



Tel.: +45 39 15 52 00
koebenhavn@bdo.dk
www.bdo.dk

BDO Statsautoriseret revisionsaktieselskab
Havneholmen 29
DK-1561 København V
CVR no. 20 22 26 70

BAKER STREET APS
EWALDSGADE 7, 2200 KØBENHAVN N
ANNUAL REPORT
1 JANUARY - 31 DECEMBER 2020

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 2 August 2021**

Peer Thomas Borg

CONTENTS

	Page
Company Details	
Company Details.....	3
Statement and Report	
Management's Statement.....	4
Engagement to Compile Financial Information.....	5
Management Commentary	
Management Commentary.....	6
Financial Statements 1 January - 31 December	
Income Statement.....	7
Balance Sheet.....	8-9
Equity.....	10
Notes.....	11
Accounting Policies.....	12

COMPANY DETAILS**Company**

Baker Street ApS
Ewaldsgade 7
2200 Copenhagen N

CVR No.: 35 53 19 63
Established: 9 November 2013
Registered Office: Copenhagen
Financial Year: 1 January - 31 December

Executive Board

Peer Thomas Borg

Auditor

BDO Statsautoriseret revisionsaktieselskab
Havneholmen 29
1561 Copenhagen V

MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of Baker Street ApS for the financial year 1 January - 31 December 2020.

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

In my opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January - 31 December 2020.

The Management Commentary includes in my opinion a fair presentation of the matters dealt with in the Commentary.

The board of executives remain of the opinion that the conditions for opting out of audit have been fulfilled.

I recommend the Annual Report be approved at the Annual General Meeting.

Copenhagen, 2 August 2021

Executive Board

Peer Thomas Borg

ENGAGEMENT TO COMPILE FINANCIAL INFORMATION

To the Shareholders of Baker Street ApS

We have compiled the Financial Statements of Baker Street ApS for the financial year 1 January - 31 December 2020 based on the Company's accounting records and other information provided by Management.

The Financial Statements comprise a summary of income statement, Balance Sheet, statement of changes in equity, notes and significant accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise to assist Management in the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant statutory provisions of the Danish Audit Act, the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark.

The Financial Statements and the accuracy and completeness of the information used to compile the Financial Statements are Management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by Management to us to compile 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.

Copenhagen, 2 August 2021

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Ferass Hamade
State Authorised Public Accountant
MNE no. mne35441

MANAGEMENT COMMENTARY

Principal activities

The Company's primary activity comprises rental of premises as well as relevant activities related to investment property.

Development in activities and financial and economic position

Due to an internal error the Company did not withhold dividend tax when distributing dividends in 2018 and 2019. For that reason an amount equal to the withholding tax has been recorded as a receivable with the shareholders and a debt to the tax authorities in the accounts for 2020.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2020 DKK	2019 DKK
GROSS LOSS.....		-100.595	-176.076
OPERATING LOSS.....		-100.595	-176.076
Other financial expenses.....		-737	-2.523
LOSS BEFORE TAX.....		-101.332	-178.599
Tax on profit/loss for the year.....		0	0
LOSS FOR THE YEAR.....		-101.332	-178.599
PROPOSED DISTRIBUTION OF PROFIT			
Extraordinary dividend.....		0	699.945
Retained earnings.....		-101.332	-878.544
TOTAL.....		-101.332	-178.599

BALANCE SHEET AT 31 DECEMBER

ASSETS	Note	2020 DKK	2019 DKK
Receivables from group enterprises.....		1.649.629	0
Receivables.....		1.649.629	0
Cash and cash equivalents.....		49.761	151.093
CURRENT ASSETS.....		1.699.390	151.093
ASSETS.....		1.699.390	151.093

BALANCE SHEET AT 31 DECEMBER

EQUITY AND LIABILITIES	Note	2020 DKK	2019 DKK
Share capital.....		80.000	80.000
Retained earnings.....		-35.239	66.093
EQUITY.....		44.761	146.093
Trade payables.....		5.000	5.000
Other liabilities.....		1.649.629	0
Current liabilities.....		1.654.629	5.000
LIABILITIES.....		1.654.629	5.000
EQUITY AND LIABILITIES.....		1.699.390	151.093

EQUITY

	Share capital	Retained earnings	Total
Equity at 1 January 2020.....	80.000	66.093	146.093
Proposed profit allocation.....		-101.332	-101.332
Equity at 31 December 2020.....	80.000	-35.239	44.761

NOTES

			Note
Staff costs			1
Average number of employees	0	0	

ACCOUNTING POLICIES

The Annual Report of Baker Street ApS for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

INCOME STATEMENT

Other external expenses

Other external expenses include administrative costs.

Financial income and expenses

Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from securities, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

The amortised cost of current liabilities corresponds usually to the nominal value.