

# **Aguilonius Nordic A/S**

**Hareskovhvilevej 3  
3500 Værløse**

**CVR no. 34 69 45 24**

**Annual report for 2020/21**

Adopted at the annual general  
meeting on 22 December 2021

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Derek De Brandt  
chairman

## Table of contents

	Page
<b>Statements</b>	
Statement by management on the annual report	1
<b>Management's review</b>	
Company details	2
Management's review	3
<b>Financial statements</b>	
Accounting policies	4
Income statement	7
1 October 2020 - 30 September 2021	
Balance sheet at 30 September 2021	8
Statement of changes in equity	10
Notes	11

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

The executive boards have today discussed and approved the annual report of Aguilonius Nordic A/S for the financial year 1 October 2020 - 30 September 2021.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements gives a true and fair view of the company's financial position at 30 September 2020 and of the results of the company's operations for the financial year 1 October 2020 - 30 September 2021.

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

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Værløse, 22 December 2021

### **CEO**

Derek De Brandt  
Director

### **Executive board**

Andrè De Brandt  
chairman

Derek De Brandt

Marcus Peeraer

## **Company details**

### **The company**

Aguilonius Nordic A/S  
Hareskovhvilevej 3  
3500 Værløse

CVR no.: 34 69 45 24

Reporting period: 1 October 2020 - 30 September 2021

Incorporated: 30 August 2012

Domicile: Furesø Kommune

### **Executive board**

Andrè De Brandt, chairman  
Derek De Brandt  
Marcus Peeraer

### **CEO**

Derek De Brandt, director

### **Bankers**

Jutlander Bank A/S

## **Management's review**

### **Business review**

The purpose of the company is to develop and sell software, consultancy assistance and related services.

### **Recognition and measurement uncertainties**

The recognition and measurement of items in the annual report is not associated with any uncertainty.

### **Unusual matters**

The company's financial position at 30 September 2021 and the results of its operations for the financial year ended 30 September 2021 are not affected by any unusual matters.

### **Financial review**

The company's income statement for the year ended 30. september 2021 shows a profit of DKK 206.655, and the balance sheet at 30 September 2021 shows equity of DKK 852.083.

### **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 Aguilonius Nordic A/S 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**

### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

### **Revenue**

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

## **Accounting policies**

Income from services, comprising service contracts and extended warranties relating to products and contracts sold is recognised on a straight-line basis as the services are provided.

### **Raw materials and consumables**

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

### **Other external expenses**

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

### **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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

### **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.

### **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.

## **Accounting policies**

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.



**Income statement**  
**1 October 2020 - 30 September 2021**

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> DKK
<b>Gross profit</b>		<b>472.930</b>	<b>236.464</b>
Staff costs	1	<u>-200.000</u>	<u>-200.000</u>
<b>Profit/loss before amortisation/depreciation and impairment losses</b>		<b>272.930</b>	<b>36.464</b>
<b>Profit/loss before net financials</b>		<b>272.930</b>	<b>36.464</b>
Financial income		1.138	1.381
Financial costs		<u>-8.673</u>	<u>-5.591</u>
<b>Profit/loss before tax</b>		<b>265.395</b>	<b>32.254</b>
Tax on profit/loss for the year	2	<u>-58.740</u>	<u>-7.106</u>
<b>Profit/loss for the year</b>		<b><u>206.655</u></b>	<b><u>25.148</u></b>
<b>Recommended appropriation of profit/loss</b>			
Proposed dividend for the year		200.000	440.000
Retained earnings		<u>6.655</u>	<u>-414.852</u>
		<b><u>206.655</u></b>	<b><u>25.148</u></b>

## Balance sheet at 30 September 2021

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> DKK
<b>Assets</b>			
Trade receivables		0	12.128
Other receivables		480.384	741.381
Corporation tax		<u>0</u>	<u>702</u>
<b>Receivables</b>		<u><b>480.384</b></u>	<u><b>754.211</b></u>
 <b>Cash at bank and in hand</b>		 <u><b>666.005</b></u>	 <u><b>645.448</b></u>
 <b>Total current assets</b>		 <u><b>1.146.389</b></u>	 <u><b>1.399.659</b></u>
 <b>Total assets</b>		 <u><u><b>1.146.389</b></u></u>	 <u><u><b>1.399.659</b></u></u>

## Balance sheet at 30 September 2021

	<u>Note</u>	<u>2020/21</u> DKK	<u>2019/20</u> DKK
<b>Equity and liabilities</b>			
Share capital		500.000	500.000
Retained earnings		152.083	145.428
Proposed dividend for the year		200.000	440.000
<b>Equity</b>	<b>3</b>	<b><u>852.083</u></b>	<b><u>1.085.428</u></b>
Corporation tax		55.740	7.106
<b>Total non-current liabilities</b>		<b><u>55.740</u></b>	<b><u>7.106</u></b>
Trade payables		0	20.562
Payables to shareholders and management		227.324	192.192
Corporation tax		3.242	0
VAT and duties payables		0	86.371
Other payables		8.000	8.000
<b>Total current liabilities</b>		<b><u>238.566</u></b>	<b><u>307.125</u></b>
<b>Total liabilities</b>		<b><u>294.306</u></b>	<b><u>314.231</u></b>
<b>Total equity and liabilities</b>		<b><u><u>1.146.389</u></u></b>	<b><u><u>1.399.659</u></u></b>

## Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
Equity at 1 October 2020	500.000	145.428	440.000	1.085.428
Ordinary dividend paid	0	0	-440.000	-440.000
Net profit/loss for the year	0	6.655	200.000	206.655
<b>Equity at 30 September 2021</b>	<b>500.000</b>	<b>152.083</b>	<b>200.000</b>	<b>852.083</b>

## Notes

	<u>2020/21</u>	<u>2019/20</u>
	DKK	DKK
<b>1 Staff costs</b>		
Wages and salaries	<u>200.000</u>	<u>200.000</u>
	<u><b>200.000</b></u>	<u><b>200.000</b></u>
 Average number of employees	<u>1</u>	<u>1</u>

According to section 98 B(3) of the Danish Financial Statements Act, remuneration to the executive board has not been disclosed.

## **2 Tax on profit/loss for the year**

Current tax for the year	<u>58.740</u>	<u>7.106</u>
	<u><b>58.740</b></u>	<u><b>7.106</b></u>

## **3 Equity**

The share capital consists of 1.000 shares of a nominal value of DKK 500. No shares carry any special rights.

There have been no changes in the share capital during the last 5 years.

## **4 Contingent liabilities**

The company has no contingent liabilities.

## **5 Related parties and ownership structure**

According to the company's register of shareholders, the following shareholder holds at least 5% of the votes or at least 5% of the share capital:

Aguilonius BV, Vilvoordsesteenweg 205A, 1860 Meise Belgium

Derek De Brandt, Strooistraat 28, 1860 Meise Belgium