
Jason Matthew Renwick ApS

Kongens Nytorv 21, 4., DK-1050 Copenhagen

Annual Report for 1 July 2022 - 30 June 2023

CVR No. 37 39 70 32

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 29/12 2023

Jason Matthew
Renwick
Chairman of the
general meeting



Contents

	<u>Page</u>
Management's Statement and Auditor's Report	
Management's Statement	1
Independent Practitioner's Extended Review Report	2
Company information	
Company information	4
Financial Statements	
Income Statement 1 July - 30 June	5
Balance sheet 30 June	6
Statement of changes in equity	8
Notes to the Financial Statements	9

Management's statement

The Executive Board has today considered and adopted the Financial Statements of Jason Matthew Renwick ApS for the financial year 1 July 2022 - 30 June 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the financial position at 30 June 2023 of the Company and of the results of the Company operations for 2022/23.

I recommend that the Financial Statements be adopted at the Annual General Meeting.

Copenhagen, 29 December 2023

Executive Board

Jason Matthew Renwick
Manager

Independent Practitioner's Extended Review Report

To the shareholder of Jason Matthew Renwick ApS

Conclusion

We have performed an extended review of the Financial Statements of Jason Matthew Renwick ApS for the financial year 1 July 2022 - 30 June 2023, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, in our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 30 June 2023 and of the results of the Company's operations for the financial year 1 July 2022 - 30 June 2023 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR – Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Practitioner's responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's responsibility for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Practitioner's responsibilities for the extended review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures to obtain limited assurance in respect of our conclusion on the Financial Statements and, moreover, that we perform supplementary procedures specifically required to obtain additional assurance in respect of our conclusion.

An extended review consists of making inquiries, primarily of Management and others within the enterprise, as appropriate, and applying analytical procedures and the supplementary procedures specifically required as well as assessing the evidence obtained.

An extended review is less in scope than an audit and, consequently, we do not express an audit opinion on the Financial Statements.

Independent Practitioner's Extended Review Report

Hilleroed, 29 December 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Carsten Blicher

State Authorised Public Accountant

mne16560

Company information

The Company	Jason Matthew Renwick ApS Kongens Nytorv 21, 4. DK-1050 Copenhagen CVR No: 37 39 70 32 Financial period: 1 July 2022 - 30 June 2023 Incorporated: 26 January 2016 Financial year: 7th financial year Municipality of reg. office: Copenhagen
Executive Board	Jason Matthew Renwick
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Milnersvej 43 DK-3400 Hillerød

Income statement 1 July 2022 - 30 June 2023

	Note	2022/23 DKK	2021/22 DKK
Gross loss		-5,160	-8,520
Income from investments in subsidiaries	2	5,000,000	0
Financial expenses		-31	-44
Profit/loss before tax		4,994,809	-8,564
Tax on profit/loss for the year		0	0
Net profit/loss for the year		4,994,809	-8,564

Distribution of profit

	2022/23 DKK	2021/22 DKK
Proposed distribution of profit		
Retained earnings	4,994,809	-8,564
	4,994,809	-8,564

Balance sheet 30 June 2023

Assets

	Note	2022/23 DKK	2021/22 DKK
Investments in subsidiaries	3	1,575,000	1,325,000
Investments in associates	4	100,000	100,000
Other investments	5	894,919	0
Fixed asset investments		2,569,919	1,425,000
 Fixed assets		 2,569,919	 1,425,000
 Receivables from group enterprises		190,000	0
Receivables from associates		3,310,000	250,000
Receivables		3,500,000	250,000
 Cash at bank and in hand		166,009	16,119
 Current assets		 3,666,009	 266,119
 Assets		 6,235,928	 1,691,119

Balance sheet 30 June 2023

Liabilities and equity

	Note	2022/23 DKK	2021/22 DKK
Share capital		50,000	50,000
Retained earnings		5,245,156	250,347
Equity		5,295,156	300,347
Trade payables		13,125	13,125
Payables to group enterprises		0	850,000
Payables to owners and Management		927,647	527,647
Short-term debt		940,772	1,390,772
Debt		940,772	1,390,772
Liabilities and equity		6,235,928	1,691,119

Key activities	1
Contingent assets, liabilities and other financial obligations	6
Subsequent events	7
Accounting Policies	8

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 July	50,000	250,347	300,347
Net profit/loss for the year	0	4,994,809	4,994,809
Equity at 30 June	50,000	5,245,156	5,295,156

Notes to the Financial Statements

1. Key activities

The company's main activity is to own shares in other companies.

2. Income from investments in subsidiaries

	2022/23 DKK	2021/22 DKK
Dividend	5,000,000	0
	5,000,000	0

3. Investments in subsidiaries

	2022/23 DKK	2021/22 DKK
Cost at 1 July	1,325,000	825,000
Additions for the year	250,000	500,000
Cost at 30 June	1,575,000	1,325,000
Carrying amount at 30 June	1,575,000	1,325,000

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Share capital	Ownership	Equity	Net profit/loss for the year
The down under guys ApS	Copenhagen	50.000	100%	3,203,612	1,512,057

Notes to the Financial Statements

	2022/23 DKK	2021/22 DKK
4. Investments in associated companies		
Cost at 1 July	100,000	0
Additions for the year	0	100,000
Cost at 30 June	100,000	100,000
Carrying amount at 30 June	100,000	100,000

Investments in associates are specified as follows:

Name	Place of registered office	Share capital	Ownership and Votes
Funga Farm ApS	Copenhagen	50.000	30%

5. Other fixed asset investments

	Other investments DKK
Cost at 1 July	894,919
Cost at 30 June	894,919
Carrying amount at 30 June	894,919

6. Contingent assets, liabilities and other financial obligations

There are no security and contingent liabilities at 30 June 2023.

7. Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Notes to the Financial Statements

8. Accounting policies

The Annual Report of Jason Matthew Renwick ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2022/23 are presented in DKK.

Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Income statement

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Income from investments in subsidiaries and associates

Dividends from subsidiaries and associates are recognised as income in the income statement when adopted at the General Meeting of the companies. However, dividends relating to earnings in the companies before they were acquired by the Parent Company are set off against the cost of the companies.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Notes to the Financial Statements

The Company is jointly taxed with the subsidiaries. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Investments in subsidiaries and associates

Investments in subsidiaries and associates are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Fixed asset investments

Fixed asset investments, which consist of listed bonds and shares, are measured at their fair values at the balance sheet date. Fair value is determined on the basis of the latest quoted market price.

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.