

Unlimited Trading S.M.B.A.

Alpevej 17, 7120 Vejle Øst

CVR-nr. 34736537

Årsrapport 2022/23

11. regnskabsår

Årsrapporten er fremlagt og godkendt
på selskabets ordinære generalforsamling
den 6. marts 2024

Jack Jørgensen
Dirigent

Unlimited Trading S.M.B.A.

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Unlimited Trading S.M.B.A.

Management's Statement

Today, Management has considered and adopted the Annual Report of Unlimited Trading S.M.B.A. for the financial year 1 October 2022 - 30 September 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 30 September 2023 and of the results of the Company's operations for the financial year 1 October 2022 - 30 September 2023.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Vejle, 14 February 2024

Executive Board

Mahyar Haji Ghassem
Manager

Unlimited Trading S.M.B.A.

The independent practitioner's report

To the shareholders of Unlimited Trading S.M.B.A.

Conclusion

We have performed an extended review of the financial statements of Unlimited Trading S.M.B.A. for the financial year 2022/23, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the Company's financial position at 30 September 2023 and of the results of the Company's operations for the financial year 1 October 2022 - 30 September 2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the financial statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibilities for the financial statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing The Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Practitioner's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial

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The independent practitioner's report

statements, or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any materially misstatement in the Management's review.

Vejle, 14 February 2024

Erhvervsrevisorerne i Vejle ApS

Registrerede revisorer

CVR-no. 26273110

Jens Jensen

Registered Public Accountant

mne17225

Unlimited Trading S.M.B.A.

Company details

Company	Unlimited Trading S.M.B.A. Alpevej 17 7120 Vejle Øst
Telephone	220151364
CVR No.	34736537
Date of formation	9 October 2012
Financial year	1 October 2022 - 30 September 2023

Executive Board Mahyar Haji Ghassem

Auditors Erhvervsrevisorerne i Vejle ApS
Registrerede revisorer
Havnegade 5
7100 Vejle

Telephone 75723949
CVR-no.: 26273110

Bank Jyske Bank

Unlimited Trading S.M.B.A.

Management's Review

The Company's principal activities

The Company's principal activities consist in ...

Development in the activities and the financial situation of the Company

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 October 2022 - 30 September 2023 shows a result of DKK 11.586.963 and the Balance Sheet at 30 September 2023 a balance sheet total of DKK 16.013.581 and an equity of DKK 8.613.650.

Post financial year events

After the end of the financial year, no events have occurred which may change the financial position of the entity substantially.

Expectations for the future

The Company expects its operations to develop positively next year.

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Accounting Policies

Reporting Class

The annual report of Unlimited Trading S.M.B.A. for 2022/23 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

General information

Basis of recognition and measurement

The financial statement have been prepared under the historical cost principle.

Income is recognised in the income statement as it is earned, including value adjustments of financial assets and liabilities that are measured at fair value or amortized cost. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortization, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will accrue 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 attributable to the asset will flow out of the Company, and the value of the liability can be measured reliably.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Certain financial assets and liabilities are measured at amortised cost, which involves the recognition of a constant effective interest rate over the term. Amortised cost is calculated as original cost less repayments and with the addition/deduction of the accumulated amortisation of the difference between the cost and the nominal amount. This way, exchange losses and gains are allocated over the term.

In connection with recognition and measurement, consideration is given to predictable losses and risks occurring prior to the presentation of the financial statement, i.e. losses and risks which prove or disprove matters which exist at the balance sheet date.

Income statement

Revenue

Revenue is recognised in the income statement if the goods have been delivered and the risk has passed to the buyer before year-end and if the revenue can be reliably calculated and expected to be received. Revenue is recognised excluding VAT and all discounts granted are recognised in revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Staff costs

Staff costs include wages and salaries including compensated absence and pension to the Companies employees, as well as other social security contributions etc.

Other staff expenses are recognised in other external expenses.

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Accounting Policies

Other operating expenses

Other operating expenses include items relating to activities secondary to the main activity of the enterprises.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Inventories

Merchandises are measured at cost comprising purchase price plus delivery costs.

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Andre tilgodehavender er optaget til amortiseret kostpris.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Equity

Equity comprises the working capital and a number of equity items that may be statutory or stipulated in the articles of association.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Other payables

Other payables are measured at amortized cost, which usually corresponds to the nominal value.

Contingent assets and liabilities

Contingent assets and liabilities are not recognised in the Balance Sheet but appear only in the notes.

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Income Statement

	Note	2022/23 kr.	2021/22 kr.
Gross profit		17.147.008	3.933.866
Employee benefits expense	1	-2.235.074	-2.238.235
		-27.025	0
Profit from ordinary operating activities		14.884.909	1.695.631
Other finance income		42.251	436
		-62.710	-18.149
Profit from ordinary activities before tax		14.864.450	1.677.918
Tax expense on ordinary activities	2	-3.277.487	-270.837
Profit		11.586.963	1.407.081
		12.600.000	0
		-1.013.037	1.407.081
Distribution of profit		11.586.963	1.407.081

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Balance Sheet as of 30 September

	Note	2023 kr.	2022 kr.
		8.856.328	11.543.766
Inventories		8.856.328	11.543.766
		5.487.607	1.058.240
		0	27.163
		0	122.224
Other short-term receivables		56.969	294.232
Receivables		5.544.576	1.501.859
		1.612.677	2.135.204
Current assets		16.013.581	15.180.829
Assets		16.013.581	15.180.829

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Balance Sheet as of 30 September

	Note	2023 kr.	2022 kr.
Contributed capital		20.000	20.000
Retained earnings		8.593.650	9.602.687
Equity		8.613.650	9.622.687
		3.948.680	5.382.447
		3.256.657	0
Other payables		194.594	175.695
Short-term liabilities other than provisions		7.399.931	5.558.142
Liabilities other than provisions within the business		7.399.931	5.558.142
Liabilities and equity		16.013.581	15.180.829

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 October 2022	20.000	9.602.687	9.622.687
Changes of equity through corrections of errors		4.000	4.000
Extraordinary distributions		-12.600.000	-12.600.000
Profit (loss)		11.586.963	11.586.963
Equity 30 September 2023	20.000	8.593.650	8.613.650

The share capital has remained unchanged for the last 5 years.

Notes

	2022/23	2021/22
1. Employee benefits expense		
	2022/23	2021/22
Wages and salaries	1.969.456	1.736.834
Post-employment benefit expense	232.110	466.852
Social security contributions	33.508	34.549
	2.235.074	2.238.235
 Average number of employees	 4	 4
2. Tax expense		
Skat af årets resultat	3.250.324	0
Regulering udskudt skat	27.163	270.837
	3.277.487	270.837

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.