



## **Gvk ApS**

**Sdr. Ege strandpark 1  
8680 Ry**

**CVR no. 39 43 90 50**

## **Annual report for 2021**

Adopted at the annual general meeting on 7 June 2022

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Geet Khosla  
chairman



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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Gvk ApS for the financial year 1 January - 31 December 2021.

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

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Ry, 7 June 2022

### **Executive board**

Geet Khosla  
Director



## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Gvk ApS***

We have compiled the financial statements of Gvk ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet and notes.

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

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

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

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

Roskilde, 7 June 2022

Algade Revision  
Registreret Revisionsanpartsselskab  
CVR no. 35 66 39 16

Mick Andersen  
Registreret revisor, FSR - danske revisorer  
MNE no. mne41282



## Company details

### The company

Gvk ApS  
Sdr. Ege strandpark 1  
8680 Ry

CVR no.: 39 43 90 50

Reporting period: 1 January - 31 December 2021

Domicile: Ry

### Executive board

Geet Khosla, director

### Auditors

Algade Revision  
Registreret Revisionsanpartsselskab  
Algade 5, 1  
4000 Roskilde



## **Management's review**

### **Business review**

The company's purpose is consulting to other companies and here by related activity.

### **Recognition and measurement uncertainties**

The recognition and measurement of items in the annual report is not associated with any uncertainty.

### **Unusual matters**

The company's financial position at 31 December 2021 and the results of its operations for the financial year ended 31 December 2021 are not affected by any unusual matters.



## Accounting policies

The annual report of Gvk ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2021 is presented in DKK

### 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 amortisation, depreciation and impairment losses, 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 the asset 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 the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### Income statement

#### Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

#### Other external costs

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.



## **Accounting policies**

### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

### **Balance sheet**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.





## Income statement 1 January - 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Gross profit</b>		<b>51.880</b>	<b>1.043.559</b>
Staff costs	1	-514.419	-263.445
<b>Profit/loss before net financials</b>		<b>-462.539</b>	<b>780.114</b>
Financial costs		-9.181	-2.168
<b>Profit/loss before tax</b>		<b>-471.720</b>	<b>777.946</b>
Tax on profit/loss for the year		102.457	-135.608
<b>Profit/loss for the year</b>		<b>-369.263</b>	<b>642.338</b>
Retained earnings		-369.263	642.338
		<b>-369.263</b>	<b>642.338</b>



## Balance sheet 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Assets</b>			
Other fixed asset investments		62.898	0
<b>Fixed asset investments</b>		<b>62.898</b>	<b>0</b>
<b>Total non-current assets</b>		<b>62.898</b>	<b>0</b>
Deferred tax asset		102.457	0
<b>Receivables</b>		<b>102.457</b>	<b>0</b>
<b>Cash at bank and in hand</b>		<b>63.752</b>	<b>713.724</b>
<b>Total current assets</b>		<b>166.209</b>	<b>713.724</b>
<b>Total assets</b>		<b>229.107</b>	<b>713.724</b>
<b>Equity and liabilities</b>			
Share capital		50.000	50.000
Retained earnings		110.781	480.044
<b>Equity</b>		<b>160.781</b>	<b>530.044</b>
Trade payables		47.010	3.000
Payables to shareholders and management		6.434	6.434
Corporation tax		0	135.608
Other payables		14.882	38.638
<b>Total current liabilities</b>		<b>68.326</b>	<b>183.680</b>
<b>Total liabilities</b>		<b>68.326</b>	<b>183.680</b>
<b>Total equity and liabilities</b>		<b>229.107</b>	<b>713.724</b>



## Notes

	<u>2021</u>	<u>2020</u>
	DKK	DKK
<b>1 Staff costs</b>		
Wages and salaries	510.095	259.337
Other social security costs	2.990	4.108
Other staff costs	<u>1.334</u>	<u>0</u>
	<u><b>514.419</b></u>	<u><b>263.445</b></u>
Average number of employees	<u>1</u>	<u>1</u>
<b>2 Contingent liabilities</b>		
The company has no contingent liabilities.		

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This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Geet Khosla

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## Geet Khosla

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## Mick Andersen

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