CHRISTENSEN
KJÆRULFF
PERSONLIGT ENGAGEMENT

Tekniskløsning ApS (Under frivillig likvidation)

Diplomvej 381, 2800 Kgs. Lyngby

Company reg. no. 36 97 41 41

Annual report

1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 21 June 2024

Anders Hoffmann Kønigsfeldt
Chairman

Contents

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 EUR 146.940 means the amount of EUR 146,940, and that 23,5 % means 23.5 %.

Liquidator's statement

Today, the Liquidator has approved the annual report of Teknisklø sning ApS (Under frivillig likvidation) for the financial year 1 January - 31 December 2023.

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 our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

The Liquidator consider the conditions for audit exemption of the 2023 financial statements to be met.

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

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

I have not before the appointment as liquidator of the company been familiar with the company's operations, assets or liabilities. Liquidator has no responsibility for the company before the appointment and liquidator has no responsibility for the previous annual reports made by the former management of the company.

Kgs. Lyngby, 21 June 2024

Liquidator

Anders Hoffmann Kønigsfeldt
Liquidator

Practitioner's compilation report

To the Management of Teknisklløsning ApS (Under frivillig likvidation)

We have compiled the financial statements of Teknisklløsning ApS (Under frivillig likvidation) for the financial year 1 January - 31 December 2023 based on the company's bookkeeping and on information you have provided.

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

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 Liquidator 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.

As mentioned in note 1, we draw attention to the fact that the company is during liquidation. The company's assets and liabilities are therefore measured at expected realizable value; please see the description in the "Accounting policies" section.

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.

Copenhagen, 21 June 2024

Christensen Kjærulff

Company reg. no. 15 91 56 41

Sven-Erik Vejlby
State Authorised Public Accountant
mne25075

Company information

The company	Teknisklösning ApS (Under frivillig likvidation) Diplomvej 381 2800 Kgs. Lyngby	
	Company reg. no.	36 97 41 41
	Financial year:	1 January - 31 December 9th financial year
	Commencement of the liquidation procedure:	6 November 2023
	Completion of the liquidation procedure:	7 February 2024
	Final general meeting:	12 March 2024
Liquidator	Anders Hoffmann Kønigsfeldt, Liquidator	
Auditors	Christensen Kjærulff Statsautoriseret Revisionsaktieselskab	
Parent company	Technolution International B.V.	

Liquidator´s review

The principal activities of the company

Like previous years, the principal activities are the development of hardware and software for technical equipment.

The company was taken under voluntary liquidation and Anders Hoffmann Kønigsfeldt, lawyer, was appointed as liquidator on 6 November 2023. The company has had no operating activities since going into voluntary liquidation.

Development in activities and financial matters

The gross loss for the year totals EUR -36.000 against EUR 246.000 last year. Income or loss from ordinary activities after tax totals EUR -123.000 against EUR 30.000 last year.

Expected developments

No events have occurred subsequent to the balance sheet date, which would materially impact on the financial position of the company.

Income statement 1 January - 31 December

All amounts in EUR.

Note		2023	2022
	Gross loss	**-35.981**	**245.637**
2	Staff costs	-84.933	-204.380
	Depreciation and impairment of property, land, and equipment	-195	-523
	Operating profit	**-121.109**	**40.734**
	Other financial income	0	197
	Other financial costs	-1.047	-2.085
	Pre-tax net profit or loss	**-122.156**	**38.846**
3	Tax on net profit or loss for the year	-650	-8.721
	Net profit or loss for the year	**-122.806**	**30.125**
	Proposed distribution of net profit:		
	Transferred to retained earnings	0	30.125
	Allocated from retained earnings	-122.806	0
	Total allocations and transfers	**-122.806**	**30.125**

Balance sheet at 31 December

All amounts in EUR.

Note	Assets	2023	2022
	Non-current assets		
4	Other fixtures and fittings, tools and equipment	0	273
	Total property, plant, and equipment	0	273
5	Deposits	0	2.657
	Total investments	0	2.657
	Total non-current assets	**0**	**2.930**
	Current assets		
	Trade receivables	0	77.308
	Receivables from group enterprises	0	8.787
	Deferred tax assets	0	492
	Other receivables	0	380
	Prepayments and accrued income	0	67
	Total receivables	0	87.034
	Demand deposits	133.524	207.892
	Total current assets	**133.524**	**294.926**
	Total assets	**133.524**	**297.856**

Balance sheet at 31 December

All amounts in EUR.

Note	Equity and liabilities	2023	2022
	Equity		
	Contributed capital	7.000	7.000
	Retained earnings	-27.753	95.056
	Total equity	**-20.753**	**102.056**
	Liabilities other than provisions		
6	Subordinated loan capital	142.727	142.727
	Total long term liabilities other than provisions	142.727	142.727
	Trade payables	2.301	3.872
	Payables to group enterprises	2.039	9.286
	Income tax payable	6.130	7.033
	Other payables	1.080	32.882
	Total short term liabilities other than provisions	11.550	53.073
	Total liabilities other than provisions	**154.277**	**195.800**
	Total equity and liabilities	**133.524**	**297.856**

1 Uncertainties concerning recognition and measurement

7 Charges and security

8 Contingencies

Statement of changes in equity

All amounts in EUR.

	Contributed capital	Retained earnings	Total
Equity 1 January 2022	7.000	64.931	71.931
Profit or loss for the year brought forward	0	30.125	30.125
Equity 1 January 2022	7.000	95.056	102.056
Profit or loss for the year brought forward	0	-122.809	-122.809
	7.000	**-27.753**	**-20.753**

Notes

All amounts in EUR.

1. Uncertainties concerning recognition and measurement

The company has entered into liquidation, which means that the company's assets and liabilities are measured at expected realizable values.

	2023	2022
2. Staff costs		
Salaries and wages	80.508	188.287
Pension costs	4.120	15.364
Other costs for social security	305	729
	84.933	**204.380**
Average number of employees	1	2
3. Tax on net profit or loss for the year		
Tax of the results for the year, parent company	0	8.514
Adjustment for the year of deferred tax	492	69
Adjustment of tax for previous years	158	138
	650	**8.721**
4. Other fixtures and fittings, tools and equipment		
Cost 1 January 2023	9.527	9.527
Cost 31 December 2023	**9.527**	**9.527**
Amortisation and writedown 1 January 2023	-9.254	-8.730
Depreciation for the year	-8.589	-524
Reversal of depreciation, amortisation and writedown, assets disposed of	8.316	0
Amortisation and writedown 31 December 2023	**-9.527**	**-9.254**
Carrying amount, 31 December 2023	**0**	**273**

All amounts in EUR.

		31/12 2023	31/12 2022
5.	**Deposits**		
	Cost 1 January 2023	2.657	2.657
	Disposals during the year	-2.657	0
	Cost 31 December 2023	**0**	**2.657**
	Carrying amount, 31 December 2023	**0**	**2.657**
6.	**Subordinated loan capital**		
	Total subordinated loan capital	**142.727**	**142.727**

7. Charges and security

The company has no mortgages or securities at 31 December 2023.

8. Contingencies

Contingent liabilities

The company has no contigent liabilities at 31 December 2023

Accounting policies

The annual report for Teknisklødsning ApS (Under frivillig likvidation) has been presented in accordance with the provisions of the Danish Financial Statements Act concerning reporting class B enterprises with the modifications caused by the liquidation.

The most significant modifications resulting from the liquidation

Assets and equity and liabilities have been measured at realisable values.

All value adjustments of assets and equity and liabilities and any operating items in connection with the commencement of the liquidation have been recognised in the income statement, including staff commitments arising from dismissal, liquidator and auditor fees, and other fees relative to the liquidation.

As the activity has ceased and all obligations have been terminated as of balance sheet date, all assets are recognized under current assets, while all liabilities are recognized under short-term liabilities.

As a result, the current year's entries are not comparable to last year's entries.

Except for the changes mentioned above, the accounting policies are unchanged from previous years.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss
Gross loss comprises the revenue, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

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. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

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

Depreciation, amortisation, and writedown for impairment
Depreciation, amortisation, and writedown for impairment comprise depreciation, amortisation, and writedown for the year and profit and loss on the disposal of intangible and tangible assets.

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, realised and unrealised capital gains and losses relating to debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

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.

Statement of financial position

Property, plant, and equipment
Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment. Land is not subject to depreciation.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life:

	Useful life
Other fixtures and fittings, tools and equipment	3-5 years

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement under depreciation.

Impairment loss relating to non-current assets

The carrying amount of tangible fixed assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Investments

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

Receivables

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

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired.If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Prepayments and accrued income

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

Demand deposits

Demand deposits comprise cash at bank.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

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