

**Teleskin ApS**  
**Strandgårdshøj 13, 8400 Ebeltoft**

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**Annual report**  
**2021**

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**Company reg. no. 35 67 13 23**

The annual report was submitted and approved by the general meeting on the 6 May 2022.

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Zeljko Ratkaj  
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the managing director has approved the annual report of Teleskin ApS for the financial year 2021.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January - 31 December 2021.

The managing director considers the conditions for audit exemption of the 2021 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Ebeltoft, 6 May 2022

**Managing director**

Zeljko Ratkaj

## Practitioner's compilation report

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### To the Shareholders of Teleskin ApS

We have compiled the financial statements of Teleskin ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Esbjerg, 6 May 2022

### **Martinsen**

State Authorised Public Accountants  
Company reg. no. 32 28 52 01

### **Mikkel Boeck Eisgart**

State Authorised Public Accountant  
mne34371

## Company information

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**The company**

Teleskin ApS  
Strandgårdshøj 13  
8400 Ebeltoft

Company reg. no. 35 67 13 23

Financial year: 1 January - 31 December

**Managing director**

Zeljko Ratkaj

**Auditors**

Martinsen  
Statsautoriseret Revisionspartnerselskab  
Edison Park 4  
6715 Esbjerg N

## **Management´s review**

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### **The principal activities of the company**

The company's purpose is product development, sales and related activities decided by the board.

### **Development in activities and financial matters**

The result after tax totals DKK -80.765 against DKK -90.502 last year. Management consider the result for the year unsatisfactory.

## Accounting policies

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The annual report for Teleskin ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### Income statement

#### Gross profit

Gross profit comprises the revenue, direct costs and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external costs comprise costs incurred for distribution, sales, advertising and administration.

#### Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

#### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses.

#### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

## **Accounting policies**

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### **Statement of financial position**

#### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value.

#### **Prepayments and accrued income**

Prepayments and accrued income recognised under assets comprise incurred costs concerning the following financial year.

#### **Cash on hand and demand deposits**

Cash on hand and demand deposits comprise cash at bank.

#### **Liabilities other than provisions**

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.



## Income statement 1 January - 31 December

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All amounts in DKK.

<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Gross profit</b>	<b>166.175</b>	<b>-88.230</b>
1 Staff costs	-245.069	0
2 Other financial costs	-1.871	-2.272
<b>Pre-tax net profit or loss</b>	<b>-80.765</b>	<b>-90.502</b>
Tax on net profit or loss for the year	0	0
<b>Net profit or loss for the year</b>	<b>-80.765</b>	<b>-90.502</b>
 <b>Proposed appropriation of net profit:</b>		
Allocated from retained earnings	-80.765	-90.502
<b>Total allocations and transfers</b>	<b>-80.765</b>	<b>-90.502</b>

**Balance sheet at 31 December**

All amounts in DKK.

<b>Assets</b>		<u>2021</u>	<u>2020</u>
<u>Note</u>			
<b>Current assets</b>			
Trade debtors		82.141	0
Other receivables		0	13.672
Prepayments		195	0
Total receivables		<u>82.336</u>	<u>13.672</u>
Cash on hand and demand deposits		<u>117.384</u>	<u>251.161</u>
<b>Total current assets</b>		<u><b>199.720</b></u>	<u><b>264.833</b></u>
<b>Total assets</b>		<u><b>199.720</b></u>	<u><b>264.833</b></u>
<b>Equity and liabilities</b>			
<b>Equity</b>			
3	Contributed capital	67.926	67.926
4	Retained earnings	92.334	173.099
	<b>Total equity</b>	<u><b>160.260</b></u>	<u><b>241.025</b></u>
<b>Long term liabilities other than provisions</b>			
	Trade payables	10.000	10.000
	Payables to group enterprises	1.966	8.841
	Payables to shareholders and management	4.759	4.759
	Other payables	22.735	208
	Total short term liabilities other than provisions	<u>39.460</u>	<u>23.808</u>
	<b>Total liabilities other than provisions</b>	<u><b>39.460</b></u>	<u><b>23.808</b></u>
	<b>Total equity and liabilities</b>	<u><b>199.720</b></u>	<u><b>264.833</b></u>
<b>5</b>	<b>Charges and security</b>		
<b>6</b>	<b>Contingencies</b>		

## Notes

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All amounts in DKK.

	<u>2021</u>	<u>2020</u>
<b>1. Staff costs</b>		
Salaries and wages	218.165	0
Pension costs	25.200	0
Other costs for social security	1.704	0
	<u>245.069</u>	<u>0</u>
Average number of employees	<u>1</u>	<u>0</u>
<b>2. Other financial costs</b>		
Other financial costs	1.871	2.272
	<u>1.871</u>	<u>2.272</u>
	<u>31/12 2021</u>	<u>31/12 2020</u>
<b>3. Contributed capital</b>		
Contributed capital opening balance	67.926	67.926
	<u>67.926</u>	<u>67.926</u>
<b>4. Retained earnings</b>		
Retained earnings opening balance	173.099	263.601
Profit or loss for the year brought forward	-80.765	-90.502
	<u>92.334</u>	<u>173.099</u>
<b>5. Charges and security</b>		
None.		

## Notes

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All amounts in DKK.

### 6. Contingencies

#### Joint taxation

With Teleskin Holding ApS, company reg. no 36505494 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

The jointly taxed enterprises' total, known net liability to the Danish tax authorities appears from the annual accounts of the administration company.