

Magnat ApS

Knud Højgaards Vej 9, 2860 Søborg
CVR no. 34 70 19 46

Annual report for 2023

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 13.08.24

Magdalena Elzbieta Slowik
Dirigent



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The company

Magnat ApS
c/o Beierholm
Knud Højgaards Vej 9
2860 Søborg
Danmark
Registered office: Søborg
CVR no.: 34 70 19 46
Financial year: 01.01 - 31.12

Executive Board

Magdalena Elzbieta Slowik

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Board on the annual report

I have on this day presented the annual report for the financial year 01.01.23 - 31.12.23 for Magnat ApS.

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

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 31.12.23 and of the results of the company's activities for the financial year 01.01.23 - 31.12.23.

The annual report is submitted for adoption by the general meeting.

Soeborg, Copenhagen, August 13, 2024

Executive Board

Magdalena Elzbieta Slowik

To the management of Magnat ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of Magnat ApS for the financial year 01.01.23 - 31.12.23.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

We have applied our professional expertise to assist 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 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.

The financial statements and the accuracy and completeness of the information used to compile them are management's responsibility.

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 do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Soeborg, Copenhagen, August 13, 2024

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Jan Stender

State Authorized Public Accountant
MNE-no. mne34090

Income statement

Note		2023 DKK	2022 DKK
	Gross result	27.826.258	-4.625
3	Staff costs	-24.552.919	0
	Profit/loss before depreciation, amortisation, write-downs and impairment losses	3.273.339	-4.625
	Write-downs of current assets exceeding normal write-downs	-6.275.737	0
	Operating loss	-3.002.398	-4.625
	Financial income	373.595	80.122
	Financial expenses	-401.083	-2.472
	Profit/loss before tax	-3.029.886	73.025
4	Tax on profit or loss for the year	-807.367	-12.636
	Profit/loss for the year	-3.837.253	60.389
	Proposed appropriation account		
	Retained earnings	-3.837.253	60.389
	Total	-3.837.253	60.389

ASSETS		31.12.23	31.12.22
		DKK	DKK
Note			
	Trade receivables	247.666	0
	Deferred tax asset	23.971	64.242
	Other receivables	12.446.384	2.254.995
	Total receivables	12.718.021	2.319.237
	Total current assets	12.718.021	2.319.237
	Total assets	12.718.021	2.319.237

EQUITY AND LIABILITIES		31.12.23	31.12.22
		DKK	DKK
Note			
	Contributed capital	80.000	80.000
	Retained earnings	-1.649.708	2.187.545
	Total equity	-1.569.708	2.267.545
	Payables to other credit institutions	0	646
	Trade payables	816.929	51.046
	Income taxes	764.096	0
	Other payables	12.706.704	0
	Total short-term payables	14.287.729	51.692
	Total payables	14.287.729	51.692
	Total equity and liabilities	12.718.021	2.319.237

Statement of changes in equity

Figures in DKK	Contributed capital	Retained earnings	Total equity
Statement of changes in equity for 01.01.22 - 31.12.22			
Balance as at 01.01.22	80.000	2.127.156	2.207.156
Net profit/loss for the year	0	60.389	60.389
Balance as at 31.12.22	80.000	2.187.545	2.267.545
Statement of changes in equity for 01.01.23 - 31.12.23			
Balance as at 01.01.23	80.000	2.187.545	2.267.545
Net profit/loss for the year	0	-3.837.253	-3.837.253
Balance as at 31.12.23	80.000	-1.649.708	-1.569.708

1. Significant uncertainty as regards going concern

As a result of this year's deficit, the company's equity as of December 31, 2023, is negative by t.DKK 1.570. The company's deficit and capital loss have been financed through loans from a partner.

2. Primary activities

The company's purpose is to run a business within the construction industry as well as trade, service and industry.

	2023 DKK	2022 DKK
3. Staff costs		
Wages and salaries	20.869.430	0
Pensions	590.802	0
Other social security costs	183.676	0
Other staff costs	2.909.011	0
Total	24.552.919	0
Average number of employees during the year	52	0

4. Tax on profit or loss for the year

Current tax for the year	767.096	0
Adjustment of deferred tax for the year	40.271	12.636
Total	807.367	12.636

5. 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.

INCOME STATEMENT

Gross result

Gross result comprises revenue 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.

5. Accounting policies - continued -

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.

Staff costs

Staff costs comprise wages and salaries as well as other staff-related costs.

Write-downs of current assets exceeding normal write-downs

Write-downs of current assets exceeding normal write-downs comprise write-downs of inventories, trade receivables and other current assets that due to their nature or size or otherwise due to the affairs of the enterprise are considered to 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

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.

5. Accounting policies - continued -

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 financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.