
Financial expenses	-819	-726
	-104.532	-18.809
Loss before tax		
Tax on loss for the year	0	0
	-104.532	-18.809
Loss for the year		
Proposed appropriation account		
Retained earnings	-104.532	-18.809
	-104.532	-18.809
Total		

ASSETS		31.12.20	31.12.19
Note		DKK	DKK
2	Cash	210.665	223.169
Total current assets		210.665	223.169
Total assets		210.665	223.169
EQUITY AND LIABILITIES			
	Share capital	80.000	80.000
	Retained earnings	7.316	6.848
Total equity		87.316	86.848
	Trade payables	12.000	12.000
	Payables to group enterprises	19.321	124.321
	Other payables	92.028	0
Total short-term payables		123.349	136.321
Total payables		123.349	136.321
Total equity and liabilities		210.665	223.169

3 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	6.848	86.848
Group contribution	0	105.000	105.000
Net profit/loss for the year	0	-104.532	-104.532
Balance as at 31.12.20	80.000	7.316	87.316

	2020 DKK	2019 DKK
<hr/>		
1. Staff costs		
Average number of employees during the year	0	0

2. Cash

Cash includes bank deposits of DKK 93k, which are provided as security for contractual obligations.

3. Charges and security

Cash with a carrying amount of DKK 93k have been provided as security for contractual obligations.

4. 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.

At the general meeting, it was decided that the company will be dissolved under the rules on solvent liquidation of the Danish Companies Act (*Selskabsloven*). The accounting policies have been applied consistently with previous years, but the rules on recognition, measurement and classification have been applied taking into account that the the company assets and liabilities are expected to be realised as a result of the liquidation. The comparative figures have not been restated.

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.

INCOME STATEMENT

Gross loss

Gross loss comprises cost of sales and other external expenses.

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-

4. Accounting policies - continued -

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 etc. are recognised in other net financials.

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**Impairment losses on fixed assets**

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment.

If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

4. Accounting policies - continued -

Impairment losses are reversed when the reasons for the impairment no longer exist.

Cash

Cash includes deposits in bank accounts as well as operating cash.

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.