



Godkendt revisionspartnerselskab
Sports Allé 5B, 3., 4300 Holbæk
Mynstersvej 5, 4., 1827 Frederiksberg C
Info@rrgruppen.dk
www.rrgruppen.dk
Telefon: +45 72 30 13 10
CVR: DK 33 77 11 77
Bank: 9040 4577188918

Topborn ApS

Banegårdsvej 1
2600 Glostrup

CVR No. 37967793

Annual Report 2022/23

The Annual Report was presented and
adopted at the Annual General Meeting of
the Company on 15 January 2024

Lennart Gösta Magnus Andersson
Chairman

Contents

Management's Statement	3
Auditors' Report on Compilation of Financial Statements	4
Company Information.....	5
Management's Review	6
Accounting Policies.....	7
Income Statement	9
Balance Sheet	10
Notes	12

Management's Statement

Today, Management has considered and adopted the Annual Report of Topborn ApS for the financial year 1 September 2022 - 31 August 2023.

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

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 August 2023 and of the results of the Company's operations for the financial year 1 September 2022 - 31 August 2023.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

The conditions for not conducting an audit of the Financial Statement have been met.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Glostrup, 15 January 2024

Executive Board

Lars Christian Stuesson
Manager

Supervisory Board

Lennart Gösta Magnus Andersson
Chairman

Lars Christian Stuesson
Member

Pehr Johan Magnus Sten
Member

Auditors' Report on Compilation of Financial Statements

To the Management of Topborn ApS

We have compiled the accompanying financial statements of Topborn ApS for the financial year 1 September 2022 - 31 August 2023 based on the information you have provided.

These financial statements comprise a summary of significant accounting Policies, income statement, balance sheet and notes.

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 you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statement Act. We have complied with relevant requirements under the Danish Act on Approved auditors and Audit Firms and the 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.

The Financial Statement and the accuracy and completeness of the information used to compile them are your responsibility.

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 review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Accounts Act.

Frederiksberg C, 15 January 2024

Revision & Rådgivningsgruppen
Godkendt revisionspartnerselskab
CVR-no. 33771177

Sune Bacher
Partner, registreret revisor
mne34094

Company details

Company	Topborn ApS Banegårdsvej 1 2600 Glostrup
CVR No.	37967793
Financial year	1 September 2022 - 31 August 2023
Supervisory Board	Lennart Gösta Magnus Andersson Lars Christian Sturesson, Manager Pehr Johan Magnus Sten
Executive Board	Lars Christian Sturesson
Auditors	Revision & Rådgivningsgruppen Godkendt revisionspartnerselskab Mynstersvej 5. 4. sal 1827 Frederiksberg C
Telephone	72301310
CVR-no:	33771177

Management's Review

The Company's principal activities

The Company sells consultancy services within data and internet.

Development in activities and the financial situation

The Company's Income Statement of the financial year 1 September 2022 - 31 August 2023 shows a result of DKK 1.903 and the Balance Sheet at 31 August 2023 a balance sheet total of DKK 120.419 and an equity of DKK 83.953.

Accounting Policies

Reporting Class

The annual report of Topborn ApS for 2022/23 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The accounting policies applied remain unchanged from last year.

Reporting currency

The annual report is presented in Danish kroner.

Translation policies

Transactions in foreign currencies are translated into DKK at the exchange rate prevailing at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into DKK based on the exchange rates prevailing at the balance sheet day. Realised and unrealised foreign exchange gains and losses are included in the income statement under financial income and expenses.

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit is a combination of the items of revenue, change in inventories of finished goods, work in progress and goods for resale, other operating income, costs for raw materials and consumables and other external expenses.

Revenue

The company has chosen IAS 11/ IAS 18 as interpretation for revenue recognition.

Income from the rendering of services is recognised as revenue as the services are rendered. Accordingly, revenue corresponds to the market value of the service rendered during the year (percentage of completion, method)

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates are recognised in revenue.

Other external expenses

Other external expenses include expenses for distribution, sales, advertising, administration, premises, bad debts, operating leasing expenses etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Dividends from other investments are recognised as income in the financial year in which the dividends are declared.

Accounting Policies

Tax on net profit for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Impairment of accounts receivables past due is established on individual assessment of receivables.

Work in progress

Service supplies in progress for third parties are measured at the market value of the work performed, less progress billings. The market value is calculated based on the stage of completion at the balance sheet date and the total expected income from the relevant contract. The stage of completion is calculated based on the expenses incurred relative to the expected total expenses relating to the relevant contract.

Where the outcome of contract work in progress cannot be estimated reliably, the market value is measured at the expenses incurred in so far as they are expected to be paid by the purchaser.

Where the total expenses relating to the work in progress are expected to exceed the total market value, the expected loss is recognised as a loss-making agreement under "provisions" and is expensed in the income statement.

The value of work in progress less progress billings is classified as assets when the selling price exceeds progress billings and as liabilities when progress billings exceed the market value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Liabilities

Financial liabilities are recognised initially at the proceeds received net of transaction expenses incurred. In subsequent periods, financial liabilities are measured at amortized cost, corresponding to the capitalized value using the effective interest method, so that the difference between the proceeds and the nominal value is recognised in the income statement over the life of the financial instrument.

Mortgage debt is accordingly measured at amortized cost, corresponding to the outstanding balance in case of cash loans. In case of bond loans, amortized cost corresponds to the outstanding balance determined as the underlying cash value of the loans at the time of borrowing adjusted for amortisation of capital losses on the loans over the repayment period.

Other liabilities are measured at net realisable value.

Income Statement

	Note	2022/23 kr.	2021/22 kr.
Gross profit		3.051	11.159
Profit from ordinary operating activities		3.051	11.159
Finance income		4	0
Finance expenses	1	-602	-7.094
Profit from ordinary activities before tax		2.453	4.065
Tax expense on ordinary activities	2	-550	-891
Profit		1.903	3.174
Proposed distribution of results			
Retained earnings		1.903	3.174
Distribution of profit		1.903	3.174

Balance Sheet as of 31 August

	Note	2023 kr.	2022 kr.
Assets			
Short-term trade receivables		5.950	6.971
Contract work in progress		4.050	8.570
Current deferred tax		0	1.998
Receivables		10.000	17.539
Cash and cash equivalents		110.419	196.550
Current assets		120.419	214.089
Assets		120.419	214.089

Balance Sheet as of 31 August

	Note	2023 kr.	2022 kr.
Liabilities and equity			
Contributed capital		50.000	50.000
Retained earnings		33.953	32.050
Equity		83.953	82.050
Trade payables		3.723	29.679
Payables to group enterprises		0	84.056
Tax payables		926	374
Other payables		31.817	17.930
Short-term liabilities other than provisions		36.466	132.039
Liabilities other than provisions within the business		36.466	132.039
Liabilities and equity		120.419	214.089
Contingent liabilities	3		
Collaterals and assets pledges as security	4		

Notes

	2022/23	2021/22
1. Finance expenses		
Other finance expenses	602	7.094
	<u>602</u>	<u>7.094</u>
2. Tax expense		
Current tax expense	550	374
Adjustments for deferred tax	0	517
	<u>550</u>	<u>891</u>

3. Contingent liabilities

No contingent liabilities exist at the balance sheet date.

4. Collaterals and securities

No securities or mortgages exist at the balance sheet date.

Lennart Gösta Magnus Andersson

Navnet returneret af svensk BankID (SE) var:
Lennart Gösta Magnus Andersson
Dirigent

Tidspunkt for underskrift: 12-01-2024 kl.: 11:57:38
Underskrevet med BankID (SE)



Lennart Gösta Magnus Andersson

Navnet returneret af svensk BankID (SE) var:
Lennart Gösta Magnus Andersson
Bestyrelsesformand

Tidspunkt for underskrift: 12-01-2024 kl.: 11:57:38
Underskrevet med BankID (SE)



Lars Christian Stuesson

Navnet returneret af svensk BankID (SE) var:
Lars Christian Stuesson
Direktør og bestyrelsesmedlem

Tidspunkt for underskrift: 15-01-2024 kl.: 06:23:29
Underskrevet med BankID (SE)



Pehr Johan Magnus Sten

Navnet returneret af svensk BankID (SE) var:
PEHR STEN
Bestyrelsesmedlem

Tidspunkt for underskrift: 26-01-2024 kl.: 13:09:07
Underskrevet med BankID (SE)



Sune Bacher

Navnet returneret af dansk MitID var:
Sune Bacher
Registreret revisor

ID: 172d5781-3751-477f-8d65-eeba733dcec2
Tidspunkt for underskrift: 26-01-2024 kl.: 16:57:52
Underskrevet med MitID

