



**Sønderjyllands Revision**  
Statsautoriseret revisionsaktieselskab

Norreport 3 · 6200 Aabenraa  
Tlf. 74 62 61 12 · Fax 74 62 95 20

Torvegade 6 · 6330 Padborg  
Tlf. 74 67 20 21 · Fax 74 67 22 15

Jyllandsgade 28<sup>1</sup> · 6400 Sønderborg  
Tlf. 74 43 77 00 · Fax 73 42 09 98

kontakt@sr.dk · www.sr.dk

# Hanseaticsoft ApS

c/o Sønderjyllands Revision, Torvegade 6, 6330 Padborg

Company reg. no. 38 64 10 34

## Annual report

**1 January - 31 December 2021**

The annual report was submitted and approved by the general meeting on the

28. Juni 2022

Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

## **Management's statement**

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Today, the managing director has presented the annual report of Hanseaticsoft ApS for the financial year 1 January - 31 December 2021.

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

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2021 and of the company's results of activities in the financial year 1 January – 31 December 2021.

The managing director consider the conditions for audit exemption of the 2021 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved at the Annual General Meeting.

Padborg, 24 June 2022

**Managing Director**

  
Nils Andersen

## Practitioner's compilation report

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### To the Shareholders of Hanseaticsoft ApS

We have compiled the financial statements of Hanseaticsoft ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping and on further information provided by you.

The financial statements comprise the a summary of significant accounting policies, income statement, statement of financial position and notes.

We performed this engagement in accordance with the international standard ISRS 4410 applying to compilation engagements.

We have applied our professional expertise to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with 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 statements and the accuracy and completeness of the information used to compile them are your responsibility.

As 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 in order to compile the financial statements. Accordingly, we express neither an audit opinion nor a review opinion as to whether the financial statements have been compiled in accordance with the Danish Financial Statements Act.

Padborg, 24 June 2022

### Sønderjyllands Revision

State Authorised Public Accountants  
Company reg. no. 18 06 16 35



Søren Kring  
State Authorised Public Accountant  
mne31458

## **Company information**

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**The company**

Hanseaticsoft ApS  
c/o Sønderjyllands Revision, Torvegade 6  
6330 Padborg

Company reg. no. 38 64 10 34  
Established: 28 April 2017  
Financial year: 1 January - 31 December

**Managing Director**

Nils Andersen

**Auditors**

Sønderjyllands Revision, Statsautoriseret revisionsaktieselskab  
Torvegade 6  
6330 Padborg

**Parent company**

Hanseaticsoft GmbH

## **Management's review**

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### **The principal activities of the company**

The principal activities are to develop and distribute software solutions.

### **Unusual circumstances**

A large number of enterprises in Denmark have been shutdown, however, this has not been the case for the company, and consequently, the financial position and the profit for the financial year 2021 are not significantly affected by the consequences of the coronavirus.

### **Development in activities and financial matters**

The result from ordinary activities after tax for the year is DKK 127.815 against T.DKK 122 last year. The. Management considers the net profit or loss for the year satisfactory.

Equity per 31. December 2021 amounts to DKK 507.826.

### **Expected developments**

In 2022, the financial development will largely depend on the type and the extent of the restrictions maintained or introduced by the Danish authorities in order to prevent the spread of the coronavirus. In anticipation of the company not being subject to shutdown, the management expects the company's financial position and profit for the financial year 2022 to be insignificantly affected by the consequences of the coronavirus.

## Accounting policies

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The annual report for Hanseaticsoft ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

## Income statement

### Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Recognition of revenue is exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

## **Accounting policies**

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### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, financial expenses from financial leasing, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

### **Tax on net profit or loss for the year**

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

## **Statement of financial position**

### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value.

### **Cash on hand and demand deposits**

Cash on hand and demand deposits comprise cash at bank and on hand.

### **Income tax and deferred tax**

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Liabilities other than provisions relating to investment properties are measured at amortised cost.



**Income statement 1 January - 31 December**

Amounts concerning 2021: DKK.

Amounts concerning 2020: DKK thousand.

<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Gross profit</b>	<b>3.264.009</b>	<b>2.683</b>
1 Staff costs	-3.079.864	-2.517
<b>Operating profit</b>	<b>184.145</b>	<b>166</b>
Other financial costs	-19.568	-9
<b>Pre-tax net profit or loss</b>	<b>164.577</b>	<b>157</b>
Tax on net profit or loss for the year	-36.762	-35
<b>Net profit or loss for the year</b>	<b>127.815</b>	<b>122</b>
<b>Proposed appropriation of net profit:</b>		
Transferred to retained earnings	127.815	122
<b>Total allocations and transfers</b>	<b>127.815</b>	<b>122</b>

**Balance sheet at 31 December**

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Amounts concerning 2021: DKK.

Amounts concerning 2020: DKK thousand.

<b>Assets</b>		<u>2021</u>	<u>2020</u>
<u>Note</u>			
<b>Current assets</b>			
Receivables from group enterprises		456.248	813
Income tax receivables		1.238	0
Other receivables		31.111	107
Total receivables		<u>488.597</u>	<u>920</u>
Cash on hand and demand deposits		<u>437.432</u>	<u>304</u>
<b>Total current assets</b>		<u><b>926.029</b></u>	<u><b>1.224</b></u>
<b>Total assets</b>		<u><b>926.029</b></u>	<u><b>1.224</b></u>

**Balance sheet at 31 December**

Amounts concerning 2021: DKK.

Amounts concerning 2020: DKK thousand.

<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	50.000	50
Retained earnings	457.826	330
<b>Total equity</b>	<b>507.826</b>	<b>380</b>
<b>Liabilities other than provisions</b>		
Trade payables	148.565	0
Income tax payable	0	27
Other payables	269.638	817
Total short term liabilities other than provisions	418.203	844
<b>Total liabilities other than provisions</b>	<b>418.203</b>	<b>844</b>
<b>Total equity and liabilities</b>	<b>926.029</b>	<b>1.224</b>

**Notes**

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Amounts concerning 2021: DKK.

Amounts concerning 2020: DKK thousand.

	<u>2021</u>	<u>2020</u>
<b>1. Staff costs</b>		
Salaries and wages	3.038.721	2.489
Pension costs	24.000	8
Other costs for social security	<u>17.143</u>	<u>20</u>
	<b><u>3.079.864</u></b>	<b><u>2.517</u></b>
 Average number of employees	 <u>2</u>	 <u>3</u>