

Ora Et Opera Holdings ApS

Spørring Kirkevej 11

8380 Trige

CVR no. 37 54 36 59

Annual report for 2023/24

Adopted at the annual general meeting on
8 December 2024

Nicola Raimondi
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	2
Auditor's report on compilation of the financial statements	3
Management's review	
Company details	4
Management's review	5
Financial statements	
Accounting policies	6
Income statement 1 July 2023 - 30 June 2024	10
Balance sheet at 30 June 2024	11
Statement of changes in equity	13
Notes	14

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Ora Et Opera Holdings ApS for the financial year 1 July 2023 - 30 June 2024.

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 company's financial position at 30 June 2024 and of the results of the company's operations for the financial year 1 July 2023 - 30 June 2024.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

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

Aarhus, 8 December 2024

Executive board

Nicola Raimondi
Director

Auditor's report on compilation of the financial statements

To the shareholder of Ora Et Opera Holdings ApS

We have compiled the financial statements of Ora Et Opera Holdings ApS for the financial year 1 July 2023 - 30 June 2024 based on the company's bookkeeping records and other information made available by enterprise.

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

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Aarhus, 8 December 2024

ReVision+
Statsautoriseret Revisionsanpartsselskab
CVR no. 41 69 56 09

Henrik Tange
Statsautoriseret Revisor
mne30213

Company details

The company

Ora Et Opera Holdings ApS
Spørring Kirkevej 11
8380 Trige

CVR no.: 37 54 36 59

Reporting period: 1 July 2023 - 30 June 2024

Domicile: Aarhus

Executive board

Nicola Raimondi, director

Auditors

ReVision+
Statsautoriseret Revisionsanpartsselskab
Stokagervej 5
8240 Risskov

Management's review

Business review

The company's purpose is to run a flower shop, coaching, property rentals and related business.

Financial review

The company's income statement for the year ended 30 June 2024 shows a loss of DKK 101.306, and the balance sheet at 30 June 2024 shows negative equity of DKK 945.004.

The company has a negative equity. The management has submitted a statement of cash grants if necessary, which is why the management has found it correct to submit the annual report under the condition of going concern fulfilled.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of Ora Et Opera Holdings ApS for 2023/24 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2023/24 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue less costs of raw materials and consumables and other external expenses.

Revenue

Income is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Accounting policies

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Raw materials and consumables

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Property expenses

Expenses relating to the operation and maintenance of properties, including insurance, direct and indirect taxes, service subscriptions, cleaning and property service.

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment comprise the year's depreciation, amortisation and impairment of intangible assets and property, plant and equipment.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Accounting policies

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

Assets costing less than DKK 33.100 are expensed in the year of acquisition.

Property

The property is measured at cost less accumulated depreciation charges and impairment losses. The basis of depreciation is cost less the expected residual value after the end of the useful life. Land is not depreciated.

Depreciation is provided on a straight-line basis, based on the following assessment:

Useful life: 50 years

Depreciation charges are recognised in the income statement.

The property is written down to the lower of its recoverable amount and the carrying amount.

Receivables

Receivables are measured at amortised cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Income tax and deferred tax

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

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Accounting policies

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Income statement 1 July 2023 - 30 June 2024

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> DKK
Gross profit		-79.278	-139.568
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-4.387	-4.387
Resultat før finansielle poster (EBIT)		-83.665	-143.955
Financial income		9	0
Financial costs		-17.650	-16.877
Profit/loss before tax		-101.306	-160.832
Tax on profit/loss for the year		0	0
Profit/loss for the year		<u>-101.306</u>	<u>-160.832</u>
 Recommended appropriation of profit/loss			
Retained earnings		-101.306	-160.832
		<u>-101.306</u>	<u>-160.832</u>

Balance sheet at 30 June 2024

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> DKK
Assets			
Land and buildings		834.915	839.302
Tangible assets		834.915	839.302
Total non-current assets		834.915	839.302
Other receivables		3.779	0
Receivables		3.779	0
Cash at bank and in hand		18.102	0
Total current assets		21.881	0
Total assets		856.796	839.302

Balance sheet at 30 June 2024

	<u>Note</u>	<u>2023/24</u> DKK	<u>2022/23</u> DKK
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		-995.004	-893.698
Equity		<u>-945.004</u>	<u>-843.698</u>
Trade payables		14.200	14.200
Payables to shareholders and management		1.763.600	1.634.008
Other payables		0	10.792
Deposits		24.000	24.000
Total current liabilities		<u>1.801.800</u>	<u>1.683.000</u>
Total liabilities		<u>1.801.800</u>	<u>1.683.000</u>
Total equity and liabilities		<u><u>856.796</u></u>	<u><u>839.302</u></u>
Contingent liabilities	1		
Mortgages and collateral	2		

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity at 1 July 2023	50.000	-893.698	-843.698
Net profit/loss for the year	0	-101.306	-101.306
Equity at 30 June 2024	50.000	-995.004	-945.004

	Share capital	Retained earnings	Total
Equity at 1 July 2022	50.000	-732.866	-682.866
Net profit/loss for the year	0	-160.832	-160.832
Equity at 30 June 2023	50.000	-893.698	-843.698

Notes

1 Contingent liabilities

The company has no contingent liabilities.

2 Mortgages and collateral

The company has issued owner's mortgages totalling DKK 10 thousand, secured on the above mentioned land and buildings as well as items of property, plant and equipment.