



Active Brothers ApS

Rosenørns Alle 31, 2.
1970 Frederiksberg C
CVR No. 37937592

Annual report 01.10.2022 - 30.09.2023

The Annual General Meeting adopted the annual
report on 22.04.2024

Christoph Felix Gamon
Chairman of the General Meeting

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Entity details

Entity

Active Brothers ApS
Rosenørns Alle 31, 2.
1970 Frederiksberg C

Business Registration No.: 37937592
Registered office: Frederiksberg
Financial year: 01.10.2022 - 30.09.2023

Executive Board

Christoph Felix Gamon

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
City Tower, Værkmestergade 2
8000 Aarhus C

Statement by Management

The Executive Board has today considered and approved the annual report of Active Brothers ApS for the financial year 01.10.2022 - 30.09.2023.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 30.09.2023 and of the results of its operations for the financial year 01.10.2022 - 30.09.2023.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Berlin , 22.04.2024

Executive Board

Christoph Felix Gamon

Independent auditor's extended review report

To the shareholders of Active Brothers ApS

Report on extended review of the financial statements

Conclusion

We have performed an extended review of the financial statements of Active Brothers ApS for the financial year 01.10.2022 - 30.09.2023, which comprise the 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 our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 30.09.2023 and of the results of its operations for the financial year 01.10.2022 - 30.09.2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity 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.

Other matter

Effective from this financial year, the Entity is required to have its financial statements audited, and it has been decided in this connection to subject the financial statements to extended review. We point out that, as disclosed in the financial statements, the comparative figures in the financial statements have not been subjected to extended review or audit.

Management's responsibilities 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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor'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 about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Report on other legal and regulatory requirements

Violation of the Danish VAT act

During the year, the Company has failed to submit timely VAT reports, which is in conflict with the Danish VAT Act, for which Management may be held liable.

Violation of Danish company law or similar legislation

The Company has not been able to present minutes of the Annual General Meetings, which is in conflict with the Danish Companies Act, for which Management may be held liable.

Aarhus, 22.04.2024

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Brian Charles Schmidt

State Authorised Public Accountant
Identification No (MNE) mne45845

Kasper Pagter Gjerløv

State Authorised Public Accountant
Identification No (MNE) mne50622

Management commentary

Primary activities

The company's main activity is to sell camping equipment and other household equipment through ecommerce.

Description of material changes in activities and finances

The Company's income statement for 2022/23 shows a deficit of EUR 112,831.

The Management finds the profit for the year to be unsatisfactory.

Development in activities and finances

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2022/23

	Notes	2022/23 EUR	2021/22 EUR
Gross profit/loss		(29,034)	(55,765)
Income from financial assets		0	4,721
Other financial income	1	17,918	0
Other financial expenses	2	(47,715)	(81,045)
Profit/loss before tax		(58,831)	(132,089)
Tax on profit/loss for the year	3	(54,000)	29,254
Profit/loss for the year		(112,831)	(102,835)
Proposed distribution of profit and loss			
Retained earnings		(112,831)	(102,835)
Proposed distribution of profit and loss		(112,831)	(102,835)

Balance sheet at 30.09.2023

Assets

	Notes	2022/23 EUR	2021/22 EUR
Receivables from group enterprises		388,244	0
Financial assets		388,244	0
Fixed assets		388,244	0
Manufactured goods and goods for resale		768,253	501,256
Prepayments for goods		9,596	7,526
Inventories		777,849	508,782
Trade receivables		492	0
Receivables from group enterprises		22,098	0
Deferred tax		0	54,000
Other receivables		20,351	20,132
Receivables		42,941	74,132
Cash		91,163	225,084
Current assets		911,953	807,998
Assets		1,300,197	807,998

Equity and liabilities

	Notes	2022/23	2021/22
		EUR	EUR
Contributed capital		6,500	6,500
Retained earnings		405,612	518,443
Equity		412,112	524,943
Payables to group enterprises		565,079	76,951
Non-current liabilities other than provisions	4	565,079	76,951
Trade payables		68,256	65,570
Payables to group enterprises		244,551	133,993
Other payables		10,199	6,541
Current liabilities other than provisions		323,006	206,104
Liabilities other than provisions		888,085	283,055
Equity and liabilities		1,300,197	807,998

Employees

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Statement of changes in equity for 2022/23

	Contributed capital EUR	Retained earnings EUR	Total EUR
Equity beginning of year	6,500	518,443	524,943
Profit/loss for the year	0	(112,831)	(112,831)
Equity end of year	6,500	405,612	412,112

Notes

1 Other financial income

	2022/23	2021/22
	EUR	EUR
Financial income from group enterprises	17,918	0
	17,918	0

2 Other financial expenses

	2022/23	2021/22
	EUR	EUR
Financial expenses from group enterprises	24,690	72,432
Exchange rate adjustments	23,971	8,613
Other financial expenses	(946)	0
	47,715	81,045

3 Tax on profit/loss for the year

	2022/23	2021/22
	EUR	EUR
Change in deferred tax	54,000	(29,254)
	54,000	(29,254)

4 Non-current liabilities other than provisions

	Due after more than 12 months 2022/23 EUR
Payables to group enterprises	565,079
	565,079

5 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration. Payables to group enterprises will not be collected before Active Brothers ApS has liquidity to support its other obligations.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, changes in inventories of finished goods and work in progress, own work capitalised, other operating income, cost of raw materials and consumables and external expenses.

Revenue

Revenue from the sale of manufactured goods and goods for resale is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for normal inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity's normal activities, including expenses for

premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Income from other fixed asset investments

Income from other fixed asset investments comprises gains in the form of interest, dividends, etc. on fixed asset investments which are not investments in group enterprises or associates.

Other financial income

Other financial income comprises dividends etc. received on other investments, interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Inventories

Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset.

However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Cash

Cash comprises bank deposits.

Other financial liabilities

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