## **Deloitte.**



### **Deloitte Nordic A/S**

Weidekampsgade 6 2300 Copenhagen CVR No. 38048163

# Annual report 01.06.2021 - 31.05.2022

The Annual General Meeting adopted the annual report on 18.11.2022

### Jesper Jørgensen

Chairman of the General Meeting

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### **Entity details**

### **Entity**

Deloitte Nordic A/S Weidekampsgade 6 2300 Copenhagen

Business Registration No.: 38048163 Date of foundation: 18.09.2018 Registered office: Copenhagen

Financial year: 01.06.2021 - 31.05.2022

### **Board of Directors**

Anders Vad Dons Thorsteinn Peter Gudjonsson Sjur Gaaseide Jan Magnus Berntsson Lari Juhana Hintsanen

### **Executive Board**

Morten Storm Ry, Chief Executive Officer

### **Auditors**

BDO Statsautoriseret Revisionspartnerselskab Havneholmen 29 1561 København V CVR No.: 20222670

### **Statement by Management**

The Board of Directors and the Executive Board have today considered and approved the annual report of Deloitte Nordic A/S for the financial year 01.06.2021 - 31.05.2022.

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 Entity's financial position at 31.05.2022 and of the results of its operations for the financial year 01.06.2021 - 31.05.2022.

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

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

Copenhagen, 17.11.2022

**Executive Board** 

Morten Storm Ry
Chief Executive Officer

**Board of Directors** 

Anders Vad Dons

(horsteinn Peter Gudjonsson

Sjur Gaaseide

Jan Magnus Berntsson

Lari Juhana Hintsanen

### Independent auditor's report

#### To the shareholders of Deloitte Nordic A/S

### **Opinion**

We have audited the financial statements of Deloitte Nordic A/S for the financial year 01.06.2021 - 31.05.2022, 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.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.05.2022 and of the results of its operations for the financial year 01.06.2021 - 31.05.2022 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements 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 audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on the management commentary

Management is responsible for the management commentary.

Our opinion 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 audit 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 audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

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

København, 17.11.2022

### **BDO Statsautoriseret Revisionspartnerselskab**

CVR No. 20222670

#### Ole C. K. Nielsen

Statsautoriseret revisor Identification No (MNE) mne23299

### **Management commentary**

### **Primary activities**

Deloitte Nordic A/S aims to act as a platform for joint investments and develop skills and competencies for Deloitte member firms in Denmark, Finland, Iceland, Norway and Sweden.

The company was established to be a liaison between Deloitte member firms in Nordic region and the Deloitte network headquarters in USA. The company does not have employees nor does it provide services to the member firms outside of Deloitte. Deloitte Nordic A/S is not expected to produce a profit from its business activities.

### **Development in activities and finances**

Deloitte Nordic A/S was established in 2016 with the purpose of supporting joint investments in the Nordic region to ensure continued growth and continuus market relevance.

During the financial year, the company has continued its activity and supporting investments.

#### **Events after the balance sheet date**

No events occurred after the balance sheet date to this date, which would influence the evaluation of this annual report. The company is not expected to be influenced by Covid-19.

### **Income statement for 2021/22**

		2021/22 lotes EUR	2020/21 EUR
	Notes		
Gross profit/loss		170,465	106,467
Other financial income		109,156	169,528
Other financial expenses		(279,621)	(275,995)
Profit/loss for the year		0	0
Proposed distribution of profit and loss			
Retained earnings		0	0
Proposed distribution of profit and loss		0	0

### **Balance sheet at 31.05.2022**

### **Assets**

	2021/22 EUR	2020/21 EUR
Trade receivables	184,037	445,294
Other receivables	84,511	1,612
Receivables from owners and management	898,923	1,153,343
Receivables	1,167,471	1,600,249
Cash	2,816,929	2,366,443
Current assets	3,984,400	3,966,692
Assets	3,984,400	3,966,692

### **Equity and liabilities**

	Notes	2021/22 Notes EUR	2020/21 EUR
Contributed capital		66,937	66,937
Equity		66,937	66,937
Trade payables		854,878	809,445
Payables to shareholders and management		1,977,141	2,372,215
Other payables		1,085,444	718,095
Current liabilities other than provisions		3,917,463	3,899,755
Liabilities other than provisions		3,917,463	3,899,755
Equity and liabilities		3,984,400	3,966,692
Employees	1		
Group relations	2		

# Statement of changes in equity for 2021/22

	Contributed	
	capital	tal Total
	EUR	EUR
Equity beginning of year	66,937	66,937
Equity end of year	66,937	66.937

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### **Notes**

### **1 Employees**

The company has no employees apart from the Chief Executive Officer

### **2 Group relations**

The company's financial statements are included in the consolidated financial statements of Deloitte NSE LLP, London, UK.

### **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 and external expenses.

#### Other operating income

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

### Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities.

### Other financial income

Other financial income comprises interest income, payables and transactions in foreign currencies, and tax relief under the Danish Tax Prepayment Scheme etc.

### Other financial expenses

Other financial expenses comprise interest expenses, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

#### **Balance sheet**

### **Receivables**

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

#### Cash

Cash comprises cash in hand and bank deposits.

### Other financial liabilities

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