

OK Skandinavien Byg ApS

Risingsvej 63 1, 5000 Odense C
CVR no. 38 43 35 98

Annual report for 2023

Årsrapporten er godkendt på den
ordinære generalforsamling, d. 10.05.24

Heinrich Peter Osadnik
Dirigent

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The company

OK Skandinavien Byg ApS
c/o Beierholm
Risingsvej 63 1
5000 Odense C
Tel.: 00 91 61 02
Registered office: Odense
CVR no.: 38 43 35 98
Financial year: 01.01 - 31.12

Executive Boards

Heinrich Peter Osadnik

Auditors

Beierholm
Statsautoriseret Revisionspartnerselskab

Statement by the Executive Boards on the annual report

I have on this day presented the annual report for the financial year 01.01.23 - 31.12.23 for OK Skandinavien Byg ApS.

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

The financial statements have not been audited, and I declare that the relevant conditions have been met.

In my opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.23 and of the results of the company's activities for the financial year 01.01.23 - 31.12.23.

I believe that the management's review includes a fair review of the matters dealt with in the management's review.

The annual report is submitted for adoption by the general meeting.

Odense C, February 18, 2024

Executive Boards

Heinrich Peter Osadnik

To the management of OK Skandinavien Byg ApS

Based on the company's accounting material and other information provided by management, we have compiled the financial statements of OK Skandinavien Byg ApS for the financial year 01.01.23 - 31.12.23.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes to the financial statements, including significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Engagements to Compile Financial Statements.

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

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

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

Odense, February 18, 2024

Beierholm

Statsautoriseret Revisionspartnerselskab
CVR no. 32 89 54 68

Henrik Welinder
State Authorized Public Accountant
MNE-no. mne23366

Primary activities

The company's activities comprises of constuction

Development in activities and financial affairs

The income statement for the period 01.01.23 - 31.12.23 shows a profit/loss of DKK -8,380 against DKK 81,165 for the period 01.01.22 - 31.12.22. The balance sheet shows equity of DKK 186,062.

Subsequent events

No important events have occurred after the end of the financial year.

Income statement

Note	2023 DKK	2022 DKK
Gross result	-9,403	106,115
Financial income	1,023	0
Financial expenses	0	-2,070
Profit/loss before tax	-8,380	104,045
Tax on profit or loss for the year	0	-22,880
Profit/loss for the year	-8,380	81,165
Proposed appropriation account		
Retained earnings	-8,380	81,165
Total	-8,380	81,165

ASSETS		31.12.23	31.12.22
		DKK	DKK
Note			
	Other receivables	0	1,415
	Total receivables	0	1,415
	Cash	345,140	352,105
	Total current assets	345,140	353,520
	Total assets	345,140	353,520
EQUITY AND LIABILITIES			
	Share capital	50,000	50,000
	Retained earnings	136,062	144,442
	Total equity	186,062	194,442
	Trade payables	20,000	20,000
	Payables to group enterprises	116,198	116,198
	Income taxes	22,880	22,880
	Total short-term payables	159,078	159,078
	Total payables	159,078	159,078
	Total equity and liabilities	345,140	353,520

- 2 Contingent liabilities
- 3 Charges and security

Statement of changes in equity

Figures in DKK	Share capital	Retained earnings	Proposed dividend for the financial year	Total equity
Statement of changes in equity for 01.01.23 - 31.12.23				
Balance as at 01.01.23	50,000	144,442	0	194,442
Net profit/loss for the year	0	-8,380	0	-8,380
Balance as at 31.12.23	50,000	136,062	0	186,062

	2023 DKK	2022 DKK
1. Staff costs		
Average number of employees during the year	1	1

2. Contingent liabilities

Other contingent liabilities

The company is taxed jointly with the other Danish companies in the group and has joint, several and unlimited liability for income taxes and any obligations to withhold tax at source on interest, royalties and dividends for the jointly taxed companies. The total known tax liability is recognised in the balance sheet. The liability also includes any subsequent corrections to the calculated tax liability as a consequence of changes made to the jointly taxable income etc.

The company has no contingent liabilities as at 31.12.23.

3. Charges and security

The company has not provided any security over assets.

4. Accounting policies

GENERAL

The annual report is presented in accordance with the provisions of the Danish Financial Statements Act (*Årsregnskabsloven*) for enterprises in reporting class B with application of provisions for a higher reporting class.

The accounting policies have been applied consistently with previous years.

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 depreciation, amortisation, impairment losses and write-downs, 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 such assets 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 such liabilities can be measured reliably. On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

On recognition and measurement, account is taken of foreseeable losses and risks arising before the date at which the annual report is presented and proving or disproving matters arising on or before the balance sheet date.

INCOME STATEMENT

Gross result

Gross result comprises revenue and other external expenses.

Revenue

Income from the sale of services is recognised in the income statement as delivery takes place (delivery method). Revenue is measured at the selling value of the agreed consideration exclusive of VAT and other taxes collected on behalf of third parties and less discounts.

Other external expenses

Other external expenses comprise costs relating to distribution, sales and advertising and

4. Accounting policies - continued -

administration, premises and bad debts to the extent that these do not exceed normal write-downs.

Other net financials

Interest income and interest expenses etc. are recognised in other net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

The company is jointly taxed with Danish consolidated enterprises.

In connection with the settlement of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed enterprises in proportion to their taxable incomes. This means that enterprises with a tax loss receive joint taxation contributions from enterprises which have been able to use this loss to reduce their own taxable profit.

BALANCE SHEET

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Cash

Cash includes deposits in bank account.

Equity

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

4. Accounting policies - continued -

Joint taxation contributions payable and receivable are recognised as income tax under receivables or payables in the balance sheet.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following an assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Payables

Short-term financial payables are measured at amortised cost, normally corresponding to the nominal value of such payables. Other short-term payables are measured at net realisable value.