

JUDGE WON'T BUDGE ApS

Istedgade 69, 2.

1650 København V

CVR No. 36558679

Annual Report 2023

9. financial year

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 30 June 2024

Chairman

JUDGE WON'T BUDGE ApS

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Statement by Management

Management has today considered and approved the annual report for the financial year 1 January 2023 - 31 December 2023 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 for 2023.

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

Management considers the conditions for opting out of audit to be met.

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

Copenhagen, 30 June 2024

Management

Julia Lauren Judge

JUDGE WON'T BUDGE ApS

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 2023 - 31 December 2023
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's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of DKK -161,061 and the Balance Sheet at 31 December 2023 a balance sheet total of DKK 11,726,990 and an equity of DKK 11,332,519.

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 of JUDGE WON'T BUDGE ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies are unchanged from last year.

The annual report is presented in Danish kroner DKK.

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 and receivables from associates

Investment in associates are measured at cost price. 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.

Other receivables

Other receivables are recognised at amortized cost. The value is reduced by the provision for write-offs.

Receivables

Receivables are measured at amortised cost. The value will be reduced by the provision for bad debt losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Other payables

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

Translation of foreign currencies

Transactions in foreign currencies are at the initial recognition translated at exchange rate on the transaction date. Foreign exchange rate differences arising between the exchange rate at the transaction date and the exchange rate at the payment date are recognised in the income statement as financial income or financial expense.

Receivables, payables and other monetary items in foreign currency are translated at the exchange rate of the balance sheet date. The difference between the exchange rate at the balance sheet date and the exchange rate at the date of the occurrence of receivable and liability is recognised in the income statement as financial income or financial expense.

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Income Statement

	Note	2023 DKK	2022 DKK
Gross profit		-73,330	-71,641
Employee expense	1	-360,498	-430,000
Result from ordinary operating activities		-433,828	-501,641
Finance income	2	549,778	889,314
Finance expenses	3	-321,961	-30
Result from ordinary activities before tax		-206,011	387,643
Tax expense on ordinary activities		44,950	-74,659
Result		-161,061	312,984
Proposed distribution of results			
Retained earnings		-161,061	312,984
Distribution of result		-161,061	312,984

Balance Sheet as of 31 December

	Note	2023 DKK	2022 DKK
Assets			
Investments in associates		9,298	9,298
Receivables from associates	4	4,572,569	0
Other investments		698,849	430,973
Other receivables	5	1,026,740	0
Investments		6,307,456	440,271
Total non-current assets		6,307,456	440,271
Deferred tax		44,950	0
Other receivables		428,354	0
Receivables		473,304	0
Cash and cash equivalents		4,946,230	11,295,839
Current assets		5,419,534	11,295,839
Assets		11,726,990	11,736,110

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Balance Sheet as of 31 December

	Note	2023 DKK	2022 DKK
Liabilities and equity			
Contributed capital		50,000	50,000
Retained earnings		11,282,519	11,443,580
Equity		11,332,519	11,493,580
Tax payables		64,659	74,659
Other payables		180,459	18,775
Payables to shareholders and management		149,353	149,096
Short-term liabilities other than provisions		394,471	242,530
Liabilities other than provisions within the business		394,471	242,530
Liabilities and equity		11,726,990	11,736,110
Contingent liabilities	6		

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Statement of changes in Equity

	Contributed capital	Retained earnings	Total
Equity 1 January 2023	50,000	11,443,580	11,493,580
Profit (loss)	0	-161,061	-161,061
Equity 31 December 2023	50,000	11,282,519	11,332,519

Contributed capital is specified as:

A shares: 35,888

B shares: 14,112

Notes

	2023	2022
1. Employee expenses		
Wages and salaries	360,498	430,000
	<u>360,498</u>	<u>430,000</u>
Average number of employees	<u>0</u>	<u>0</u>
2. Finance income		
Other financial income	400,991	889,314
Interest receivable from associate	123,962	0
	<u>524,953</u>	<u>889,314</u>
3. Finance expenses		
Other financial expenses	321,961	30
	<u>321,961</u>	<u>30</u>

4. Receivables from associates

Receivables from associates include a loan issued with a maturity date of 1 January 2043.

5. Other receivables

Other receivables include a loan issued with a maturity date of 17 April 2025.

6. Contingent liabilities

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