



## **Yushang International ApS**

**Vendelbopladsen 8, 2 th  
9800 Hjørring**

**CVR-no. 36906553**

**Annual report  
1. jul. 2022 - 30. jun. 2023**

The annual report has been adopted at the  
Annual General Meeting on 22. dec. 2023

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Klaus Østergaard  
Chairman

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## Company information

### The company

Yushang International ApS  
Vendelbopladsen 8, 2 th  
9800 Hjørring

CVR-no: 36906553  
Date of foundation: 26. maj 2015  
Executive Board Xun Zhang  
Financial year: 1. jul. 2022 - 30. jun. 2023

### Auditor

First name and surname of auditor: Klaus Østergaard  
Description of auditor: Registreret Revisor, FDR  
Identification number of auditor: mne17116  
Auditor name: Regnskabs- og Revisionskontoret for Storkøbenhavn  
Street name: Ringager  
Number: 4A, 2.  
Post code: 2605  
District name: Brøndby  
Country identification code: DK  
Country: Danmark  
CVR-no: 37183024  
Production unit (P-enhed) no.: 1020847626

## **Statement by management**

Management has today processed and approved the annual report for the financial year. 1. jul. 2022 - 30. jun. 2023 for Yushang International ApS is presented in accordance with the Danish Financial Statements Act.

The annual report is presented in accordance with the Danish Financial Statements Act.

It is our opinion that the annual report give a true and fair view of the company's assets, liabilities and financial position as at 30. jun. 2023 and the results of the company's activities for the financial year 1. jul. 2022 - 30. jun. 2023.

In our opinion, the management's report contains a true and fair view of the matters to which the report relates.

Annual report has not been audited. Management declares that the conditions for this are met.

Management recommends that the annual report should be approved by the company at a general meeting.

Hjørring, on the 22. dec. 2023

## **Executive Board**

Xun Zhang  
Director

## **Auditor's report on compilation of annual report**

### **To the capital owner in Yushang International ApS**

We have drawn up the annual accounts for Yushang International ApS for the financial year 1 July 2022 – 30 June 2023 on the basis of the company's bookkeeping and other information that you have provided.

The annual report includes management endorsement, management report, accounting practices, profit and loss statement, balance sheet and notes.

We have carried out the task in accordance with ISRS 4410, Tasks on the preparation of financial information.

We have used our professional expertise to assist you in preparing and presenting the financial statements in accordance with the Financial Statements Act. We have complied with relevant provisions in the Auditors' Act and the Code of Ethics for auditors, including principles regarding integrity, objectivity, professional competence and due diligence.

The annual accounts and the accuracy and completeness of the information used for the preparation of the annual accounts are your responsibility.

Since a task to prepare financial information is not an assurance task, we are not obliged to verify the accuracy or completeness of the information you have given us for use in preparing the annual accounts. We therefore express no audit or review conclusion on whether the annual accounts have been prepared in accordance with the Annual Accounts Act.

Brøndby, 22. dec. 2023

Regnskabs- og Revisionskontoret for Storkøbenhavn  
CVR no.: 37183024

Klaus Østergaard  
Registreret Revisor, FDR  
MNE (Auth. Auditor ID) no.: mne17116

## **Management's review**

### **The company's main activities**

The company's main activity is to run a restaurant business, as well as any related business.

### **Development in activities and financial conditions**

The company's income statement shows a deficit of DKK -332.898, and the company's balance sheet per. 30. jun. 2023 has equity of 524.638.

A loss of the company's capital has been established and the future operation of the company is conditional on positive future earnings in the company. Management estimates that there will be positive earnings in the coming years and therefore presents the annual report on the assumption of continued operations.

### **Significant events that occurred after the end of the financial year**

At the ordinary general meeting, it was decided to carry out a capital reduction to partially cover the deficit.

## Accounting policies

Annual report has been submitted in accordance with the provisions of the Danish Financial Statements Act for Accounting Class B.

The accounting policies applied are unchanged compared to last year.

Annual report for 2023 has been paid in DKK.

## The income statement

### Gross profit or loss

The company applies the provision in section 32 of the Danish Financial Statements Act, according to which the company's turnover is not disclosed.

Gross profit is a summary of revenue, change in stocks of finished goods and work in progress with deduction of raw materials and consumables and other external costs.

### Net sales

Net sales is recognised in the income statement if delivery and transfer of risk to the buyer has taken place before the end of the year. Net revenue is recognised excl. VAT and with deduction of discounts in connection with the sale.

### Staff costs

Personnel costs include salaries, including holiday pay and other costs for social security, etc. to the company's employees. Staff costs received from public authorities are deducted from staff costs.

### Depreciation and write-downs

Depreciation and write-downs include the year's depreciation and write-downs of material fixed assets.

### Financial items

Financial income and expenses are recognised in the income statement with the amounts relating to the financial year. Financial items include securities, interest income and expenses.

### Income tax expense

The tax for the year, which consists of the current corporation tax for the year and changes in deferred tax, is recognised in the income statement with the part that can be attributed to the profit for the year and directly in equity with the part that can be attributed to entries directly in equity.

## Balance

### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated amortization and impairment losses.

The depreciation basis is the cost price less the expected residual value after the end of the useful life.

Cost includes the acquisition price and costs directly associated with the acquisition until the time the asset is ready for use.

Straight-line depreciation is made based on the following assessment of the assets' expected useful lives and residual values

	<u>Usage time</u>	<u>Residual value</u>
Other fixtures and fittings	3-5 year	0 %
Furnishing of rented premises	10-15 year	0 %

Assets with a costprice of less than DKK. 32.000 are expensed in the year of acquisition.

### **Impairment of fixed assets**

The carrying amount of intangible and tangible fixed assets is assessed annually for indications of impairment, in addition to what is expressed by depreciation.

### **Financial assets**

Deposits, investments are recognised at cost.

### **Inventories**

Inventories are measured at cost according to the FIFO method. If the net realisable value is lower than the cost price, it is written down to this lower value.

### **Receivables**

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

### **Prepayments and accrued income**

Prepayments and accrued income, recognised under current assets, comprise expenses incurred relating to subsequent financial years.

### **Cash and cash equivalents**

Cash and cash equivalents include cash and bank deposits.

### **Corporation tax and deferred tax**

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the taxable income for the year, adjusted for tax on previous years' taxable income and for taxes paid on account.

Deferred tax is measured using the balance sheet liability method on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

### **Debt liabilities**

Debt liabilities, which include debt to suppliers and other debt, are measured at amortised cost, which usually corresponds to nominal value.



## Income statement 1. jul. 2022 - 30. jun. 2023

	Note	2023	2022
		kr.	kr.
<b>Gross profit or loss</b>		<b>924.037</b>	<b>1.755.164</b>
Employee expense	2	-1.329.676	-1.377.771
Depreciation, amortisation expense and impairment losses of property, plant and equipment and intangible assets recognised in profit or loss		-14.241	28.274
<b>Profit/loss before financial items</b>		<b>-419.880</b>	<b>405.667</b>
Other financial expenses		-1.271	-5.730
<b>Profit/loss from activities before tax</b>		<b>-421.151</b>	<b>399.937</b>
Tax on profit/loss for the year		88.253	150.731
<b>Profit/loss for the year</b>		<b>-332.898</b>	<b>550.668</b>
<b>Proposed distribution of profit</b>			
Retained earnings		-332.898	550.668
<b>Retained earnings</b>		<b>-332.898</b>	<b>550.668</b>

## Balance 30. jun. 2023

	Note	2023	2022
		kr.	kr.
<b>Assets</b>			
Other fixtures and fittings, tools and equipment		0	6.000
Furnishing of rented premises		73.927	83.168
<b>Tangible assets</b>		<b>73.927</b>	<b>89.168</b>
Deposits		120.000	120.000
<b>Investments</b>		<b>120.000</b>	<b>120.000</b>
<b>Total non-current assets</b>		<b>193.927</b>	<b>209.168</b>
Manufactured goods and goods for resale		50.000	50.000
<b>Stocks</b>		<b>50.000</b>	<b>50.000</b>
Short-term trade receivables		688	563
Other short-term receivables		108.960	271.129
Deferred tax asset		238.984	150.731
Prepayment entries		449	0
<b>Receivables</b>		<b>349.081</b>	<b>422.423</b>
<b>Cash and cash equivalents</b>		<b>185.671</b>	<b>382.140</b>
<b>Total current assets</b>		<b>584.752</b>	<b>854.563</b>
<b>Total assets</b>		<b>778.679</b>	<b>1.063.731</b>

## Balance 30. jun. 2023

	Note	2023	2022
		kr.	kr.
<b>Liabilities and equity</b>			
Share capital		1.400.000	1.400.000
Retained earnings		-875.362	-542.462
<b>Equity</b>		<b>524.638</b>	<b>857.538</b>
Short-term trade payables		50.833	57.763
Short-term payables to shareholders and management		5.705	5.645
Other short-term payables		63.736	71.823
VAT and duties payables		133.767	70.962
<b>Short-term liabilities other than provisions</b>		<b>254.041</b>	<b>206.193</b>
<b>Liabilities other than provisions</b>		<b>254.041</b>	<b>206.193</b>
<b>Total equity and liabilities</b>		<b>778.679</b>	<b>1.063.731</b>

## Notes

### 1. Disclosure of uncertainties relating to going concern

A loss of the company's capital has been established and the future operation of the company is conditional on positive future earnings in the company. Management estimates that there will be positive earnings in the coming years and therefore presents the annual report on the assumption of continued operations.

	<u>2023</u>	<u>2022</u>
	kr.	kr.
<b>2. Employee expense</b>		
Wages and salaries	<u>1.329.676</u>	<u>1.377.771</u>
<b>Total</b>	<u><b>1.329.676</b></u>	<u><b>1.377.771</b></u>
Average number of employees	<u>4</u>	<u>5</u>

### 3. Disclosure of liabilities

the company has entered into a tenancy agreement regarding Vendelbopladsen 2-4, 9800 Hjørring. This has a notice period of 12 months from the company's side and can be terminated by the landlord for vacating 01.11.2031 at the earliest.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Xun Zhang

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Navnet returneret af dansk MitID var:

Xun Zhang

Direktør

Direktør

ID: 44025e04-3d85-40c6-835a-3410ab7c02e3

Tidspunkt for underskrift: 22-12-2023 kl.: 14:55:49

Underskrevet med MitID



## Klaus Østergaard

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Navnet returneret af dansk MitID var:

Klaus Østergaard

Revisor

Revisor

ID: 6ec5051d-2234-4987-96f3-b7ef9c0e1cb6

Tidspunkt for underskrift: 27-12-2023 kl.: 09:44:07

Underskrevet med MitID



## Klaus Østergaard

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Navnet returneret af dansk MitID var:

Klaus Østergaard

Revisor

Dirigent

ID: 6ec5051d-2234-4987-96f3-b7ef9c0e1cb6

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