

JUDGE WON'T BUDGE ApS

Istedgade 69, 2,

1650 København V

CVR No. 36558679

Annual Report

1 January 2022 - 31 December 2022

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 30 June 2023

Stefano Oragano
Chairman

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Statement by Management

Management has today considered and approved the annual report for the financial year 01. January 2022 - 31. December 2022 for JUDGE WON'T BUDGE ApS.

The annual report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

Management believes that the financial statements give a true and fair view of the company's assets, liabilities and financial position and of the result.

The annual report is submitted for approval by the General Assembly.

Copenhagen, 28 June 2023

Management

Julia Lauren Judge
Manager

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Company details

Company	JUDGE WON'T BUDGE ApS Istedgade 69, 2, 1650 København V
CVR No.	36558679
Date of formation	5 March 2015
Financial year	1 January 2022 - 31 December 2022
Management	Julia Lauren Judge

Management's Review

Principal activities

The Company's objective is to hold shares in other companies and other business, which in the opinion of the management is naturally related hereto.

Financial Development

The Company considers the result for the year to be in line with expectations.

Events after the end of the financial year

No events have occurred after the end of the financial year that may have a significant impact on the financial position of the Company.

Accounting Policies

The annual report has been prepared in accordance with the regulation applying to Reporting class B.

The accounting policies are unchanged from last year.

The annual report is presented in Danish kroner DKK.

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

Income statement

Gross profit

Gross profit comprises the external costs for administration, etc.

Financial income and financial expenses

Financial income and financial expenses include interest, financial expenses in connection with capital leases, realised and unrealised exchange rate gains and losses of securities, loans and transactions in foreign currencies, write-off of financial assets and financial commitments, and on account transactions, etc.

Tax on net profit or loss for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

Balance sheet

Investments in associates

Investment in associates are measured at cost. Under circumstances where the cost exceeds the net realisable value, then the value of the investments is written down to the lower value.

Other investments

Other investments are measured at cost price and written down to the lower of recoverable amount and carrying amount.

Liabilities other than provision

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

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Income Statement

	Note	2022 kr.	2021 kr.
Gross result		-71,641	-16,720
Employee expense	1	-430,000	0
Result from ordinary operating activities		-501,641	-16,720
Finance income		889,314	11,315,295
Finance expenses		-30	-8,254
Result from ordinary activities before tax		387,643	11,290,321
Tax expense on ordinary activities		-74,659	-125,797
Result		312,984	11,164,524
Proposed distribution of results			
Retained earnings		312,984	11,164,524
Distribution of result		312,984	11,164,524

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Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Assets			
Investments in associates		9,298	0
Other investments		430,973	430,973
Investments		<u>440,271</u>	<u>430,973</u>
Total non-current assets		<u>440,271</u>	<u>430,973</u>
Cash and cash equivalents		<u>11,295,839</u>	<u>11,035,642</u>
Current assets		<u>11,295,839</u>	<u>11,035,642</u>
Assets		<u>11,736,110</u>	<u>11,466,615</u>

Balance Sheet as of 31 December

	Note	2022 kr.	2021 kr.
Liabilities and equity			
Contributed capital		50,000	50,000
Retained earnings		11,443,580	11,130,596
Equity		11,493,580	11,180,596
Tax payables		74,659	125,797
Other payables, including tax payables, liabilities other than provision		18,775	11,349
Payables to shareholders and management		149,096	148,873
Short-term liabilities other than provisions		242,530	286,019
Liabilities other than provisions within the business		242,530	286,019
Liabilities and equity		11,736,110	11,466,615
Contingent liabilities	2		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	50,000	11,130,596	11,180,596
Profit (loss)	0	312,984	312,984
Equity 31 December 2022	50,000	11,443,580	11,493,580

Contributed capital is specified as:

A shares: 35,888

B shares: 14,112

Notes

	2022	2021
1. Information on average number of employees		
Average number of employees	<u>0</u>	<u>0</u>

2. Disclosure of contingent liabilities

The Company has no contingent liabilities and has not provided any securities.